



Diversity, Equity & Inclusion

Overview

Purpose

At Westpac, we recognise that when unique people work together, they can deliver extraordinary results. We're focused on building an inclusive workplace by fostering a diverse workforce where people feel valued, respected, and safe. This helps us to achieve Westpac's Purpose, 'Taking action now to create a better future'.

We seek to embrace everything that makes people unique in their identity like age, cultural background, disability, ethnicity, sex, gender identity, marital or family status, religious belief, sexual orientation, or socio-economic background.

This policy sets out Westpac's objectives for achieving diversity, equity and inclusion and oversight of the implementation of our Diversity, Equity, and Inclusion strategy. It also establishes Westpac's approach to achieve our Code of Conduct outcome, 'Supporting our People'. We create a safe, diverse, and inclusive place to work where we prioritise our people and our customers' wellbeing and do not tolerate discrimination, bullying or harassment (including sexual harassment).

Application

This policy applies to all Westpac employees in Australia.

Policy requirements

Objectives and policy principles

The objectives of this Policy are to ensure the Westpac:

- has an inclusive workplace where all employees feel valued, respected, and safe. We celebrate employees of all ages, cultural background, disability, ethnicity, sex, gender identity, marital or family status, religious belief, sexual orientation or socio-economic background, perspective, and experience.
- leverages the individual experiences, backgrounds, ideas, insights, skills, and qualities of a diverse workforce to achieve Westpac's strategy and purpose.
- creates an environment where our people can be Upstanders and feel safe to speak up and take action against behaviours that negatively impact themselves or others.
- provides forums and communities (such as Employee Advocacy Groups and Divisional I&D Councils) where employees can advocate for positive change and grow their strong sense of belonging.
- delivers an incredible employee experience for our employees, ensuring they feel included and supported in moments that matter for them at work and in their personal lives.
- equips people leaders with tools and training to support inclusion and diversity that creates a safe workplace and drives higher engagement outcomes.
- supports accessibility for our people and provides appropriate adjustments to the work environment to ensure it is inclusive for all.

- takes a leadership position on diversity, equity, and inclusion practices, advocating for positive change in our industry and in the community.
- at all times acts in accordance with our Purpose, Values and Behaviours and expectations in our Code of Conduct.
- complies with all relevant legislation and employer obligations.

Implementation

To achieve these objectives the Westpac will:

- implement and maintain a Diversity, Equity and Inclusion strategy that sets objectives, delivers activities, and monitors and reports on progress.
- achieve gender diversity across the organisation by setting annual Board-determined measurable objectives for diversity in the composition of the Board, Senior Leadership, and workforce more broadly, and report on the progress in achieving those objectives.
- assess and review gender pay equity on an annual basis.
- communicate expectations and responsibilities of both people leader and employees to ensure zero tolerance for discrimination, harassment, vilification, and victimisation and create a positive duty for employees to be Upstanders.
- promote awareness of our Code of Conduct and key policies that foster a safe and inclusive environment for our employees including the Discrimination, Harassment and Bullying Policy, Sexual Harassment Policy and Speaking Up.
- encourage and support the application of flexible work arrangements and a variety of leave options for employees.
- implement our Access and Inclusion Plan to foster accessibility for our customers, employees, and the communities we serve. This includes making reasonable workplace adjustments, provide equal access to training and flexible working arrangements and resolve any potential barriers to the recruitment process for people with disability to enable them to participate fully and perform effectively in their role.
- engage our employees through our Employee Advocacy Groups.
- deliver inclusive leadership training to support our people to become more inclusive and to foster better understanding of the experiences of diverse communities.
- provide career and leadership development opportunities for employees from historically excluded and underrepresented groups.
- educate, encourage dialogue, and build awareness of our objectives to make Westpac a more diverse, equitable and inclusive environment to work and do business through inclusive communications.
- foster an environment in which both our employees and customers feel safe and comfortable sharing information about their individual circumstances with us, providing priority care for those who need it in line with our Customer Vulnerability Policy and Standard, and identifying policies/system inequities that can help ensure an inclusive experience for all.
- support employees who have experienced or are subject to family and domestic violence.
- support the design and delivery of our Reconciliation Action Plan to engage all employees to work towards reconciliation.

Roles and responsibilities

The Westpac Diversity Council

The Westpac Inclusion and Diversity Council (“I&D Council”) was established by the Executive Team to support and oversee the implementation of Westpac’s DEI strategy. The I&D Council meets at least annually, or more frequently as necessary.

