11 December 2025

The Manager
Market Announcements Office
Australian Securities Exchange

Dear Manager

2025 TAX CONTRIBUTION REPORT

Please find **attached** a copy of the 2025 Tax Contribution Report which is also available on the company's website at www.wesfarmers.com.au.

Yours faithfully

Sheldon Renkema
Executive General Manager
Company Secretariat

This announcement was authorised to be given to the ASX by the Wesfarmers Limited Board.

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2025
Tax Contribution Report

Wesfarmers

Contents

About Wesfarmers

This 2025 Tax Contribution Report (Report) provides stakeholders with the necessary information concerning Wesfarmers' Australian tax activities for the 2025 financial year.

From its origins in 1914 as a Western Australian farmers' cooperative, Wesfarmers has grown into one of Australia's largest listed companies.

With headquarters in Perth, Wesfarmers' diverse businesses today span: home improvement; outdoor living products and supply of building materials; general merchandise and apparel; office and technology products; retailing and provision of health, beauty and wellbeing products and services; management of a retail subscription program and shared data asset; wholesale distribution of pharmaceutical goods; manufacturing and distribution of chemicals and fertilisers; gas processing; natural gas retailing; participation in an integrated lithium joint venture, including operation of a mine and concentrator, and development of a refinery; industrial and safety product distribution; and management of the Group's investments.

Wesfarmers is one of Australia's largest private sector employers with more than 118,000 team members and is owned by more than 480,000 shareholders.

About this Report

This Report covers the financial year ended 30 June 2025 and the prior comparative period is the financial year ended 30 June 2024. The Report provides an overview of the tax contributions made by the Wesfarmers Group and our approach to tax strategy and governance. In this Report, references to 'Wesfarmers', 'the company', 'the Group', 'we', 'us' and 'our' refer to Wesfarmers Limited (ABN 28 008 984 049) and its controlled entities, unless otherwise stated. All dollar figures are expressed in Australian dollars (AUD) unless otherwise stated.

The information disclosed in this Report meets the requirements of the Australian Board of Taxation's voluntary Tax Transparency Code (the Code) and has been prepared in accordance with the Appendix to the Code issued by the Australian Accounting Standards Board.

This Report should be read in conjunction with the Wesfarmers 2025 Annual Report, which can be accessed below:

Our businesses

Bunnings Group

Bunnings Warehouse | Bunnings | Bunnings Trade | Bunnings Marketplace | TKD Tool Kit Depot | Beaumont Tiles | Bunnings Trade Frame & Truss | hammer media

Kmart Group

Kmart | Target | anko

Chemicals, Energy and Fertilisers

CSBP | Kleenheat | Australian Vinyls | Modwood | covalent lithium 50% | QNP 50% | AGR 75%

Officeworks

officeworks | geeks2u | officeworks for business | Box of Books Part of officeworks

Industrial and Safety

Blackwoods | NZ Safety Blackwoods | Workwear Group

Wesfarmers Health

priceline pharmacy | api | SILK Laser Clinics | Clear Skincare | InstantScripts | SISU Health

Group data and digital and other activities

OneData | OnePass | OneReach | Flybuys 50% | bwp Trust 22.3%[1] | Gresham 50% | wespine 50%

[1] Increased to 23.5 per cent following completion of the sale of BWP Management Limited to BWP Trust on 1 August 2025.

Message from the Chief Financial Officer

On behalf of the Board, I'm pleased to present the 2025 Wesfarmers Tax Contribution Report.

At Wesfarmers, our primary objective is to deliver satisfactory returns to shareholders over the long term. Achieving this requires a strong commitment to tax compliance and governance, which we uphold in all jurisdictions where we operate. We strive for best practice in our approach to all taxation matters, maintaining open engagement with all tax authorities. This commitment to robust tax compliance has been reflected in Wesfarmers maintaining a high assurance rating under the Australian Taxation Office's (ATO) justified trust program.

Wesfarmers seeks to make the communities we are part of stronger, and the economic contribution we make through taxes paid is integral to this.

