

Westpac Group Speaking Up Policy

Effective date: December 2019

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1. Purpose

1.1 Overview

Westpac is committed to conducting our business with honesty, fairness and integrity. We take unlawful and unethical behaviour very seriously. If you suspect something is not right, we encourage you to Speak Up as soon as possible.

Our Compass guides our values and behaviour. All staff must maintain the highest standards in line with our Code of Conduct, Service Promise, and all other Westpac policies and processes. One of Westpac's core values is courage and one way that staff can demonstrate courage is by Speaking Up when they see something that does not seem right. A culture of openness and accountability is essential.

The Speaking Up Policy is an important tool that is designed to help Westpac identify, and provide people with guidance on how to raise a concern about, suspected or actual unethical or unlawful behaviour through a number of safe and secure reporting options. This Policy does not in any way restrict or diminish the right of any individual to make disclosures directly to regulators of Westpac, such as ASIC and APRA – refer to section 5 for the circumstances in which statutory protections are available when making a report to a regulator.

This Policy takes account of the Guiding Principles – Improving Protections for Whistleblowers issued by the Australian Bankers' Association, ASIC's Regulatory Guide 270, as well as applicable legislative, prudential and regulatory requirements.

1.2 Senior Management Commitment

Westpac's senior management is committed to providing support to, and protecting the dignity, wellbeing, career and reputation of anyone reporting wrongdoing. All reports made under this Policy are treated seriously. Anyone reporting wrongdoing should feel confident that they can do so without fear of retaliation, even if they turn out to be mistaken.

2. Scope and application

2.1 Who does this Policy apply to?

The Speaking Up Policy extends to all businesses within Westpac other than subsidiaries which are operating as independent legal entities and which are required to have their own policies and governance frameworks, in accordance with the Westpac Group Subsidiary Governance Framework.

The Policy applies to all:

- current and former directors of Westpac
- current and former employees of Westpac, including temporary staff (including secondees) and contractors of Westpac
- current and former service providers (e.g. auditors, accountants, brokers and consultants) and suppliers to Westpac (whether paid or unpaid)
- current and former employees of these service providers /suppliers (whether paid or unpaid)

- individuals who are (or have been) a trustee, custodian or investment manager (within the meaning of the Superannuation Industry (Supervision) Act 1993) of a superannuation entity which is a subsidiary of Westpac or an officer or employee of, or supplier to, such an individual or entity (including employees of a such a supplier).

Although they are under no obligation to do so, a relative, dependent or spouse of an individual identified above may also Speak Up. If they do choose to Speak Up, we will extend the relevant rights and protections under this Policy.

This Policy does not apply to customer complaints or concerns about Westpac, its staff or contractors. Customers may raise their concerns face-to-face at a branch, over the phone, in writing, or online via the secure feedback form. For further information refer to <https://www.westpac.com.au/contact-us/feedback-complaints/> or call 132 032.

This Policy does not apply to personal work related grievances. These issues should be raised directly with your People Leader or the HR Service Centre in accordance with the appropriate HR policies. Former employees who do not have access to these resources can raise issues through the Speaking Up 24-hour hotline and the report will be referred to the HR Service Centre. See sections 3 and 4.3 below for further details.

2.2 Where does the Policy apply?

This Policy will be applied in accordance with the laws of the relevant jurisdiction where the Westpac Group operates. The Policy aims to meet global best practice standards for protecting individuals who Speak Up. Where local jurisdictional requirements are more stringent than those contained in this Policy, those requirements will apply in addition to this Policy.

2.3 Where is the Policy published?

This Policy is published internally on Westpac's intranet to inform current employees and directors. It is also published on our public website to inform former employees, as well as the other people identified in section 2.1 above.

