

Westpac Group Speaking Up Policy

1. Overview

1.1 Purpose

The Westpac Group Speaking Up Policy (**Policy**) is designed to support our people when speaking up.

We all have a role to play in ensuring that we deliver on our Purpose. Speaking up and constructively challenging when you see something that does not seem right, and always asking 'Should We?' as well as 'Can We?' are behaviours that bring our core values and all Code of Conduct outcomes to life.

We expect all staff to maintain the highest of standards in line with our Code of Conduct and all other policies and processes.

This Policy describes the high-level requirements for the management of our Level 3 Risk: *Failure to appropriately handle whistle blower issues*.

1.2 Application

This Policy applies to all our people and eligible whistleblowers within Westpac and its subsidiaries, collectively Westpac Group.

WNZL must also have a policy that aligns with this Policy, having regard to New Zealand legislative requirements and its own organisational structure.

This Policy is applied in accordance with the laws of the relevant jurisdiction where we operate. Where local jurisdictional requirements are more stringent than those of this Policy, those requirements apply in addition to this Policy.

Any local or business-related policies or standards made under local regulatory requirements are to be consistent with this Policy unless applying a higher standard. All such documents are to be approved by the Policy Owner prior to becoming effective or materially changed.

This Policy does not in any way restrict or diminish your right to make disclosures directly to our **Regulators**.

This Policy operates irrespective of whether a **Disclosure** qualifies for protection under **Whistleblower Laws** (refer Attachment 2).

Attachment 1 contains the key terms and definitions used within this Policy.

2. Policy requirements

2.1 Key Principles

- i. We are all responsible to constructively challenge one another and to speak up as soon as possible if we suspect something is not right.
- ii. You are encouraged to speak up in the ordinary course of business, however the dedicated **Whistleblower Channels** are available where you are not comfortable doing so and feel as though you need support and protection.
- iii. If you speak up you should feel confident that you can do so without fear of **Detrimental Conduct**, even if you turn out to be mistaken.
- iv. All matters raised under this Policy are treated seriously.

2.2 Speaking up at Westpac

Speaking up and raising matters of concern in the ordinary course of business is critically important. We encourage you to speak up by contacting:

- your People Leader, 1 or 2-Up People Leader
- a business support team such as Risk, Compliance, Human Resources or Group Investigations via the "Report a Concern" page on the intranet.

2.3 Whistleblower process

There may be times where you do not feel comfortable raising your concerns in the ordinary course of business and you feel you need confidentiality and protection. In these circumstances we encourage you to raise your concerns in accordance with this Policy.

A person who speaks up under this Policy is known as a **Whistleblower**, being an **Eligible Person** who reports (or attempts to report) a **Concern** about **Reportable Conduct** via a dedicated Whistleblower Channel. It also includes anyone we determine to be a **Whistleblower** and should be protected because of reporting a Concern.

2.4 Am I eligible to speak up under this Policy?

An **Eligible Person** is someone who falls under any of the following criteria:

- current and former **Employees**, including those employed on a temporary basis, secondees and contractors
- current and former officers and directors
- current and former service providers (e.g. auditors, accountants, brokers and consultants) and suppliers (whether paid or unpaid)
- current and former employees of these service providers or suppliers (whether paid or unpaid)
- for our superannuation entities, individuals who are (or have been) a trustee, custodian or investment manager (within the meaning of the SIS Act), or an officer, employee or supplier of such an individual or entity (including employees of a supplier)
- a relative, dependent or spouse of an individual identified above.

2.5 What is the Reportable Conduct covered under this Policy?

Reportable Conduct is any past, present or likely future activity, behaviour or state of affairs that constitutes misconduct¹ or an improper state of affairs at the Westpac Group. Reportable Conduct typically involves unlawful conduct or a breach of compliance or regulatory standards but may also include conduct indicating a systemic issue that a regulator should know about or business behaviours and practices that may cause consumer harm.

Reportable Conduct may include a behaviour or state of affairs that is:

- Dishonest
- Corrupt (including soliciting, accepting or offering a bribe, facilitation payments or other such benefits)
- Fraudulent
- Illegal (including, money laundering, human rights concerns such as modern slavery, misappropriation of funds, theft, illicit drug sale or use, violence or threatened violence and criminal property damage)
- A financial irregularity
- A systemic, wilful or serious breach of an internal policy
- A failure to comply with, or breach of, legal or regulatory requirements, including the **Financial Services Laws**
- Impeding internal or external audit processes
- Improper conduct relating to accounting, internal controls, compliance, actuarial functions, taxation affairs, auditing and financial reporting
- A significant or serious threat to health or safety
- Endangering the public, environment or the financial system
- A serious mismanagement of our resources
- Detrimental to our financial position or reputation
- Maladministration
- Negligent or a breach of trust or duty
- A Position of Responsibility not meeting the assessment criteria in the Westpac Group Fit & Proper Policy, or a breach of internal policies or regulatory obligations in relation to fitness and propriety
- Concealing Reportable Conduct
- Engaging, or threatening to engage, in Detrimental Conduct against a person who has spoken up, is believed to have, or is planning to speak up under this Policy, where this is the reason for the Detrimental Conduct.

Reportable Conduct usually relates to the conduct of our people, but it can also relate to the actions of a third party, such as a customer, supplier or service provider, if it has significant implications for us.

Disclosures of Reportable Conduct may also qualify for protections available for Whistleblowers under Whistleblower Laws where the requirements outlined in Attachment 2 are met (however this may not be the case for all Disclosures).

What about personal work-related grievances?

Personal work-related grievances are not generally considered Reportable Conduct. Personal work-related grievances are issues that have, or tend to have, implications for you personally in connection with your employment.