In 2025, Wesfarmers contributed $1.6 billion in government taxes and other charges and our effective company tax rate for our Australian operations excluding significant items was 30.6 per cent. Our effective company tax rate including significant items was 28.3 per cent.

Wesfarmers is proud to be a signatory to the Australian Government's voluntary Tax Transparency Code. This year's Tax Contribution Report is our tenth report and demonstrates our continued support for corporate tax transparency.

Anthony Gianotti
Chief Financial Officer

10 December 2025

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

Introduction to this Report

This Report details Wesfarmers' tax activities for the 2025 financial year together with our approach to tax strategy and governance.

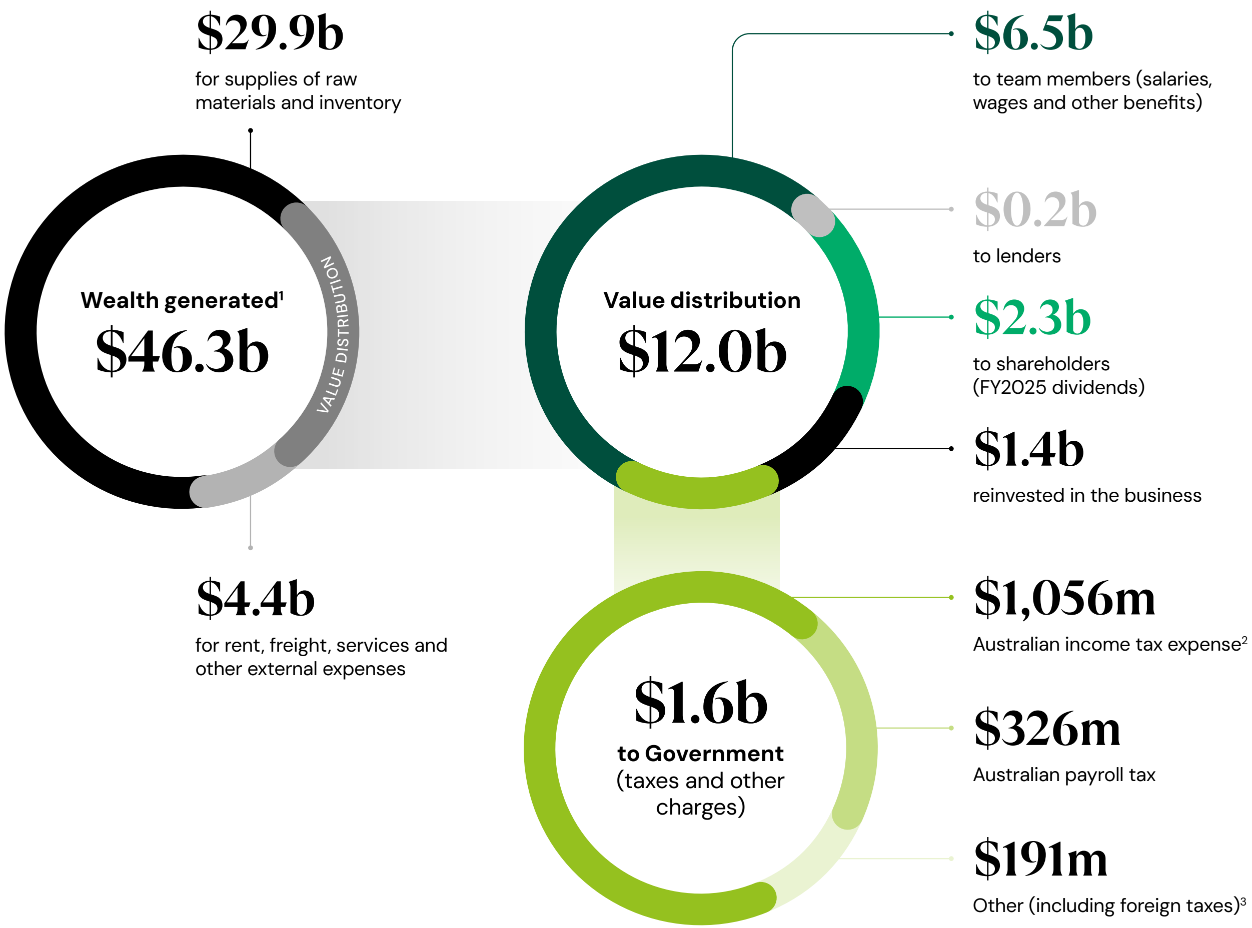
Wesfarmers makes a significant contribution to the communities in which we operate, including by paying team members and suppliers, generating wealth for shareholders and paying taxes and other charges to governments.