3. Reporting matters via usual business channels

- For operational risk and compliance issues, report the matter directly to your People Leader or their People Leader (if that is more appropriate) or a member of your business support team (e.g. Risk or Compliance). You should follow the Westpac incident management procedures and record the incident in the incident management system (JUNO) as appropriate.
- For a work-related grievance or problem, please refer to the Westpac Grievance Process policy available on the intranet.
- Report any workplace grievances or problems such as concerns related to discrimination, harassment, victimisation, vilification or bullying, to your People Leader or through the HR Service Centre.
- Report fraudulent activity via the 'Report a Fraud' page on the intranet.
- Report health and safety issues via Safe+Sound on the intranet.
- Report customer complaints to the Customer Complaints team via the intranet.

If you are worried you may suffer personal disadvantage, or you want to use the protections under the Speaking Up Policy, refer to Section 4.12. Where your report does not constitute Reportable Conduct (as defined in Section 4) it will be handled by an alternative channel in accordance with the appropriate policy and procedure rather than as a report under this Policy. Where possible, you will be notified if this is the case using the channel you used to raise your concern. For example, reports or complaints relating to personal work related grievances will be referred to the HR Service Centre (see section 4.3 below).

4. Reporting Reportable Conduct (Speaking Up)

4.1 Who can Speak Up?

A person who Speaks Up under this Policy, also known as a whistleblower, is defined as anyone who makes, or attempts to make, a report under sections 4 and 5 of this Policy. It also includes any person Westpac determines is a whistleblower and should be protected as a result of making a report.

4.2 What is Reportable Conduct?

Reportable Conduct is defined as any past, present or likely future activity, behaviour or state of affairs which is:

- Dishonest
- Corrupt (including soliciting, accepting or offering a bribe, facilitation payments or other such benefits)
- Fraudulent
- Illegal (including breach of any of the Financial Services Laws, money laundering, 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 or code (such as our Code of Conduct) but not where this is a personal work related grievance (see below)
- A failure to comply with, or breach of, legal or regulatory requirements
- Impeding internal or external audit processes
- Improper conduct relating to accounting, internal controls, compliance, actuarial functions, auditing and financial reporting
- A serious impropriety or an improper state of affairs or circumstances
- A significant or serious threat to health or safety
- Damaging or substantially risking damage to the environment
- Endangering the public or the financial system
- A serious mismanagement of Westpac resources
- Detrimental to Westpac's financial position or reputation

- Maladministration (an act or omission of a serious nature that is negligent, unjust, oppressive or is based on improper motives)
- Concealing Reportable Conduct
- Engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure under this Policy, or is believed or suspected to have made, or be planning to make, a disclosure where this is the reason for the detrimental conduct.

Reportable Conduct usually relates to the conduct of Westpac staff, 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 the Westpac Group.

Reports of Reportable Conduct may also qualify for special statutory protections available for whistleblowers under the Corporations Act and the Tax Administration Act which are outlined further in section 5. However, a report will only qualify for protection under this legislation if it meets the requirements outlined in section 5 and this may not be the case for all reports of Reportable Conduct. For example, although Westpac encourages reports of wilful and serious breaches of our Code of Conduct to be made under this Speaking Up Policy, this type of report may not meet the requirements for protection under the Corporations Act.

4.3 Personal work-related grievances

Personal work related grievances are not generally considered Reportable Conduct under this Policy and should be reported through the Westpac Grievance Process policy. Personal work related grievances relate to issues which have or tend to have implications for you personally in connection with your employment.

Examples include:

- an interpersonal conflict between you and another employee
- a decision relating to your employment or a transfer or promotion
- a decision relating to the terms and conditions of your employment including your remuneration
- a complaint of bullying, harassment, discrimination or other unfair treatment
- a decision to suspend or terminate your employment or disciplinary action taken against you.

These types of complaints should be raised with the HR Service Centre under the Westpac Grievance Process policy. These types of complaints do not qualify for protection under the Corporations Act or the Taxation Administration Act but may be protected under other legislation, such as the Fair Work Act 2009 (Cth).