Examples include:

- an interpersonal conflict between you and another Employee (including your People Leader)
- a decision relating to your employment, such as an investigation into your conduct, disciplinary action (including dismissal), transfer, promotion or redundancy
- a decision relating to the terms and conditions of your employment, such as your remuneration
- a complaint of bullying, harassment, discrimination or other unfair treatment
- an allegation of Detrimental Conduct against you after you have spoken up via a usual business channel.

¹ Misconduct includes fraud, negligence, default, breach of trust and breach of duty.

These types of Concerns do not qualify for protection under the Whistleblower Laws but may be protected under other legislation, including **Employment Law**. We encourage you to raise these types of Concerns in accordance with our Grievance Process.

However, a personal work-related grievance may qualify for protection if:

- it also raises matters that qualify for protection under Whistleblower Laws
- it has significant implications for us (for example a systems error that has resulted in systemic underpayment of remuneration)
- it relates to conduct that constitutes a breach of Employment Laws punishable by imprisonment for a period of 12 months or more (including certain work, health and safety offences), or
- we have engaged in conduct that represents a danger to the public, or the information suggests misconduct beyond your personal circumstances.

In these circumstances, your Concern may be classified as a Disclosure under this Policy.

What about Customer complaints and other issues?

This Policy does not apply to **Customer** complaints. There are specialist routes for Customer complaints that can be found [here](#). For fraud and disputes refer [here](#).

2.6 How to speak up under this Policy (Whistleblower Channels)

If you wish to speak up under this Policy, you should raise your Concern via one of the confidential Whistleblower Channels below. When using any of these channels, please be specific and provide sufficient detail to enable your Concern to be investigated.

Concern Online

This option allows you to raise your Concern online and communicate with us, either anonymously or by disclosing your identity. You can keep in touch in case there are further queries or questions.

Concern Online can be accessed on any device via the QR code or at <https://westpac.whispli.com/lp/whistleblowing>. It can also be accessed via the intranet.



Concern Online is managed by the Whistleblower Governance team.

Whistleblower Hotline

This is a confidential 24-hour phone service managed externally by Deloitte. With your consent, your Concern will be provided to the Westpac Whistleblower Governance team so that it may be managed in accordance with this Policy. If you choose to remain anonymous your identity will not be passed on to us. Deloitte will not investigate your Concern.

The freecall Whistleblower Hotline numbers are:

Australia:	1800 989 569
New Zealand:	0800 650 116
China:	400 120 0468
Fiji:	+61 3 9999 8922
Germany:	0800 180 1611
Hong Kong:	800 966 218
India:	000 800 919 0238
PNG:	+61 3 9999 8922
Singapore:	800 120 7143
UK:	0800 069 8790
USA:	1 (800) 790-3081

Whistleblower Governance

You can report a Concern via email to whistleblowing@westpac.com.au. This mailbox is managed by the Whistleblower Governance team.

Whistleblower Protection Officer

You can report a Concern directly to a Whistleblower Protection Officer (**WPO**):

Australia and offshore	Whistleblower Protection Officers +61 466 685 331 or +61 466 442 891
UK and US	Head of HR Europe & America +44 (0) 739 457 2552
Germany	Head of AML WEG +49 157 8057 6169

Other Eligible Recipients

You can also report a Concern to any Eligible Recipient listed in Attachment 2 of this Policy. All reports received by Eligible Recipients internal to Westpac will be referred to the Whistleblower Governance team unless there are exceptional circumstances. We therefore encourage you to make a report via the other Whistleblower Channels listed above where possible.

A Concern can be reported to any Eligible Recipient verbally or in writing. When reporting a Concern to an Eligible Recipient we encourage you to clearly state that you are raising the Concern under this Policy. In reporting a Concern to an internal Eligible Recipient, you consent to the Eligible Recipient providing that Concern (including any identifying information) to the Whistleblower Governance team so it can be actioned in accordance with this Policy.

2.7 What happens after I speak up under this Policy?

Assessment of Concerns

Whistleblower Governance is responsible for maintaining a record of all Concerns raised through these channels and assessing whether the Concern will be managed in accordance with this Policy. During the assessment process, the Whistleblower Governance team will consider whether the Concern:

- was raised by an Eligible Person
- was raised through a Whistleblower Channel
- raises Concerns of Reportable Conduct.

Where all three considerations are met, the Concern will be classified as a Disclosure and managed in accordance with this Policy. The Whistleblower Governance team will refer the Disclosure to the Investigation team (unless a conflict exists, refer 2.10).

If all considerations are not met, the Whistleblower Governance team has the discretion to determine whether the Concern will be managed in accordance with this Policy or refer the Concern to an alternate channel for resolution in accordance with the appropriate policies and procedures. You will be notified of the assessment decision and referral route.

If your Disclosure does not contain sufficient information to form a reasonable basis for investigation, the Whistleblower Governance team, or the Investigator (if the Concern has been referred), will attempt to request additional information from you. If additional information cannot be obtained and the investigation is unable to be carried out, the Disclosure will be closed and you will be informed.

By reporting a Disclosure you consent to the Whistleblower Governance team sharing the details of the Disclosure, including your name (unless you elect to remain anonymous), with the Investigator so that it may be investigated.

2.8 How will my Disclosure be investigated?

We investigate all Disclosures fairly, objectively and confidentially.

The **Investigator** will determine what factors need to be considered when investigating a Disclosure for example:

- the nature of the Reportable Conduct
- when and where the Reportable Conduct occurred
- what evidence is readily available, including any possible witnesses
- any immediate concern for a person's health and safety.

Where appropriate, the Investigator may engage internal or external specialist resources to assist in progressing the investigation. All specialist resources are bound by the same confidentiality rules as the Investigator to ensure that your confidentiality is maintained.