The key responsibilities of this forum include:

- contributing to the design, development, implementation and review of the Diversity, Equity and Inclusion Strategy.
- considering best practice and contemporary topics in inclusion and diversity - aligning Westpac's commitments, where possible, with ASX and UN principles including the ASX Corporate Governance Principles and Recommendations and UN Women’s Empowerment Principles.
- overseeing the implementation and embedding of the Diversity, Equity and Inclusion strategy across Westpac, including establishing Divisional I&D Councils, chaired by direct report to the Group Executive.
- discussing and addressing any emerging inclusion, equity and/or diversity-related organisational issues and opportunities.
- considering reports provided by management as to the progress of the implementation and embedding of the Diversity, Equity and Inclusion strategy, including progress against key objectives (e.g. the percentage of women employed by Westpac in Senior Leadership and on the Board).
- communicating the Diversity, Equity and Inclusion strategy, both internally and externally (as appropriate).
- supporting diversity, equity and inclusion initiatives across Westpac, including divisional initiatives and focus initiatives such as Women in Leadership, culturally diverse leadership and Indigenous employment.
- sponsoring our Employee Advocacy Groups to empower them in the delivery of initiatives that support the Diversity, Equity and Inclusion strategy
- alerting senior leadership to opportunities that would enhance the implementation of the Diversity, Equity and Inclusion strategy
- sponsoring, designing and implementing programs to broaden our diverse candidate pool, to support the objective of creating talent pipelines to build a more diverse leadership team over time.
- ensuring that recruitment and selection practices at all levels (from the board downwards) are appropriately structured so that a diverse range of candidates are considered and free from any conscious or unconscious biases that might discriminate against certain groups of people.

Westpac employees

First line of defence	
All Employees	<ul style="list-style-type: none"> • Meet the expectations of our Code of Conduct and policies relating to diversity, equity and inclusion, including: <ul style="list-style-type: none"> ○ People Policy: Sexual Harassment ○ People Policy: Discrimination, Harassment and Bullying ○ Westpac Customer Vulnerability Policy and Standard • Demonstrate inclusive workplace behaviours. • Demonstrate Upstander behaviours and speaking up and taking action against behaviours that negatively impact others. • Complete mandatory training in line with this and related policies.

People Leaders	<ul style="list-style-type: none"> • Ensure employees meet the behaviours and performance expectations as set out in our Code of Conduct and policies relating to diversity, equity and inclusion including: <ul style="list-style-type: none"> ○ People Policy: Sexual Harassment ○ People Policy: Discrimination, Harassment and Bullying ○ Westpac Customer Vulnerability Policy and Standard • Role model inclusive workplace behaviours and reinforce our Upstander culture. • Create diversity within teams and encourage diversity of thought and experience to deliver outcomes. • Empower employees to speak-up and take action against negative behaviours. • Ensure all employees are treated equitably and fairly. Report any incidents of discrimination, harassment, vilification, or victimisation and seek disciplinary action as required.
HR Advice Team	<ul style="list-style-type: none"> • Receive queries and provide advice to People Leaders and employees on the operation of this policy.
Diversity, Equity & Inclusion Team	<ul style="list-style-type: none"> • Conduct regular monitoring and review of the policy to ensure compliance with our obligations under legislation and external market standards. • Provide guidance to employees and relevant teams on interpretation of the policy. • Design, deliver, monitor, and seek endorsement of Diversity, Equity & Inclusion strategy, and objectives. • Provide governance and oversight of the operations of I&D Councils and Employee Advocacy Groups. • Maintain related policies.
Executive Team	<ul style="list-style-type: none"> • Meet at least annually, or more frequently as necessary to review and oversee the implementation of the Diversity, Equity & Inclusion strategy. • Sponsor and provide support to Employee Advocacy Groups. • Review and endorse measurable objectives for achieving diversity, to be recommended to the Board Nominations & Governance Committee. • Ensure establishment of Divisional I&D Councils, chaired by member of Group Executive's direct leadership team.
Board Nominations & Governance Committee	<ul style="list-style-type: none"> • Review annually diversity generally within Westpac, including approving measurable objectives for achieving diversity in the composition of the Board, senior executives, and the workforce generally and Westpac's progress in achieving such objectives.
Second line of defence	
Divisional Risk & Compliance Teams	<ul style="list-style-type: none"> • Provide insight, review, and challenge to first line risk activities in relation to this policy.
Third line of defence	

Group Audit	<ul style="list-style-type: none"> Provide independent assurance to the Board, relevant Board Committees and Senior Executive on the adequacy and effectiveness of Westpac's governance, risk management and internal controls.
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Disclaimer

Version: October 2025

Westpac Banking Corporation (and its related bodies corporate) may amend, vary, supplement or remove this policy at any time.

This policy does not form part of your employment contract.

Attachment 1 - Key terms and definitions

The key terms and their definitions used within this Policy are:

Key term	Definition
Employee	All permanent and maximum term employees of Westpac in Australia. Includes casual employees as well as contractors engaged by Westpac.
Senior Leadership	Employees in senior leadership roles (permanent and maximum term) in leadership roles across Westpac. It includes Executive Team, General Managers, and direct reports to General Managers, excluding administrative or support roles.
Accessibility	Giving equal access to everyone, including those with disability, injury, or illness. This means ensuring that resources, materials, platforms, systems, documents, applications, communications, and offices are accessible and useable for our people, employees, and the community.
Reasonable workplace adjustments	Any administrative, environmental, or procedural changes that enable a person with disability to have equal employment opportunity and work effectively and comfortably. Reasonable adjustments may include changes to work practices, alterations to facilities or access to specific aids or equipment. The term 'reasonable adjustment' is synonymous with 'workplace adjustment'.
Employee Advocacy Groups (EAGs)	Informal employee communities where employees can 'opt-in' and be part of Trusted Communities that help build an inclusive culture and influence positive change across shared areas of interest.