There may be some instances where a personal work related grievance may qualify for statutory protection under the Corporations Act or Tax Administration Act, including where:

- the grievance is a mixed report which also raises matters which qualify for protection under the legislation
- the grievance also has significant implications for Westpac (for example a systems error which has resulted in systemic underpayment of remuneration)
- the grievance relates to conduct that constitutes a breach of employment laws which is punishable by imprisonment for a period of 12 months or more (including certain work,

health and safety offences involving reckless conduct committed by an officer in breach of work, health and safety legislation, and employer or employee organisations giving, receiving or soliciting bribes under the Fair Work Act 2009 (Cth))

- Westpac has engaged in conduct that represents a danger to the public, or the information suggests misconduct¹ beyond your personal circumstances
- you seek legal advice or legal representation about the operation of the statutory protections under the Corporations Act or Tax Administration Act.

When this is determined to be the case by the Administrator, your report will be considered to be Reportable Conduct and handled in accordance with this Policy.

Further, any complaint of alleged detriment or victimisation against a person in contravention of this Policy may be made under this Policy and will also be considered to be Reportable Conduct and addressed in accordance with this Policy.

4.4 What information do I need to provide in my report?

For a report to be investigated, it must contain enough information to form a reasonable basis for investigation. It's important therefore that you provide as much information as possible. This includes any known details about the events underlying the report including:

- date
- time
- location
- name of person(s) involved
- possible witnesses to the events
- evidence of the events (e.g. documents, emails).

In your report, include any steps you may have already taken to report the matter elsewhere or to resolve the concern.

If a report does not contain sufficient information to form a reasonable basis for investigation, the Investigator or the Administrator will request additional information from you. If this additional information cannot be obtained and the investigation is unable to be carried out, the report will be closed and you will be informed.

4.5 How do I report a concern?

Westpac has several confidential Speaking-Up channels. You can opt to remain anonymous if you wish and your identity will be protected in accordance with this Policy at all stages of the process, starting from your initial report and continuing through any investigation that takes place. However, we do encourage you to disclose your identity so that we can better monitor your wellbeing and protect you against personal disadvantage. It will also help us get further information on your report.

Are you a current employee, temporary staff member, director or contractor with intranet access?

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

You can report your concerns online via Concern Online.

You may also report concerns to any eligible recipient listed in section 5 of this policy.

Are you a current or former Westpac employee, service provider, supplier (or their relative, dependent or spouse) without intranet access?

Call the **Speaking Up 24-hour independent hotline** on:

Australia freecall: 1800 989 569

Australia: +61 3 9999 2015

New Zealand freecall: 0800 650 116

China freecall: 400 120 0468

Fiji freecall: +61 3 9999 8922

Hong Kong freecall: 800 966 218

India freecall: 000 800 919 0238

Papua New Guinea freecall: +61 3 9999 8922

Singapore freecall: 800 130 1612

United Kingdom freecall: 0800 069 8790

United States freecall: 1800 961 9830

The Speaking Up 24-hour hotline will provide your report to the Administrator. By making a report to the Speaking Up 24-hour hotline you consent to the information you provide to the hotline being shared with the Administrator so it may be investigated in accordance with this Policy. If you elect to remain anonymous your identity will not be passed on to Westpac.

Contact the **Administrator** at WAdmin@westpac.com.au

Contact a **Whistleblower Protection Officer** on:

UK and US: +44 (0) 755 726 4090

New Zealand: +021 222 4999

Australia: +61 466 514 324.

You may also report concerns to any eligible recipient listed in section 5 of this policy.

If you need further information before making a disclosure, you should contact the Administrator at WAdmin@westpac.com.au or your own independent legal advisor.

4.6 How are reports investigated?

We investigate and record all concerns fairly, objectively and confidentially.

An Administrator administers all Speaking Up channels in accordance with Speaking Up operating procedures. The Administrator does not investigate reports or ensure protection for individuals who Speak Up. However, they do have access to the content of reports (see Section 4.12 for further detail).