The Whistleblower Governance team or the Investigator may also recommend to the **Policy Owner** that an external party lead the investigation.

The Investigator aims to conclude the investigation within two months from the date of the Disclosure. If the Disclosure raises complex issues this may impact the ability to finalise the investigation within two months. The length of the investigation process may also vary depending on the nature and extent of the information you provided in your Disclosure and how often you communicate with us.

If you want to be contacted during investigation, you can nominate how and whether you want to be anonymous or not. You can expect the Investigator to provide you with:

- regular updates on the progress of the investigation
- changes to the investigation timeframe
- additional questions in relation to your Disclosure, where appropriate
- the outcome of the investigation.

While you have the option to not engage with the Investigator, this may impact the ability to fully investigate your Disclosure, especially if the Investigator is unable to ask you clarifying questions.

The investigation outcome provided to you is subject to privacy and confidentiality rights of any individual under investigation and any other confidentiality requirements that may arise during the investigation. In certain circumstances it will not be appropriate for us to notify you of the outcome, for example, where we are prevented by law from doing so, or if it would pose a risk of serious harm to an individual. In all investigations the Investigator will notify the Whistleblower Governance team of the outcome of the investigation for governance purposes.

Where Reportable Conduct is found, we will consider whether changes to our processes and systems are required to reduce the likelihood of the Reportable Conduct happening again. Where a person is found to have engaged in misconduct the matter will be dealt with in accordance with our Consequence Management Framework and may result in disciplinary action, including dismissal. Any disciplinary outcomes are a confidential matter between us and the Employee concerned.

We will report serious criminal matters to police or other appropriate regulatory authorities. We will also assess and report compliance incidents in accordance with our Regulatory Disclosure Policy.

Fair treatment

We recognise the importance of ensuring Employees mentioned in a Disclosure are also treated fairly and will seek to ensure this through:

- handling information in accordance with this Policy
- undertaking any investigation required in accordance with our Guidelines for Conducting Workplace Investigations
- providing the Employee with access to Employee Care and our Employee Assistance Program.

The above measures apply as general principles. They will be subject to any limitations imposed by law or the confidentiality constraints of this Policy and will not require us to take any action that is not permitted by law.

2.9 What happens if I am not satisfied with the investigation outcome?

If you have a reasonable basis for being dissatisfied with the investigation outcome, you can escalate this to the Whistleblower Governance team, the Policy Owner or the Executive Sponsor.

2.10 How are conflicts of interest managed throughout the process?

The Whistleblower Governance team will assess all Concerns for any potential, perceived or actual conflicts of interest. Where a conflict of interest is identified, steps will be taken to ensure the conflict is effectively managed.

The WPO and Group Investigations also monitor Disclosures for any potential, perceived or actual conflicts of interest during an investigation and will escalate when required.

How conflicts (actual, perceived or potential) are managed is determined on a case-by-case basis but may involve removing the conflicted individual from any involvement in the matter (including any investigation) and/or outsourcing the investigation to an external investigator.

Concerns will be escalated to the Policy Owner or Executive Sponsor (whichever is appropriate) where the Concern relates to a member of:

- the Whistleblower Governance team or Group Investigations; or
- Enterprise Compliance that may lead to an actual or perceived conflict within the Whistleblower Governance team or Group Investigations.

The Policy Owner or Executive Sponsor may determine that, to manage a conflict, an alternate team(s) assume the responsibilities of Whistleblower Governance or Group Investigations under this Policy in relation to the management of an individual Disclosure.

Concerns will be escalated to the Group Executive, Human Resources where the Concern relates to a WPO. The Group Executive, Human Resources may determine that, to manage a conflict, an alternate WPO is appointed in relation to the management of an individual Disclosure.

2.11 Will my Disclosure be treated confidentially?

We take our obligation to protect your confidentiality very seriously. If you choose to disclose your identity it will be protected in accordance with this Policy at all stages of the process. Your identity will only be known by a select number of people including:

- the Whistleblower Governance team
- the Investigator leading the investigation (and select members of their team)
- a limited number of people who provide support to the operation of the Speaking Up program, and
- the WPO (and if the WPO requires assistance in ensuring your protection and support, the limited number of people include a nominated General Manager for Human Resources and/or the Group Executive, Human Resources).

All information received from you, as well as the fact that you have reported a Disclosure and any record produced as part of an investigation, is held securely. Access to this information is restricted to those persons required to access it for

the purpose of this Policy, as part of our information technology processes necessary to administer the various Whistleblower Channels or any third party hosting these records. By reporting a Disclosure under this Policy you consent to this information, including your identity (unless you elect to remain anonymous), being recorded and accessible by these people.

When reporting a Disclosure, you can choose to remain anonymous or disclose your identity. Whether you remain anonymous will not affect the protections available to you under Whistleblower Laws (refer Attachment 2).

Your identity will not be disclosed to anyone else unless:

- you provide consent
- it is necessary to prevent or lessen a threat to a person's health, safety or welfare
- we are legally obliged to do so
- it is required to report to the relevant regulatory or law enforcement authorities.

If you choose to remain anonymous you can decline to answer questions that you feel could reveal your identity, including during follow up conversations. We do however encourage you to maintain ongoing two-way communication so that we can ask questions or provide feedback. You can change your mind at any time and disclose your identity to the Investigator even if you initially requested anonymity. You may also choose to disclose your identity to the WPO only. This will also help us to protect you against any Detrimental Conduct.

The information provided in your Disclosure may be disclosed as required for the purpose of investigating the matter under this Policy. The information may also be disclosed for the purpose of us obtaining legal advice. Reasonable steps will be taken to reduce the risk that you could be identified as part of any process conducted under this Policy. This will be achieved by removing information relating to your identity or other information likely to lead to your identification to the extent we are able to do so.