During the year, the Group generated wealth of $46.3 billion, of which $29.9 billion related to supplies of raw materials and inventory, $4.4 billion for rent, freight, services and other external expenses, $6.5 billion related to salaries, wages and other benefits for our team members and $1.6 billion for taxes and other charges. Wesfarmers reinvested $1.4 billion in our businesses, while distributing $2.3 billion to shareholders in the form of fully-franked dividends. We also collected an additional $2.7 billion in taxes and duties for the Australian Government, including employee Pay As You Go (PAYG) withholding tax, excise and customs duty, and net Goods and Services Tax (GST).

Wesfarmers' annual economic contribution ($ billion)

2025	**46.3**
2024	44.4
2023	43.7
2022	37.2
2021	34.1

Wealth creation and value distribution



[1] The total wealth created represents revenue, other income and share of net profits of associates and joint ventures. The value distributed represents the expenses incurred and the dividends determined for the 2025 financial year. Classifications of expenses may differ from those presented in the income statement.

[2] The $1,056 million income tax expense relates to Australian operations only.

[3] Other relates to local government charges, fringe benefits tax (FBT), government royalties and foreign taxes reported in the 2025 financial year.

Approach to this Report and tax matters

Basis of preparation

Tax transparency information was included in the Wesfarmers 2025 Annual Report and is set out at notes 3 and 26 to the financial statements on pages 140 and 173 respectively of the Wesfarmers 2025 Annual Report. All other financial information included in this Report was sourced internally. Ernst & Young audited the Financial Report included within the Wesfarmers 2025 Annual Report. Ernst & Young has not separately audited this Report.

Tax policy, strategy and governance

Wesfarmers is committed to full compliance with its statutory obligations and takes a conservative approach to tax risk. Wesfarmers' tax strategy and governance is implemented through Wesfarmers' Group Tax Policy (the Policy), which is part of Wesfarmers' corporate risk management and policy framework. The Policy includes an internal escalation process for the Group's businesses to refer tax matters to the Wesfarmers Group Tax Manager. The Group Tax Manager must refer any material tax issues advised to Group Tax to the Chief Financial Officer, the Audit and Risk Committee and the Wesfarmers Board as soon as practicable. Compliance with the Policy is ultimately monitored by the Wesfarmers Board, through the Wesfarmers Audit and Risk Committee.

Wesfarmers' approach to regulatory compliance is to operate and pay tax in accordance with the tax law in each relevant jurisdiction. We aim for certainty on all tax positions we adopt. Where the tax law is unclear or subject to interpretation, external advice is obtained, and when necessary, the ATO (or other relevant tax authority) is consulted for clarity.

Wesfarmers seeks to have a transparent and cooperative relationship with the ATO and other relevant tax authorities. This includes early engagement on significant transactions. The ATO conducts an annual review of Wesfarmers' Australian consolidated income tax returns in accordance with the Pre-lodgement Compliance Review (PCR) process. The PCR arrangement formalises the requirement for Wesfarmers to disclose to the ATO all material transactions undertaken. Wesfarmers is also part of the ATO's top 100 justified trust program.

Please refer to our tax transparency disclosures under the **Global Reporting Standard GRI 207** for more information on governance.

Effective company tax rate

How it is calculated

The effective company tax rate is calculated as income tax expense divided by accounting profit before income tax expense. Income tax expense captures taxes on profits and excludes other types of taxes such as GST, FBT and PAYG withholding tax paid on behalf of employees.

The effective company tax rate will differ from the statutory company tax rate of 30.0 per cent due to permanent and temporary differences.