The Administrator assigns a report to a member of the Investigation Team to conduct the investigation (Investigator). By making a report under this Speaking Up Policy you consent to the Administrator sharing the details of your report including your name (unless you elect to

remain anonymous) with the Investigator so it may be investigated in accordance with this Policy.

Once assigned, the Investigator will provide regular updates to the person reporting the concern in line with the Speaking Up Investigator Guidelines (if the person can be contacted, including through anonymous channels). Sometimes the Investigator may seek assistance from another member of the Investigation Team, or they may 'task' aspects of an investigation to internal or external resources where appropriate to support an investigation. Those Investigators and resources operate under the same confidentiality rules as the lead Investigator.

The investigation process undertaken may vary depending on the nature of the information that has been disclosed, which may impact the frequency of updates and the investigation timeframe.

The Administrator or the Investigator may also recommend to the Policy Owner that an external party lead or take part in the investigation.

The Administrator will also refer reports which do not relate to Reportable Conduct to the appropriate channel. For example, personal employment related complaints or grievances will be referred to the HR Service Centre to be addressed in accordance with the appropriate human resources policies and procedures.

4.7 What information will be considered when investigating

It will be a matter for the Investigator to determine what factors will be considered when investigating a disclosure in line with Westpac's guidelines and procedures. Examples of factors that might be considered include the following:

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

4.8 How long will the investigation take?

The investigation process will vary depending on the nature of the Reportable Conduct and the amount of information provided. The Investigator aims to conclude the investigation within two months of the report.

If the report raises complex issues and the Investigator considers it impossible to conclude the investigation within two months, an attempt will be made to notify the individual who reported the concern of the expected investigation timeframe.

If there is insufficient information to warrant further investigation, or the initial investigation immediately identifies there is no case to answer, the Investigator will notify the person Speaking Up at the earliest possible opportunity, provided they can be contacted.

4.9 Will I receive feedback about the investigation?

The Investigator assigned to handle your Speaking Up report will tell you the outcome of the investigation if you can be contacted, unless prevented by law from doing so. This is usually done through the channel you used for the original report. There may be some circumstances

where 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 it would pose a risk of serious harm to an individual.

The Investigator also notifies the Administrator of the outcome of the investigation.

Potential outcomes are:

- Your concern was substantiated and appropriate action has been taken
- Your concern was not substantiated and no further action will be taken unless further evidence becomes available
- A determination was not possible and no further action will be taken unless further evidence becomes available.

You may be provided with further feedback, subject to the privacy and confidentiality rights of any individual under investigation and any other confidentiality requirements.

4.10 What happens if the concern is substantiated?

Where the Investigator substantiates the report, Westpac 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 Westpac disciplinary procedures. This may result in disciplinary action including dismissal.

We will report serious criminal matters to the police or other appropriate regulatory authorities. We will assess and report compliance incidents in accordance with the Group's Regulatory Disclosure Policy, available on the intranet.

4.11 What if I am not satisfied?

If an individual reporting the concern considers that their report has not been dealt with in accordance with this Policy, or has a reasonable basis for being dissatisfied with the investigation outcome, the matter can be escalated to the Administrator, Policy Owner or the Executive Sponsor.

4.12 What protection and support will I receive?

We understand that you may be worried about possible repercussions from reporting a concern. We will support and protect you, even if it turns out your concerns are mistaken. We will also provide support to the Investigator and anyone else assisting in the investigation.

We will provide relevant protection and support to those who are not directly employed by Westpac at the time the report is made. However, we will not be able to provide protections outside of our control, for example in relation to an individual's employment conditions with another employer.

Westpac does not tolerate detrimental conduct, including retaliation or adverse action, related to a Speaking Up report (including action designed to prevent a Speaking Up report from being made). Engaging in detrimental conduct is against the law. This includes action such as:

- dismissal, suspension, demotion or being overlooked for future promotions and career opportunities or other alteration of a person's position or duties to their disadvantage
- any form of harassment, bullying, intimidation or threatening behaviour
- current and future discrimination or bias

- disciplinary action for making the whistleblower report
- harm or injury including psychological harm
- damage to a person's property
- damage to a person's reputation
- damage to a person's business or financial position
- any other damage
- threatening to carry out any of the above actions.