2.12 What protection and support will I be provided?

We understand that you may be worried about possible repercussions from speaking up. We call this Detrimental Conduct. We will support and protect you from Detrimental Conduct, even if it turns out your Concerns are mistaken.

We do not tolerate Detrimental Conduct, particularly where it is related to an individual speaking up (including action designed to prevent someone from speaking up). Engaging in Detrimental Conduct is against the law and includes action such as:

- disciplinary action, including dismissal, suspension, or demotion, any form of harassment, bullying, intimidation or threatening behaviour
- current and future discrimination or bias, including being overlooked for future promotions and career opportunities or other alteration of a person's position or duties to their disadvantage
- harm or injury including psychological harm
- damage to a person's property, reputation, business, financial position, or any other damage
- threatening to carry out any of the above actions (for the avoidance of doubt, a threat may be express or implied, it may also be conditional or unconditional).

Detrimental Conduct does not include administrative action that is reasonable for the purpose of protecting you from detriment (e.g. moving you to another location, or team to prevent you from detriment), appropriately addressing conduct in accordance with the Group Consequence Management Framework or managing unsatisfactory work performance in line with our performance management frameworks.

Protection and support will be provided to you when you speak up. However, we will not be able to provide the same level of protections if you are not directly employed by the Westpac Group as we can to our staff. We will offer protection and support to external reporters as far as is reasonably practicable.

We assess and monitor risks associated with wellbeing and Detrimental Conduct at the outset of receiving your Disclosure, as well as throughout the investigation process. Where risks associated with your wellbeing and/or any Detrimental Conduct are identified, action is taken (as appropriate) to ensure you are supported and protected.

If you implicate your own conduct in the Disclosure you will not be given immunity from investigation, disciplinary action, criminal prosecution and/or civil liability². The same applies to anyone assisting in an investigation. However, we will take your Disclosure and cooperation with the investigation into consideration when determining disciplinary or other actions.

Whistleblower Protection Officer (WPO)

² Additional protections may apply to Whistleblower's in Fiji with respect to civil or criminal proceedings and disciplinary action.

The WPO is a senior employee responsible for providing certain protections to individuals who are concerned that they may experience Detrimental Conduct because of speaking up, proposing to speak up, or where risks of Detrimental Conduct are identified. We will appoint one or more WPOs.

Where risks of Detrimental Conduct are identified at any stage in the process the WPO will be notified and will monitor to ensure your protection in accordance with this Policy, including if you have chosen to be anonymous, to the extent possible.

You may approach the WPO before, during, or after reporting a Concern. We are committed to supporting you through this process and can protect you by:

- ensuring confidentiality in the investigation so far as is possible (refer 2.8)
- protecting, as far as legally possible, your identity
- offering support to you through the Employee Care team, where relevant
- offering other support, or taking other actions as appropriate.

If you believe you have suffered from Detrimental Conduct in breach of this Policy, we encourage you to raise this immediately through to the WPO or any of the other Whistleblower Channels.

Wellbeing Support

Wellbeing support is available to everyone speaking up under this Policy, and action will be taken where wellbeing risks are identified by the Whistleblower Governance team, Investigator or WPO.

Confidential counselling support is available to all Eligible Persons and can be accessed through Westpac's Employee Assistance Program provided by ACCESS by calling 1800 626 619.

Where a wellbeing risk for our people is identified, the Employee Care team may be engaged to assist and support in monitoring the welfare of the Employee concerned.

2.13 What do I do if I receive a potential disclosure?

If you are an Eligible Recipient

If you are an Eligible Recipient and you receive a Concern that may constitute Reportable Conduct under this Policy, do not forward the Concern to anyone.

Instead, forward the concern to WBadvice@westpac.com.au and legal will support you to ensure that whistleblower consent has been provided to submit the concern to the Whistleblower Governance team. You must keep the disclosure confidential, even after it has been referred to the Whistleblower Governance team.

If you are not an Eligible Recipient

If you are not an Eligible Recipient and you receive information where you believe the discloser is wanting to become a Whistleblower, do not share the information and contact the WPO or the Whistleblower Governance team for further guidance. You can contact the Whistleblower Governance team via email on whistleblowing@westpac.com.au.

2.14 Breaches and exceptions

Non-compliance with this Policy could have serious consequences for us. A breach of this Policy, including breaches of confidentiality or engaging in Detrimental Conduct may result in disciplinary action up to and including dismissal. A breach of this Policy may also attract civil and/or criminal penalties for the individual and/or the Westpac Group.

Potential breaches of this Policy will be investigated. If the potential breach relates to the Policy or investigation process, Whistleblower Governance will be responsible for ensuring it is investigated by a person who is independent of the potential breach. If the potential breach relates to the conduct of Whistleblower Governance, the Policy Owner will be responsible for ensuring it is investigated accordingly. If the potential breach relates to Detrimental Conduct, it will be investigated by the WPO, with support from internal or external specialist resources where required. We will investigate other breaches as appropriate.

Exceptions to this Policy are approved by the Policy Owner. Requests for exceptions should include a documented rationale that considers mitigation of any risks resulting from a departure from this Policy.

2.15 Policy ownership, approval and review

This Policy is approved by the Board (through the Board Audit Committee) where any **Material** changes are required with the intention that the Policy be noted by the Operational Risk, Compliance and Resilience Committee (**ORCR**) prior to approval if possible and otherwise noted by ORCR after approval.

The Policy Owner may approve **Non-material** changes. Our executive management (through Group RISKCO) is responsible for the oversight, implementation and communication of the Policy. Material and Non-material changes are defined in the *Group Frameworks and Policies Management Policy*.

