

SHARE TRADING POLICY (SUMMARY)

The company's Share Trading Policy imposes basic trading restrictions on all employees of the company and its related companies with "inside information", and additional trading restrictions on the directors and Executive Committee of the company.

The restrictions and procedures in relation to the company's securities apply equally to trading in all types of the company's securities including shares, options, warrants, debentures and notes.

The following is a summary of the policy:

What is inside information?

"Inside information" is information that:

- is not generally available; and
- if it were generally available, it would, or would be likely to influence investors in deciding whether to buy or sell the company's shares or other securities.

Insider trading is prohibited at all times

If an employee or director possesses inside information, the person must not:

- trade in securities;
- advise others or procure others to trade in securities; or
- pass on the inside information to others – including colleagues, family or friends – knowing (or where the employee or director should have reasonably known) that the other persons will use that information to trade in, or procure someone else to trade in, securities.

This prohibition applies regardless of how the employee or director learns the information (eg even if the employee or director overhears it or is told it in a social setting).

The prohibition on insider trading applies not only to information concerning the company's securities. If a person has inside information in relation to securities of another company, that person must not deal in those securities.

Directors and employees have a duty of confidentiality to the company in relation to any confidential information they possess, in addition to obligations under the law in relation to inside information.

Additional restrictions on trading by directors and members of the Executive Committee

In addition to the general trading restrictions set out in this Policy that apply to all employees, additional restrictions on trading in the company's securities or units in the Bunnings Warehouse Property Trust apply to directors and members of the Executive Committee.

Blackout Periods

In general, directors and members of the Executive Committee may not trade between 1 July and one trading day following the announcement of the full-year results, and between 1 January and one trading day following the announcement of the half-year results.

Trading during these periods may only be permitted with prior approval of the Chairman (or in the case of the Chairman, with the approval of the Chair of the Audit Committee) where there are exceptional circumstances (such as severe financial hardship) and the director or member of the Executive Committee is not aware of inside information. Where such approval is obtained, the relevant trade will need to take place within seven days.

Clearance outside of Blackout Periods

Before trading in the company's securities or units in the Bunnings Warehouse Property Trust, the directors and members of the Executive Committee must:

- advise the Company Secretary of their intention to trade in the company's securities/units and whether they intend to enter into, or have entered into, a margin lending or other security arrangement affecting the company's securities/units;
- confirm that they do not hold unpublished inside information; and
- have been advised by the Company Secretary that there is no known reason to preclude the trading in the company's securities/units or entering into a margin lending or other security arrangement affecting the company's securities/units.

Any relevant trade will need to take place within seven days of the approval being provided by the Company Secretary.

The directors and members of the Executive Committee must also notify the Company Secretary if a security interest affecting the company's securities/units that they own or control is created, varied or discharged and the details of the security interest.

Prohibition on hedging

Executive directors and divisional managing directors are prohibited from entering into transactions or arrangements which transfer the risk of any fluctuation in the value of shares obtained under Wesfarmers' Long Term Incentive Plan whilst the shares are subject to a restriction.

Breach of the Share Trading Policy

Strict compliance with the company's Share Trading Policy is a condition of employment. Breaches of the policy will be subject to disciplinary action, which may include termination of employment.

A full copy of the Share Trading Policy is available on request from the Company Secretariat on (+618) 9327 4351.

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