Anyone found to have victimised or disadvantaged someone for making, or proposing to make, a disclosure under this Policy will be subject to disciplinary action in accordance with our Group Consequence Management Framework.

Examples of actions that are not detrimental conduct include administrative action that is reasonable for the purpose of protecting a person from detriment or managing unsatisfactory work performance in line with Westpac's performance management frameworks.

Westpac will appoint one or more Whistleblower Protection Officers. The Whistleblower Protection Officer is a senior employee responsible for providing certain protections to individuals who are concerned that they may experience personal disadvantage as a result of Speaking Up or proposing to Speak Up.

Anyone covered by this Policy who is concerned with their safety or wellbeing may approach the Whistleblower Protection Officer before, during, or after making a Speaking Up report. Westpac is committed to supporting you through this process and can protect you by:

- ensuring confidentiality in the investigation so far as is possible (see Section 4.14 for further detail)
- protecting, as far as legally possible, your identity
- offering support to staff through the Employee Care team, where relevant
- offering staff a leave of absence while a matter is investigated, where this is reasonably required to protect the staff member
- relocating staff or other staff to a different work group or department, where this is reasonably required to protect the staff member.

If you believe you have suffered personal disadvantage in violation of this Policy, we encourage you to report this immediately through one of the Speaking Up channels. Your concerns of being disadvantaged will be treated as a report of Reportable Conduct, and the Speaking Up Policy will apply.

For confidential counselling, call Westpac's Employee Assistance Program provided by ACCESS (see details on the intranet). The program is available to non-employees Speaking Up under this Policy who feel that they need support as a result of Speaking Up by calling 1800 626 619.

4.13 Fair treatment of employees mentioned in a report

Westpac recognises the importance of ensuring employees mentioned in a report are also treated fairly and will seek to ensure fair treatment through:

- notifying an employee of any matters relevant to them in a report (provided this is permitted by law and the confidentiality rules of this Policy)

- handling information in accordance with this Policy
- undertaking any investigation required in accordance with the principles in this Policy
- providing the employee with an opportunity to respond to any allegations made against them, before any adverse findings are made against them, while ensuring that the identity of the person speaking up is not disclosed without their consent
- considering any relevant information or materials the employee may wish to provide during the investigation
- notifying the employee of the outcome of the investigation in accordance with this Policy (provided this is permitted by law and the confidentiality rules of this Policy)
- providing the employee with access to Westpac's Employee Assistance Program.

The above measures apply as general principles but will be subject to any limitations imposed by law and will not require Westpac to take any action which is not permitted by law.

4.14 How does Westpac ensure confidentiality?

We understand that you may be worried about possible reprisals from Speaking Up. You can choose to remain anonymous, and you can refuse to answer questions that you feel could reveal your identity at any time, including during follow up conversations.

Having said this, we do encourage you to disclose your identity if you feel comfortable doing so. This will help us monitor your wellbeing and protect you against personal disadvantage. It will also help us get further information on your report. We also may not be able to undertake an investigation if we cannot contact you (for example, if you have remained anonymous and you have not provided a means of contacting you). If you choose to remain anonymous, we encourage you to maintain ongoing two-way communication so we can ask follow-up questions or provide feedback.

If you choose to disclose your identity, the only people who will know your details are the Administrator, the Investigator and the Investigation Team, the Whistleblower Protection Officer and a limited number of other people who have access to information recorded under this Policy. All information received from you, as well as the fact that you have made a disclosure and any record produced as part of an investigation, is held securely with access restricted to those persons required to access the records for the purpose of this Policy or as part of Westpac's information technology processes necessary to administer the various Speaking Up platforms and channels or any third party hosting these records. By making a report under this Speaking Up Policy you consent to this information being recorded and being accessible by these people including your identity (unless you elect to remain anonymous).

