

29 August 2024

Director retirements and appointment

Wesfarmers today announced the retirements of Ms Vanessa Wallace and Mr Anil Sabharwal as non-executive directors and the appointment of Mr Tom von Oertzen as a non-executive director.

Ms Wallace and Mr Sabharwal will retire as non-executive directors by rotation at the conclusion of the Wesfarmers 2024 Annual General Meeting scheduled to be held on 31 October 2024 and will not seek re-election.

Mr von Oertzen has been appointed as a director, effective from 1 October 2024. He will stand for election at the Wesfarmers Annual General Meeting.

Retirement of Vanessa Wallace

Wesfarmers Chairman Michael Chaney said that Ms Wallace had made an outstanding contribution to the company since she joined the Board in 2010.

“We have appreciated Vanessa’s wise counsel over the time she has been a director. With over 14 years’ tenure, Vanessa is the longest serving non-executive director currently on the Board. She has demonstrated exceptional capability across the broad range of industries and functional areas in which she has gained experience as an executive and advisor. Vanessa’s strategic thinking and insights into the new economy have been particularly valuable in guiding the Group’s businesses as they have adapted during a period of ongoing and accelerating change.”

Ms Wallace is currently a member of the Remuneration Committee and Nomination Committee and has served as a member of the Audit and Risk Committee. She said it has been a privilege to serve as a director of Wesfarmers.

“During my time as a Wesfarmers director I have seen the company continue to grow and evolve. Wesfarmers is a remarkable company with a remarkable culture. I have appreciated the opportunity to contribute my skills and experience to the Group. I thank my fellow directors and the shareholders for their support over my time as a director.”

Retirement of Anil Sabharwal

Mr Chaney also thanked Mr Sabharwal for his outstanding contribution to the company since he joined the Board in 2021.

“Anil’s experience as a serving senior executive in the technology sector gives him invaluable perspectives on the digital world. These insights have been important for Wesfarmers as it seeks to enhance digital engagement with customers across its retail and health divisions. He has played an important role in guiding the establishment and ongoing development of OneDigital, including the OnePass membership program and the Group data asset.”

Mr Sabharwal served as a member of the Audit and Risk Committee and Nomination Committee, and said that he has valued his time as a Wesfarmers director.

“Wesfarmers is an exceptional company with a long track record of delivering for shareholders. I have appreciated the opportunity to use my skills to help the company through a phase of strong growth and returns, and the ongoing maturation of its data and digital capabilities.”

Appointment of Tom von Oertzen

Mr von Oertzen (pictured below) has had a long and distinguished career in consulting. He is currently Senior Advisor and Senior Partner Emeritus at Boston Consulting Group (BCG).

As a consultant, Mr von Oertzen specialises in advising client organisations on innovation and digital projects, including corporate ventures and complex digital transformations. As part of this work, Mr von Oertzen has frequently helped boards respond to the challenges of digital disruption. Mr von Oertzen also has expertise consulting to clients operating in the travel and tourism industries, advising aviation businesses, airports and tour operators.

Mr von Oertzen joined BCG in 1996 and, immediately prior to his retirement as a partner in April 2021, held the roles of Senior Partner and Managing Director. Mr von Oertzen has previously served as a partner and board member of BCG Inc, a director of BCG Digital Ventures Australia, a member of the Advisory Committee of Knox Investment Partners and a member of the Advisory Committee of Jawun/J-HUB Indigenous Co-Design. He currently also provides pro-bono strategy support to Humanitix, an Australian technology charity.

Mr Chaney said he was pleased to welcome Mr von Oertzen to the Board.

“Tom has an impressive background with extensive experience advising organisations on data and digital initiatives in many sectors. His depth of capability will be immensely valuable to the Group as it continues to pursue its data and digital agenda, and ensures that the Board will continue to be well supported in this area after the retirement of Anil Sabharwal.”

Mr von Oertzen said he was looking forward to joining the Wesfarmers Board and excited about the opportunity to work with an iconic Australian company and contribute to the delivery of satisfactory returns for shareholders over the long term.

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