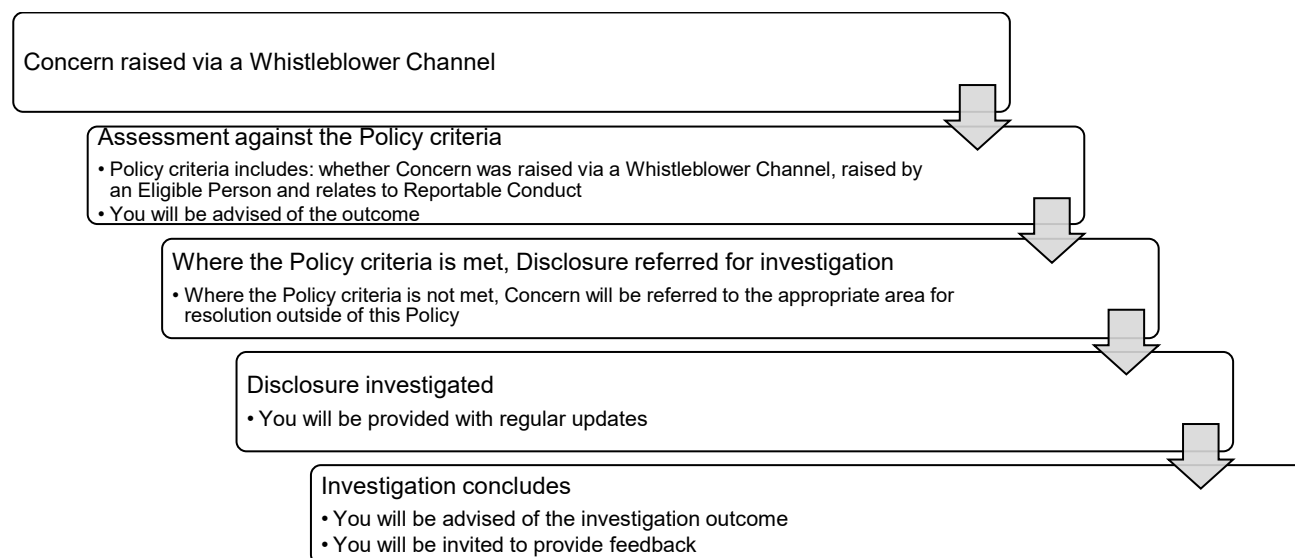
Whistleblower Governance will issue guidance from time to time in connection with this Policy. Businesses must comply with this guidance. For questions of interpretation and/or application to a particular business or situation, the Policy Owner will be the decision-maker.

This Policy is published internally on our intranet at the Compliance & Financial Crime policy portal and is also available via the Whistleblower OBi page. The Policy is also published on our public website.

This Policy must be reviewed every two years to ensure it remains relevant, fit for purpose and aligns to the Compliance and Conduct Risk Management Framework.

Whistleblower process flow

The diagram below depicts the end-to-end process flow from raising a Concern through to closure.



3. Roles and responsibilities

Our Employees and other Eligible Persons covered by this Policy	<ul style="list-style-type: none"> Comply with this Policy, together with any business unit standards and procedures. Lead by example and help to create an organisational culture where Reportable Conduct is not accepted and reporting it is encouraged. Use the Whistleblower Channels to report any past, present or likely future activity or behaviour that is Reportable Conduct. Refer potential Whistleblowers to a Whistleblower Channel, if required. Not engage in Detrimental Conduct against anyone who speaks up, or anyone conducting or assisting in an investigation. For Employees, undertake relevant training relating to information on this Policy and avenues to speak up within three months of starting employment, and then every two years.
Eligible Recipients	<ul style="list-style-type: none"> Receive Concerns from potential Whistleblowers. With legal support obtained through WBadvice@westpac.com.au obtain consent from the reporter to share the Concern with the Whistleblower Governance team. Once received, legal will facilitate referring the Concern to the Whistleblower Governance team. Maintain confidentiality about Concerns in accordance with this Policy.
Investigator	<ul style="list-style-type: none"> Investigate Disclosures. Perform duties assigned under the Speaking Up Investigation Guidelines. Update Concern Online with investigation results in a timely manner, including providing feedback to the Whistleblower through the relevant Whistleblower Channel. Maintain Investigator training and competency.
WPO	<ul style="list-style-type: none"> Provide protection against Detrimental Conduct to individuals who have or have indicated to the WPO that they may speak up under this Policy. Oversee the protection monitoring process and reporting for individuals speaking up under this Policy. Report on the Whistleblower protection process and relevant metrics to the Executive Sponsor, executive management and relevant Board Committee(s) (refer 4.3).
Human Resources	<ul style="list-style-type: none"> Support the WPO with Whistleblower protection processes. Support the Investigator to investigate Disclosures where HR subject matter expertise is required.
Whistleblower Governance	<ul style="list-style-type: none"> Maintain this Policy, including periodic review of associated information and guidance. Oversight of compliance with this Policy. Administer Whistleblower Channels, including maintaining records of Concerns raised, as well as assessing and triaging Concerns in accordance with this Policy.