If you choose to disclose your identity, your identity will not be disclosed to anyone else unless:

- Westpac is legally obliged to disclose your identity
- the disclosure is required if and when Westpac decides to report to relevant regulatory or police authorities
- disclosure is necessary to prevent or lessen a threat to a person's health, safety or welfare
- you consent to the disclosure.

The information provided by you in your Speaking Up report will be disclosed as required for the purposes of conducting an investigation under this Policy. The information may also be disclosed for the purpose of Westpac obtaining legal advice on the information you have

reported. We take our obligation to protect the confidentiality of your concern very seriously. Reasonable steps will be taken to reduce the risk that you could be identified as part of any process conducted under this policy by removing information relating to your identity or other information which is likely to lead to your identification to the extent we are able to do so through our investigation processes.

If you receive a report of Reportable Conduct outside of the Speaking Up channels, consider whether the disclosure could be putting the individual at risk of personal disadvantage. Maintain confidentiality and contact the Whistleblower Protection Officer or Enterprise Compliance for guidance.

If you implicate your own conduct in the report you will not be given immunity from investigation, disciplinary action, criminal prosecution and/or civil liability. 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.

5. Statutory protections

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

5.1 The Corporations Act

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

- are an individual described in section 2.1 above or an associate of Westpac (within the meaning of the Corporations Act)
- have reasonable grounds to suspect that the information they are reporting concerns misconduct² or an improper state of affairs³ relating to Westpac (which would include most forms of Reportable Conduct under this Speaking Up Policy⁴). 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.
 - involves a discloser seeking legal advice or representation about the operation of the whistleblower protections under the Corporations Act.

² Misconduct is defined under the Corporations Act to include fraud, negligence, default, breach of trust and breach of duty.

³ An "improper state of affairs" is not defined but could, for example, include business behaviour and practices that cause consumer harm or systemic issues

⁴ 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

- make the disclosure to an ‘eligible recipient’ being:
 - ASIC
 - APRA
 - any other prescribed Commonwealth body⁵
 - 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 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)
 - a person designated to receive whistleblowing reports under this Policy (such as the Whistleblower Protection Officer, or Administrators for Concern Online or Speaking Up 24 hour hotline)
 - in the case of a superannuation entity, an actuary, a senior manager 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 report 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 our Speaking Up Policy.

5.2 Public interest and emergency disclosures

Westpac encourages whistleblowers to make disclosures to Westpac 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, the discloser should contact an independent legal advisor to obtain advice on the relevant requirements for these types of disclosures.

5.3 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 (see section 5.5)

⁵ As at the date of this policy, there are no prescribed Commonwealth entities under the Corporations Regulations 2001 (Cth)

- a requirement for Westpac 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 report
- 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 may 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.

5.4 Reports 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 the Commissioner of Taxation, any person or agency specified in section 5.1 of this Policy or to any registered tax agent or BAS agent providing tax agency or BAS services to a 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 section 5.3 above.

5.5 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 Speaking Up Channels identified in section 4.5 or with a regulator such as ASIC, APRA or the Australian Taxation Office (as relevant).

5.6 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 2009 (Cth).

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

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 section 5 where Westpac has 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.

Please contact Enterprise Compliance for further information on statutory protections outlined above.

6. Training, monitoring and assurance

6.1 What training does Westpac provide?

Westpac's Speaking Up program is included in mandatory training for all employees. Westpac's Speaking Up Policy is made available to employees and directors (including overseas based employees) and is also available to all employees and directors on the Westpac Intranet.

Specialist training is given to employees responsible for key elements of the program and for persons who may receive reports of Reportable Conduct under the Policy. Enterprise Compliance is responsible for overseeing the development and delivery of effective training regarding the program.