Permanent differences are amounts which are recognised for either accounting purposes or tax purposes, but not both. For example, the receipt of dividend income from overseas subsidiaries is exempt income for Australian company tax purposes. Wesfarmers pays tax on the profit from which the dividend was paid in the country of origin.

Temporary differences exist where amounts are assessable or deductible for tax at a different time to when they are recognised under accounting practices. For example, different depreciation rates may be used for tax and accounting purposes. The differences will eventually reverse over time when an asset is fully depreciated.

Material temporary and permanent differences relevant to Wesfarmers are set out in notes 3 and 26 of the Wesfarmers 2025 Annual Report on pages 140 and 173, respectively.

Effective company tax rate	2025 %	2024 %
Australian operations (excluding significant items[1])	**30.6**	28.8
Australian operations (including significant items)	**28.3**	28.8
Global operations	**27.8**	28.7

[1] Significant items for the 2025 financial year are the sale of Coregas, the wind down of Catch, the BPI property structure wind up and the issuance of Eurobond.

Australian operations (from continuing operations and inclusive of significant items)

Wesfarmers had an effective company tax rate of 28.3 per cent for its Australian operations in 2025, compared to 28.8 per cent in 2024. As discussed above, the effective company tax rate calculations are based on income tax expense calculated under accounting principles and may not reflect the full income tax paid by the Wesfarmers Limited Australian tax consolidated group.

28.3%	28.8%	29.9%	29.1%	29.4%
2025	2024	2023	2022	2021

Reconciliation of accounting profit to income tax expense and income tax payable

The reconciliation of accounting profit to tax expense and tax payable, and the effective company tax rate information was previously published in the Wesfarmers 2025 Annual Report in notes 3 and 26 on pages 140 and 173, respectively. These disclosures were prepared for the statutory accounts in accordance with the relevant Australian Accounting Standards. The statutory accounts reflect the global accounting consolidated group, except where specifically noted otherwise.

Income tax expense, reported on a company's income statement, is calculated by multiplying accounting profit for the year, adjusted for permanent differences, by the relevant corporate tax rate (30.0 per cent in Australia).

In contrast, income tax paid or payable reported at note 26 in the Wesfarmers 2025 Annual Report, is calculated by multiplying accounting profit for the year, adjusted for both temporary and permanent differences, and utilisation of tax losses, by the relevant corporate tax rate. Income tax paid or payable represents the estimated income tax paid or payable to the ATO and other tax authorities.

A reconciliation of Wesfarmers' accounting profit to estimated income tax payable is set out in the table below.

Tax paid or payable reconciliation	**2025 $m**	2024 $m
Accounting profit	**4,053**	3,587
Income tax at the statutory rate of 30.0%	**1,216**	1,076
Non-deductible items	**4**	13
Temporary differences: deferred tax	**(19)**	(6)
Associates and other	**(70)**	(23)
Utilisation of previously recognised tax losses	**(21)**	-
Current year tax paid or payable	**1,110**	1,060

Material temporary and permanent differences

A detailed reconciliation of accounting profit to income tax expense and material temporary and permanent differences is disclosed on page 140 of the Wesfarmers 2025 Annual Report.

Temporary differences of $19 million were mainly driven by provisions, including employee benefits provisions, leasing balances and depreciation, amortisation and impairments, leading to a difference between income tax expense and income tax payable.

Permanent differences include share of results of associates and joint ventures ($31 million) and non-assessable capital gains ($60 million). The non-assessable capital gains relate to the sale of the LNG and LPG distribution businesses and sale of Coregas. Previously unrecognised capital losses ($21 million) being applied primarily relate to the tax effected accounting gain on the sale of Coregas.

Pillar Two model rules

The Group is subject to the global minimum top-up tax under Pillar Two tax legislation which has been enacted or substantively enacted in a number of jurisdictions in which the Group operates. The Group has applied the mandatory exception to recognising and disclosing information about deferred taxes related to Pillar Two income taxes. As at 30 June 2025, no current tax liability in relation to Pillar Two has been recognised based on the assessment performed by the Group for this reporting period. This assessment concluded that all jurisdictions in which the Group operates have satisfied the transitional country-by-country safe harbour or have an effective tax rate that exceeds 15 per cent.

