



# Independent Limited Assurance Report to the Directors of Westpac Banking Corporation

## Conclusion - Selected ESG Information

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Information Subject to Assurance presented in the Westpac 2025 Annual Report, 2025 Sustainability Report and 2025 Sustainability Index and Datasheet, has not been prepared by Management of Westpac Banking Corporation, in all material respects, in accordance with the Criteria, for the Specified Date or Period.

## Information Subject to Assurance

Westpac Banking Corporation ('Westpac') engaged KPMG to perform a limited assurance engagement in relation to the Selected ESG Information as presented in the Westpac 2025 Annual Report, 2025 Sustainability Report and 2025 Sustainability Index and Datasheet (together, the '2025 Annual Reporting Suite') for the Specified Date or Period on the Westpac website. The Selected ESG Information that forms the Information Subject to Assurance comprised:

### Selected ESG information for the year ended 30 September 2025, unless otherwise indicated

Information Subject to Assurance	Location	Criteria Used as the Basis of Reporting (Criteria)
Westpac's assertion that its Global Reporting Initiative (GRI) Index and materiality assessment meet the disclosure requirements of the GRI Universal Standards 2021	Tab <i>GRI</i> of the 2025 Sustainability Index and Datasheet	The Global Reporting Initiative GRI Universal Standards 2021; and Westpac's GRI Index in tab <i>GRI</i> of the 2025 Sustainability Index and Datasheet
Westpac's assertion that its sustainability reporting within the 2025 Annual Reporting Suite meets the disclosure requirements of the Sustainability Accounting Standards Board Standards (SASB)	Tab <i>SASB</i> of the 2025 Sustainability Index and Datasheet	The SASB Standards issued by the Sustainability Accounting Standards Board; and Westpac's SASB Index in tab <i>SASB</i> of the 2025 Sustainability Index and Datasheet



**Selected ESG information for the year ended 30 September 2025, unless otherwise indicated**

<b>Information Subject to Assurance</b>	<b>Amount Assured</b>	<b>Location</b>	<b>Criteria</b>
Women in senior leadership, as at 30 September 2025	49%	Tab <i>Employees</i> of the 2025 Sustainability Index and Datasheet; <i>Creating value for our people</i> section of the 2025 Annual Report	Westpac's own definitions contained in tab <i>Glossary</i> of the 2025 Sustainability Index and Datasheet
Spend with diverse suppliers	\$56.1 million	Tab <i>Suppliers</i> of the 2025 Sustainability Index and Datasheet; <i>Creating value for the community</i> section of the 2025 Annual Report	
Spend with Indigenous Australian suppliers	\$35.1 million	Tab <i>Suppliers</i> of the 2025 Sustainability Index and Datasheet; <i>Supporting Reconciliation and Indigenous peoples</i> section of the 2025 Annual Report	
Community investment	\$42.5 million	Tab <i>Economic &amp; Social</i> of the 2025 Sustainability Index and Datasheet	
Community investment including commercial sponsorship and foregone fee revenue	\$199 million	Tab <i>Economic &amp; Social</i> of the 2025 Sustainability Index and Datasheet; <i>Creating value for the community</i> section of the 2025 Annual Report	
Total customers, as at 30 September 2025	12.8 million	Tab <i>Customers</i> of the 2025 Sustainability Index and Datasheet; <i>Creating value for our customers</i> section of the 2025 Annual Report	
Number of digitally active customers, as at 30 September 2025	5.7 million	Tab <i>Customers</i> of the 2025 Sustainability Index and Datasheet	
Exposure to TNFD Reference Sectors for Financial Institutions – Total (% of Group TCE)	14.2%	Tab <i>Environment &amp; Nature</i> of the 2025 Sustainability Index and Datasheet; <i>Natural Capital</i> section of the 2025 Annual Report	
Sustainable Finance Bond Facilitation since 1 October 2021, as at 30 September 2025	\$22.3 billion	Figure 10 and Table 15 in <i>Sustainable Finance Targets</i> section of the 2025 Sustainability Report; tab <i>Opportunities</i> of the 2025 Sustainability Index and Datasheet; <i>Growing Sustainable Finance</i> section of the 2025 Annual Report	
Sustainable Finance Lending Activities, as at 30 September 2025	\$39.4 billion	Figure 10 and Table 14 in <i>Sustainable Finance Targets</i> section of the 2025 Sustainability Report; tab <i>Opportunities</i> of the 2025 Sustainability Index and Datasheet; <i>Growing Sustainable Finance</i> section of the 2025 Annual Report	