6.2 How does Westpac monitor the welfare of those Speaking Up?

Where a wellbeing risk is identified for an individual who speaks up in accordance with this policy, the Employee Care team will be engaged to monitor the welfare of the individual concerned, where the individual has consented to this course of action. Where increased reprisal risks are identified the Whistleblower Protection Officer will be notified and will monitor to ensure the protection of any individual who speaks up in accordance with this policy, including individuals who had made anonymous reports, to the extent possible.

6.3 How does Westpac monitor the Speaking Up program?

Several board committees oversee Westpac's Speaking Up program. Enterprise Compliance provides the Group Risk and Compliance Committee (Group RISKCO) with quarterly reports.

The executive management and board reporting includes:

- numbers and nature of reports (quarterly)
- increase or decrease of reports (pattern, trend, aggregate) (quarterly)
- significance of reports (quarterly)

- types of actions taken as a result of reports (quarterly)
- summary of all material incidents and the status of any ongoing material investigations arising from reports made via whistleblower channels, provided that information contained in such reports does not disclose the identity of someone speaking up or contain information which is likely to lead to the identification of someone speaking up (quarterly)
- completion rates for employee training and key indicators to measure employee awareness and attitudes toward the whistleblower program and policy (annually)
- wellbeing and protection effectiveness (annually).

7. What are the consequences of non-compliance?

A breach of this Policy may, in some circumstances, result in disciplinary action up to and including dismissal.

Any report of breaches under this Policy will be investigated. If the breach relates to the Policy or investigation process, the Administrator will be responsible for ensuring the report is investigated by a person who is independent of the administration of this Policy or the investigation process. If the report relates to conduct of the Administrator, the Executive Sponsor will be responsible for ensuring the report is investigated accordingly.

If the breach relates to personal disadvantage, it will be investigated by Human Resources and overseen by the Whistleblower Protection Officer. We will investigate other breaches as appropriate.

8. Roles and responsibilities

All Westpac employees and other individuals covered by this Policy

Lead by example to create an organisational culture where Reportable Conduct is not accepted and reporting it is encouraged.

Refer potential whistleblowers to a Speaking Up channel if required.

Not disadvantage or victimise individuals or potential whistleblowers who report concerns, or anyone conducting or assisting in an investigation.

Undertake relevant training within three months of starting employment, and then every two years.

Comply with this Policy, together with any business unit standards and procedures

Board Audit Committee (BAC)

Approve the Policy, including any material variations.

Review reports on the receipt and treatment of Speaking Up reports received by Westpac about accounting, internal control, audit, compliance and other matters about which individuals have concerns.

Refer to the Board Risk & Compliance Committee (BRCC) any matters that have come to the attention of the BAC that are relevant to the BRCC.

Board Risk & Compliance Committee (BRCC)

Review reports on the health of the Speaking Up Program including receipt and treatment of complaints received by Westpac about risk and compliance matters, and any broader trends, themes and/or emerging risks highlighted by any disclosures made under the Westpac Speaking Up Policy.

Refer to the Board Audit Committee any matters that have come to the attention of the BRCC that are relevant to the BAC.

Executive Management (performed through Group Risk & Compliance Committee (Group RISKCO))

Endorse the Policy from a management perspective.

Oversight, implementation and communication of the Policy.

Review the Speaking Up program reporting referred to in section 6.3.

Executive Sponsor

Oversight of the whistleblower program including employee awareness, effectiveness of whistleblower protections, investigation processes and outcomes and whistleblower well-being.

Review whistleblower concerns as required, noting that where a whistleblower has requested anonymity their identifying information will not be revealed.

Group Audit

Conduct audit activities as agreed in annual audit plans.

Human Resources

Responsible for whistleblower protection processes and monitoring.

Report whistleblower protection process and monitoring metrics and thematics to the Executive Sponsor, Whistleblower Protection Officer, Group RISKCO and relevant Board Committee(s) (refer section 6.2).

Policy Owner

Manage the Speaking Up Policy and oversee the Second Line Compliance activities.

Approve all non-material variations to the Policy.

Approve external investigators (section 4.6).