	<ul style="list-style-type: none"> ▪ Contact point for stakeholders. ▪ Monitor indicators of Policy operating effectiveness and escalate evidence of gaps or weaknesses to the Policy Owner. ▪ Facilitate mandatory training to all Employees on this Policy and avenues to speak up. ▪ Provide upfront and ongoing training to Investigators and other employees responsible for key elements of the Policy. ▪ Provide upfront and ongoing training to Eligible Recipients on the process for receiving and handling a Concern. ▪ Facilitate reporting to the WPO, Executive Sponsor, executive management and the relevant Board Committee(s) (refer 4.3). ▪ Facilitate data for external reporting on the Speaking Up Program. ▪ Maintain a register of Investigators for the purpose of Concern Online system access.
Policy Owner	<ul style="list-style-type: none"> ▪ Ensure Policy remains fit for purpose. ▪ Take reasonable steps to monitor effectiveness of the Policy. ▪ Approve all non-material changes to this Policy. ▪ Approve the appointment of external investigators. ▪ Review Disclosures if required, noting that where a Whistleblower has requested anonymity their identifying information will not be revealed.
Executive Sponsor	<ul style="list-style-type: none"> ▪ Oversight of the Speaking Up Program including awareness, investigation outcomes, effectiveness of Whistleblower protections and well-being support. ▪ Review Disclosures if required, noting that where a Whistleblower has requested anonymity their identifying information will not be revealed.
Group Executive, Human Resources	<ul style="list-style-type: none"> ▪ Management of the Group's processes for protecting and monitoring the welfare of whistleblowers in line with relevant policies.
Policy team, Enterprise Compliance	<ul style="list-style-type: none"> ▪ Own and maintain publication platform for all Compliance Documents. ▪ Maintain JUNO PCM register of all Compliance Documents and any exceptions. ▪ Provide guidance to Policy Contacts on drafting, implementation strategies, document architecture and policy management.
Group Audit	<ul style="list-style-type: none"> ▪ The responsibilities of Audit are outlined in the 3LOD Model Standard.

4. Monitoring and controls

4.1 Monitoring and controls

Whistleblower Governance should establish appropriate monitoring to meet the requirements of this Policy, and to assess the operating effectiveness of the Policy, including:

- monitoring Issues and Incidents raised in JUNO relating to the Level 3 risk: *failure to manage whistle blower disclosures*; and
- monitoring completion rates for Employee training and key indicators to measure Employee attitudes towards speaking up.

The above elements are monitored through Speaking Up Practice Group reporting.

4.2 Reporting

Whistleblower Governance must report on the following:

- operating effectiveness of the Speaking Up Program – Board Risk Committee (twice-annually)
- numbers and nature of Disclosures – Board Risk Committee (at least quarterly)
- summary of all material Disclosures and the status of any ongoing material investigations arising from Disclosures, provided that the identity of the individual can be protected – Board Risk Committee (twice-annually)
- wellbeing and protection effectiveness – Board Risk Committee (annually).

In addition, reporting is provided to senior management via the Executive Risk Committee to ensure appropriate oversight of the operation of the Speaking Up Program.

4.3 Governance responsibilities

A summary of the governance responsibilities relating to this Policy is provided below.

Executive committees

Operational Risk, Compliance and Resilience Committee (ORCR)	<ul style="list-style-type: none"> Provide senior management endorsement of the Policy by noting material changes to the Policy. Provide oversight of the Speaking Up Program effectiveness through receiving reporting on key metrics.
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Board committees

Board Audit Committee (BAC)	<ul style="list-style-type: none"> Approve Material changes to this Policy. Receive reports from the Chairman of the Board Risk Committee (BRC) on material incidents that should come to the attention of the BAC, including accounting, internal control, audit, compliance and other matters. Refer to the BRC any matters that have come to the attention of the BAC that are relevant to the BRC.
Board Risk Committee (BRC)	<ul style="list-style-type: none"> Review any material incidents reported under this Policy and receive periodic updates on reported matters. Monitor and receive reporting on the effectiveness of this Policy.

5. Document management

5.1 Associated requirements

This Policy supports our compliance with the requirements outlined below:

Applicable legal, regulatory or prudential requirements	<p>ASIC Regulatory Guide (RG) 270, which specifies:</p> <ul style="list-style-type: none"> the requirement to have a whistleblower policy and make it available to individuals it applies to that the whistleblower policy must set out information on the protections and support available, how Disclosures are investigated, and how we will ensure fair treatment to those mentioned in a Disclosure. <p>APRA Prudential Standard CPS 510 and SPS 510, which provide that certain persons should not be constrained or impeded from providing information to APRA.</p> <p>The <i>Sarbanes-Oxley Act</i> of 2002 requires that the BACBAC establish procedures for the receipt, retention, and treatment of complaints received by the organisation regarding accounting, internal accounting controls, or auditing matters, as well as the confidential, anonymous submission by its employees of concerns regarding questionable accounting or auditing matters.</p>
Approval by the Board Audit Committee	It is a requirement under RG 270 that this Policy is approved by a Board committee, however the <i>Sarbanes Oxley Act</i> provides that this must be the Board Audit Committee.

5.2 Management of this Policy

The key management details for this Policy are outlined below:

Policy Owner	General Manager, Non-Financial Risk and Chief Compliance Officer
Policy Approver (for material changes)	Board Audit Committee
Policy Approver (for non-material changes)	General Manager, Non-Financial Risk and Chief Compliance Officer
Last Policy approval	2 May 2024
Effective date	20 June 2025
Policy review frequency	2 years (or earlier if a material change is required)
Policy Contact	Practice Lead, Whistleblower Governance

Refer to the [Issue and Action Management Policy](#) and [Incident Management Policy](#) for more information where risks, issues or incidents arise due to non-compliance with this Policy.

5.3 Related documents

This Policy forms part of the following document hierarchy:

Framework	Compliance and Conduct Risk Management Framework
Policy	Westpac Group Speaking Up Policy
Standard / Policy Addendum	Westpac Group Speaking Up Policy – UK Addendum Westpac Group Speaking Up Policy – US Addendum Westpac Group Speaking Up Policy – German Addendum
Procedure	Whistleblower Governance Standard Operational Procedure Speaking Up Investigator Guidelines Guidelines for Conducting Workplace Investigations

This Policy must be read in conjunction with these related documents:

- Code of Conduct
- Group Consequence Management Framework
- Westpac Group Fit & Proper Policy
- Westpac Group Subsidiary Governance Policy

Attachment 1 – Key terms and definitions

Defined terms in the Compliance & Conduct Glossary apply to this Policy.