Tax information published by the ATO

The ATO publishes certain Australian income tax information of more than 4,000 corporate tax entities annually. The following table reflects the Wesfarmers Limited Australian tax consolidated group's published income tax information for the 2021 to 2024 income tax years. The 2025 income tax return information will be released by the ATO late in the 2026 calendar year.

Wesfarmers Limited Australian Tax Consolidated Group	**2024 $m**	2023 $m	2022 $m	2021 $m
Total income	**43,149**	42,517	35,304	31,996
Taxable income	**3,319**	3,387	3,056	3,295
Tax payable in Australia (after offsets)	**960**	969	866	953

These amounts will differ from the tax numbers disclosed in Wesfarmers' annual reports for several reasons:

- The above amounts only reflect the Wesfarmers Limited Australian Tax Consolidated Group whereas the Wesfarmers 2025 Annual Report includes the global Wesfarmers group of entities.
- Foreign subsidiaries and entities that are not wholly owned cannot be members of the Wesfarmers Limited Australian Tax Consolidated Group.
- Tax payable disclosed in the table above includes credits for taxes paid on offshore income that is also taxable in Australia at 30.0 per cent.

The ATO also publishes certain details of entities who claim the Research and Development (R&D) tax incentive. Information relating to the 2023 income tax year was released in September 2025. The core data reported is the entity's total R&D expenditure, forming part of the calculation of the R&D tax incentive claimed in the entity's 2023 income tax return. The following table reflects the amount of R&D expenditure subject the R&D tax incentive for the Wesfarmers Limited Australian tax consolidated group.

Wesfarmers Limited Australian Tax Consolidated Group	**2023 $m**	2022 $m
Total R&D expenditure	**40.1**	35.0

International-related party dealings

Wesfarmers is an Australian-based conglomerate, with active businesses across nine countries - Australia, New Zealand, Bangladesh, China, Hong Kong, India, France, the Philippines and Singapore. Given its current profile, Wesfarmers has relatively limited international-related party dealings. Wesfarmers always seeks to price international-related party dealings on an arm's length basis to meet the regulatory requirements of the relevant jurisdictions.

Wesfarmers' key international-related party dealings are set out below:

Key international-related party dealings	Significant jurisdictions during the 2025 financial year
Sourcing and logistics services	Bangladesh, China, Hong Kong, India and Singapore
Management services	China, Hong Kong, India and New Zealand
Sale of goods and services	New Zealand
Re-insurance	Singapore
Royalties	New Zealand

In 2025, the gross value of international-related party transactions in and out of Australia represented less than 0.7 per cent of revenue (FY2024: 0.8 per cent).

Wesfarmers' international-related party dealings are summarised below:

- The Australian retail businesses source material amounts of trading stock from overseas, particularly through Asian based third-party suppliers. To facilitate this, Wesfarmers has offshore subsidiaries that coordinate these supplies. The Australian businesses pay the offshore subsidiaries for these services.
- Various administrative and support services are provided by Wesfarmers Corporate Office and divisional parent entities to offshore subsidiary businesses. As required by international cross-border tax rules, arm's length consideration is paid for these services.
- Certain Wesfarmers retail businesses operate across multiple jurisdictions. To meet customer demand and manage stock levels, trading stock is occasionally transferred between jurisdictions, for which arm's length consideration is paid by the recipient of the trading stock.
- Various aspects of Wesfarmers' business operations are insured with third-party insurance providers. Wesfarmers has a regulated offshore captive insurance company in Singapore to better access global re-insurance markets. Insurance policy premium payments are made by Wesfarmers to the subsidiary for this purpose, with the majority of the premiums on-paid to external re-insurance providers.
- Certain Wesfarmers businesses operating outside Australia utilise intellectual property developed by Wesfarmers' businesses in Australia. Where appropriate, and as required by international cross-border tax rules, a royalty payment is made by the offshore subsidiary to the relevant Australian business.

Other jurisdictions

The Wesfarmers Group includes active subsidiary companies that are incorporated in jurisdictions outside of Australia as summarised in the table below.