Manage the Whistleblower Protection Officer selection process

Review whistleblower concerns as required, noting that where a whistleblower has requested anonymity their identifying information will not be revealed.

Enterprise Compliance

Maintain the Policy, including periodic review of associated information and guidance.

Review and maintain group-level guidelines and supporting tools related to this Policy.

2nd line oversight of compliance with the Policy (including as outsourced to Risk Assurance).

Provide advice and support to stakeholders in relation to the Policy.

Periodically monitor activities, gather and analyse whistleblower program performance indicators and work with Risk Assurance to execute annual plans of risk-based assurance activities in accordance with the Risk and Compliance Assurance manuals.

Facilitate mandatory training on the Policy and reporting channels to all employees.

Provide training on the Policy and Speaking Up channels to key roles under this Policy such as the Investigation Team, Whistleblower Protection Officer and any other key roles.

Facilitate reporting on whistleblowing reports to the Whistleblower Protection Officer, Executive Sponsor, executive management (Group RISKCO) and the relevant Board Committee (refer section 6.3).

Facilitate whistleblower data for external reporting on the Speaking Up program.

Second Line Risk Assurance

Conduct assurance activities as agreed in annual risk assurance plans.

Individuals reporting concerns

Report any past, present or likely future activity or behaviour which is Reportable Conduct.

Administrator and Administration Team

System administrator for Speaking Up channels.

Receive and acknowledge reports submitted through Speaking Up channels.

Assign reports submitted through Speaking Up channels to the Investigation Team.

Approve Investigation Team appointments, and maintain a current register of Investigators for the purpose of Concern Online system access.

Investigator

Investigate reports received through whistleblowing channels.

Perform duties assigned to Investigators under the Speaking Up Investigation Guidelines.

Update Concern Online with their investigation results in a timely manner, including providing feedback to the whistleblower through the relevant whistleblowing channel.

Maintain Investigator training and competency.

Advise Enterprise Compliance if they cease to be an Investigator or change roles (see Speaking Up Officer Guidelines).

Whistleblower Protection Officer (WPO)

Provide protection against retaliation to individuals who have or may report concerns.

Oversee the Human Resource's protection monitoring process and reporting for individuals reporting concerns under this Policy.

9. Definitions

APRA	The Australian Prudential Regulation Authority
ASIC	The Australian Securities & Investments Commission
Corporations Act	<i>Corporations Act 2001 (Cth)</i>
Financial Services Laws	Any or all of the: <ul style="list-style-type: none">• <i>Corporations Act</i>• <i>Australian Securities & Investments Commission Act 2001 (Cth)</i>• <i>Banking Act 1959 (Cth)</i>• <i>Financial Sector (Collection of Data) Act 2001</i>• <i>Insurance Act 1973 (Cth)</i>• <i>Life Insurance Act 1995 (Cth)</i>• <i>National Consumer Credit Protection Act 2001 (Cth)</i>• <i>Superannuation Industry (Supervision) Act 1993 (Cth)</i>• An instrument made under any of the Acts referred to above.
Executive Sponsor	Chief Risk Officer
Policy	Westpac Group Speaking Up Policy
Policy Owner	Chief Compliance Officer
Reportable Conduct	Refer section 4.2
Speaking Up	Refer section 4.1
Tax Administration Act	<i>Tax Administration Act 1953 (Cth)</i>

Westpac

Refers to Westpac Group or Westpac Banking Corporation and its subsidiaries

10. Policy governance

The Board (through the Board Audit Committee) has overall responsibility for this Policy. Westpac's executive management (through Group RISKCO) is responsible for the oversight, implementation and communication of the Policy.

The Policy is managed by the Policy Owner and administered by Enterprise Compliance.

The Policy will be reviewed at a minimum every 2 years. Material changes to the Policy must be approved by Board Audit Committee. The Policy Owner will approve non-material changes to the Policy.

Second line Compliance will issue guidance from time to time in connection with the 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.

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.