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

Key Term	Definition
APRA	Australian Prudential Regulation Authority
ASIC	Australian Securities & Investments Commission
Concern	Concern raised through a Whistleblower Channel identified in section 2.6
Corporations Act	<i>Corporations Act 2001 (Cth)</i>
Detrimental Conduct	Refer section 2.12
Disclosure	Concern assessed as Reportable Conduct under this policy in section 2.7
Eligible Recipient	Refer Attachment 2, Section i
Eligible Person	Refer section 2.4
Employment Law	In Australia, this includes the Fair Work Act and State and Federal anti-discrimination and work health and safety legislation
Executive Sponsor	Chief Risk Officer
Fair Work Act	<i>Fair Work Act 2009 (Cth)</i>
Financial Services Laws	Any, or all of, the following: <ul style="list-style-type: none"> ▪ Corporations Act ▪ <i>Australian Securities & Investments Commission Act 2001 (Cth)</i> ▪ <i>Banking Act 1959 (Cth)</i> ▪ <i>Financial Sector (Collection of Data) Act 2001 (Cth)</i> ▪ <i>Insurance Act 1973 (Cth)</i> ▪ <i>Life Insurance Act 1995 (Cth)</i> ▪ <i>National Consumer Credit Protection Act 2001 (Cth)</i> ▪ SIS Act ▪ An instrument made under any of the Acts referred to above.
Investigator	A member of the Investigations Team responsible for conducting investigations into allegations raised in a Disclosure
Policy	Westpac Group Speaking Up Policy
Policy Owner	General Manager, Non-Financial Risk and Chief Compliance Officer
Position of Responsibility	As defined in the Westpac Group Fit & Proper Policy
Reportable Conduct	Refer section 2.5
SIS Act	<i>Superannuation Industry (Supervision) Act 1993 (Cth)</i>
Tax Administration Act	<i>Tax Administration Act 1953 (Cth)</i>
We	Reference to 'we' and 'our' refers to Westpac
Whistleblower	Refer section 2.3
Whistleblower Channel	Refer section 2.6
Whistleblower Laws	In Australia, this refers to the: <ul style="list-style-type: none"> ▪ Corporations Act ▪ Taxation Administration Act
WPO	Whistleblower Protection Officer
You	Reference to 'you,' 'your' and 'yours' refers to an Eligible Person

Attachment 2 – Legal protections

All Disclosures of Reportable Conduct are protected under this Policy. However, only certain kinds of Disclosures are protected by law and not all items of Reportable Conduct under this Policy will qualify for protection by law.

a) The Corporations Act

The Corporations Act affords protection to a whistleblower's disclosure if they:

- i. are an individual described in section 2.4 above or an associate of Westpac (within the meaning of the Corporations Act)
- ii. have reasonable grounds to suspect that the information they are reporting concerns misconduct³ or an improper state of affairs⁴ relating to Westpac (which would include most forms of Reportable Conduct under this Policy⁵), its officers or employees, or a related body corporate (including its officers or employees). Examples of Reportable Conduct that qualify for statutory protection under the Corporations Act include conduct that:
 - constitutes an offence against or a contravention of a provision of Financial Services Laws
 - constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more
 - represents a danger to the public or the financial system
 - indicates a significant risk to public safety or the stability of, or confidence in, the financial system, even if it does not involve a breach of law
- iii. make the disclosure to an Eligible Recipient being:
 - ASIC
 - APRA
 - any other prescribed Commonwealth body⁶
 - a Group Executive, the Group Treasurer, or a director or secretary of a company within the Westpac Group
 - an internal or external auditor of Westpac, or a member of an audit team conducting an audit of a Westpac entity (including any superannuation entity)
 - a person designated to receive whistleblowing Disclosures under this Policy (such as the Whistleblower Protection Officer, Concern Online or Whistleblower Hotline)
 - in the case of a superannuation entity, an actuary, a senior manager⁷ or an individual trustee of the superannuation entity.

A disclosure may be made to any of the above recipients verbally or in writing (for example, by email). However, when making a disclosure to a recipient above who is a Group Executive or a director or secretary of a company within the Westpac Group, we encourage you to identify that you are making the disclosure under this Policy.

Eligible Recipients may also have staff who receive, manage or draft correspondence on their behalf. Through their role, these staff may become aware of a disclosure you have made to the Eligible Recipient. These staff are bound by the same confidentiality obligations.

A disclosure may also be made to a legal practitioner for the purpose of obtaining legal advice or representation in relation to the operation of the statutory protections under the Corporations Act (even if the legal practitioner concludes that a disclosure does not relate to Reportable Conduct protected by law).

³ Misconduct is defined under the Corporations Act to include fraud, negligence, default, breach of trust and breach of duty.