Country / Dependency	Nature of activities
Bangladesh	• Coordinating the sourcing of trading stock – Kmart Group
China	• Coordinating the sourcing of trading stock – Kmart Group and Industrial and Safety
France	• Wholesaler of Anko branded products – Kmart Group
Hong Kong	• Coordinating the sourcing of trading stock – Kmart Group
India	• Coordinating the sourcing of trading stock – Kmart Group • The provision of information technology (IT) and IT enabled services – Kmart Group
New Zealand	• Active retailing operations – Bunnings, Kmart Group, Industrial and Safety, and Wesfarmers Health • Financing activities – Corporate
Singapore	• Insurance company – Corporate • Coordinating the sourcing of trading stock – Kmart Group
The Philippines[1]	• Active retailing operations – Kmart Group

[1] The entity in the Philippines is a joint venture but is included on this list as it engages in active retailing operations

Australian tax contribution summary

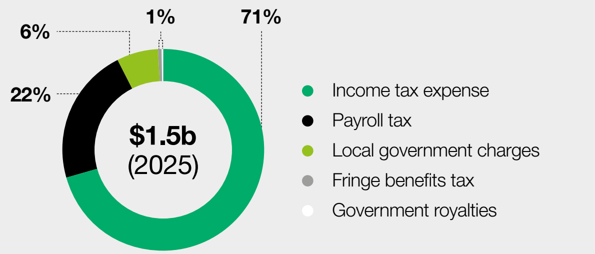
Wesfarmers' global tax contributions were $1.6 billion in the 2025 financial year, of which $1.5 billion related to Australian tax contributions.

Australian taxes borne by Wesfarmers

The table and diagram opposite detail the types of taxes contributed by Wesfarmers to Australian federal, state and local governments. Australian taxes represent a significant proportion of Wesfarmers' $1.6 billion in global taxes and other charges in the 2025 financial year.

Australian taxes borne by Wesfarmers

	2025 $m	2024 $m
Income tax expense	**1,056**	941
Payroll tax	**326**	313
Local government charges[1]	**98**	90
Fringe benefits tax	**9**	9
Government royalties	**2**	1
Total	**1,491[2]**	1,354



[1] Government charges are generally comprised of local government rates and fees.

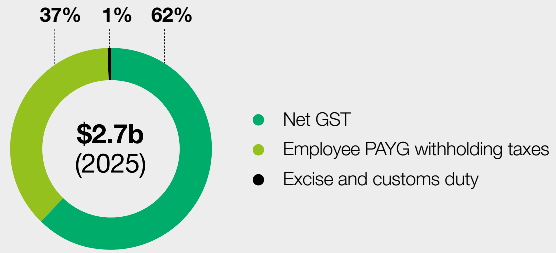
[2] In 2025, Wesfarmers paid an implied total tax rate of 38 per cent as demonstrated by the above taxes borne.

Australian taxes collected by Wesfarmers

In addition to taxes directly payable by Wesfarmers, the Group collected and paid $2.7 billion in employee PAYG withholding taxes, excise and customs duty, and net GST on behalf of the Australian Government in relation to the 2025 financial year. Wesfarmers is obligated to withhold PAYG tax from salaries and wages paid to employees on behalf of the government. Excise duty arises predominantly from the sale of LNG and LPG. Customs duty is a tax imposed on imports and exports of goods. Net GST is calculated as the total GST liability on taxable supplies less all GST credits attributable to the respective financial year. The table and diagram opposite show the percentage of each type of tax collected. The figures in the table opposite represent Australian taxes collected by Wesfarmers from continuing and discontinued operations.

Australian taxes collected by Wesfarmers

	2025 $m	2024 $m
Net GST	**1,684**	1,655
Employee PAYG withholding taxes	**1,003**	1,024
Excise and customs duty	**11**	13
Total	**2,698**	2,692



Further information and publications about Wesfarmers' operations are available from the Corporate Affairs department on (08) 9327 4428 (within Australia) or (+61 8) 9327 4428 (International) or from the Wesfarmers website.