**Selected ESG information for the year ended 30 September 2025, unless otherwise indicated**

<b>Information Subject to Assurance</b>	<b>Amount Assured</b>	<b>Location</b>	<b>Criteria</b>
Sustainable Finance Lending Activities – Total unique customers supported, as at 30 September 2025	30,085	Tab <i>Opportunities</i> of the 2025 Sustainability Index and Datasheet	Westpac's own definitions contained in tab <i>Glossary</i> of the 2025 Sustainability Index and Datasheet
Alleged code of conduct breaches	1,060	Tab <i>Employees</i> of the 2025 Sustainability Index and Datasheet	
Substantiated code of conduct breaches	988	Tab <i>Employees</i> of the 2025 Sustainability Index and Datasheet	
Terminations due to code of conduct breaches	134	Tab <i>Employees</i> of the 2025 Sustainability Index and Datasheet	
Resignations due to code of conduct breaches	106	Tab <i>Employees</i> of the 2025 Sustainability Index and Datasheet	

Management of Westpac is responsible for the other information. The other information comprises the comparative information and other information that accompanies or is contained within the Westpac 2025 Annual Report, 2025 Sustainability Report, 2025 Sustainability Index and Datasheet but does not include the Information Subject to Assurance and our assurance report thereon.

Our conclusion on the Information Subject to Assurance does not extend to any other information that accompanies or contains the Information Subject to Assurance and our report.

In connection with our assurance engagement on the Information Subject to Assurance, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Information Subject to Assurance or our knowledge obtained in the assurance engagement, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Criteria

We assessed the Information Subject to Assurance against the Criteria as described in each of the tables above. The Information Subject to Assurance needs to be read and understood together with the Criteria.

## Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ASAE 3000). We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In accordance with ASAE 3000 we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Information Subject to Assurance, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.



## Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- enquiries with relevant Westpac personnel to understand the internal controls, governance structure and reporting process of the Information Subject to Assurance;
- assessed the suitability and appropriateness of the Criteria with respect to the Information Subject to Assurance;
- walkthroughs of the underlying data that forms the basis of the Information Subject to Assurance;
- reconciled the Information Subject to Assurance to underlying data sources on a sample basis;
- tested the arithmetic accuracy of a sample of calculations of the Information Subject to Assurance;
- reviews of relevant documentation including the Criteria, relevant Westpac policies and basis of preparation;
- analytical procedures over the Information Subject to Assurance;
- obtained an understanding of Westpac's materiality process and assessed against the requirements of the GRI Universal Standards 2021;
- assessed Westpac's assertion and GRI index using our understanding obtained from our testing and against the disclosure requirements of the GRI Universal Standards 2021;
- assessed Westpac's assertion and SASB index using our understanding obtained from our testing and against the disclosure requirements of the SASB Standards; and
- reviewed the Westpac 2025 Annual Reporting Suite in its entirety to ensure it is consistent with our overall knowledge of the assurance engagement.

## Inherent Limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or material misstatement in the information subject to assurance may occur and not be detected. Non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance conclusion.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Westpac.



## Use of this Assurance Report

This report has been prepared solely for the Directors of Westpac who have commissioned this independent assurance over the Information Subject to Assurance to enhance transparency and confidence in their oversight and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Westpac, or for any other purpose than that for which it was prepared.

## Management's Responsibility

Management is responsible for:

- determining appropriate reporting topics and selecting or establishing suitable Criteria for measuring, evaluating and preparing the Information Subject to Assurance;
- ensuring that those Criteria are relevant and appropriate to Westpac and its Directors; and
- establishing and maintaining systems, processes and internal controls that enable the preparation and presentation of the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error.

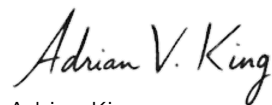
## Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Information Subject to Assurance for the Specified Date or Period, and to issue an assurance report that includes our conclusion based on the procedures we have performed and evidence we have obtained.

## Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

  
KPMG



Adrian King

Partner

Sydney

2 November 2025



Brendan Twining

Partner

Sydney

2 November 2025