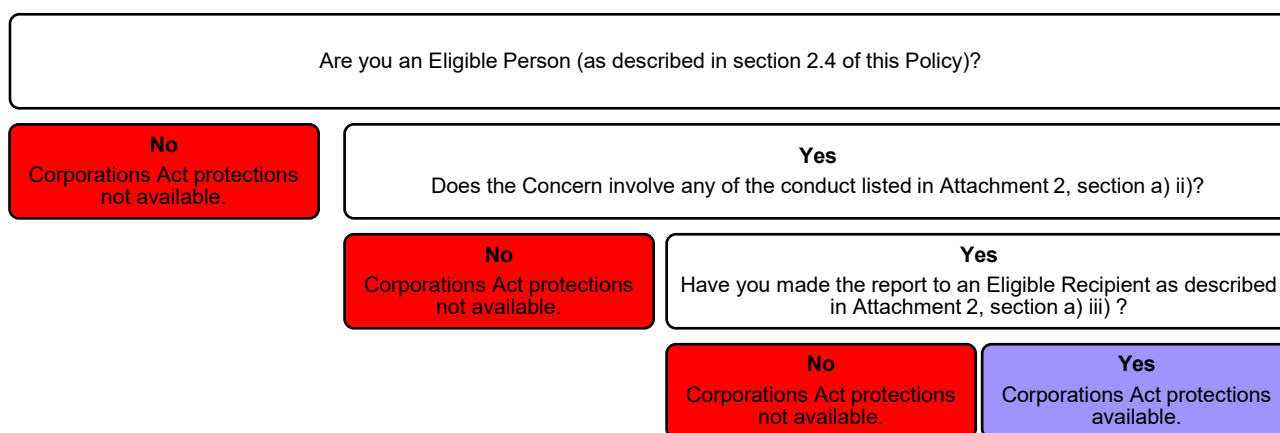
⁴ An "improper state of affairs" is not defined but could, for example, include business behaviour and practices that cause consumer harm or systemic issues.

⁵ Not all types of Reportable Conduct will qualify for statutory protection – for example, some types of Reportable Conduct may not constitute 'misconduct' or an improper state of affairs relating to Westpac, such as certain types of policy breaches.

⁶ As at the date of this Policy, there are no prescribed Commonwealth entities under the *Corporations Regulations 2001* (Cth).

⁷ Being the CEO, BT Financial Group and CFO, Consumer and Business & Wealth.

A diagram showing the Corporations Act protection criteria is below:



b) Public interest and emergency disclosures

We encourage whistleblowers to make disclosures to us in the first instance, where possible. The Corporations Act also provides protections for public interest disclosures and emergency disclosures to journalists and members of Commonwealth, state or territory parliaments which meet specific requirements prescribed by the Corporations Act. To qualify for such protection, a disclosure must have previously been made to ASIC, APRA or another prescribed body and written notice provided to the body to which the disclosure was made. In the case of a public interest disclosure, at least 90 days must have passed since the previous disclosure. It is important to understand the criteria for making a public interest or emergency disclosure. Before making any such disclosure, we encourage the discloser to contact an independent legal advisor to obtain advice on the relevant requirements for these types of disclosures.

c) Protection under the Corporations Act

The protections available under the Corporations Act to an individual who meets the requirements in this section include:

- the right to have their identity protected in accordance with the provisions of that legislation
- a requirement for us to take reasonable steps to reduce the risk that the individual will be identified as part of any process conducted under this Policy
- the right to be protected from civil, criminal or administrative liability (including disciplinary action) from making the disclosure; from contractual or other remedies on the basis of the disclosure; and from the admissibility of the information provided in evidence against the person in each case in accordance with the provisions of that legislation. These protections do not grant immunity for any misconduct engaged in by the individual which is disclosed as part of the Disclosure
- the right to be protected from detrimental treatment or any form of victimisation in accordance with the provisions of that legislation
- the right to compensation and other remedies in accordance with the provisions of that legislation
- the right not to be required to disclose their identity before any court or tribunal in accordance with the provisions of that legislation.

It is important to note that:

- disclosures that are made anonymously will still receive protection under the Corporations Act provided the disclosure meets the relevant criteria for protection
- a disclosure can also still qualify for protection even if the disclosure turns out to be incorrect
- any disclosures made that qualify for statutory protection will be investigated in accordance with the investigation processes outlined in this Policy.

d) Disclosures relating to tax affairs

The Tax Administration Act provides protection for disclosures of information that indicates misconduct or an improper state of affairs in relation to the tax affairs of an entity or an associate of an entity where the person considers the information may assist the recipient of that information to perform functions or duties in relation to the tax affairs of the entity or an associate.

Protection is provided for disclosures made to any person or auditor specified in a) above⁸, any employee or officer⁹ of a Westpac entity who has functions or duties that relate to the tax affairs of the entity, or to any registered tax agent or BAS agent providing tax agency or BAS services to the Westpac entity. The protections available to a person making a protected disclosure under the Tax Administration Act are the same as those outlined above in c) above.

Protection is also provided for disclosures made to the Commissioner of Taxation where the discloser considers the disclosure may assist the Commissioner to perform his or her functions under a taxation law in relation to the entity or an associate.

e) Breach of confidentiality provisions

Under the Corporations Act and Tax Administration Act, it is an offence to identify a discloser or disclose information that is likely to lead to the identification of the discloser covered by the statutory protections without the individual's consent or in other circumstances permitted by law, and serious penalties apply.

An individual who believes these confidentiality requirements have been breached can lodge a complaint with the WPO, through one of the other Whistleblower Channels identified in section 2.6 or with a regulator such as ASIC, APRA or the Australian Taxation Office (ATO), as relevant.

f) Further information

Disclosures that do not meet the criteria specified above do not qualify for protection under the Corporations Act or Tax Administration Act. Depending on the type of disclosure, protection may be available under other legislation, such as the Fair Work Act.

If you believe you have suffered detriment because of making a protected disclosure, you should consider seeking independent legal advice or contact a regulatory body such as ASIC, APRA or the ATO.

You can also seek compensation and other remedies through the courts if you suffer loss, damage or injury because of a protected disclosure you have made that is subject to the statutory protections outlined in this Attachment 2 where we have failed to take reasonable precautions and exercise due diligence to prevent the Detrimental Conduct. You should consider seeking independent legal advice in respect of these matters.

⁸ Disclosure to a legal practitioner is for the purpose of obtaining legal advice or representation in relation to the operation of Part IVD of the Taxation Administration Act, even if the legal practitioner concludes that the disclosure does not relate to reportable conduct protected by law.

⁹ Within the meaning of the Corporations Act