

RECONCILIATION ACTION PLAN

OCT 2025 · SEPT 2028

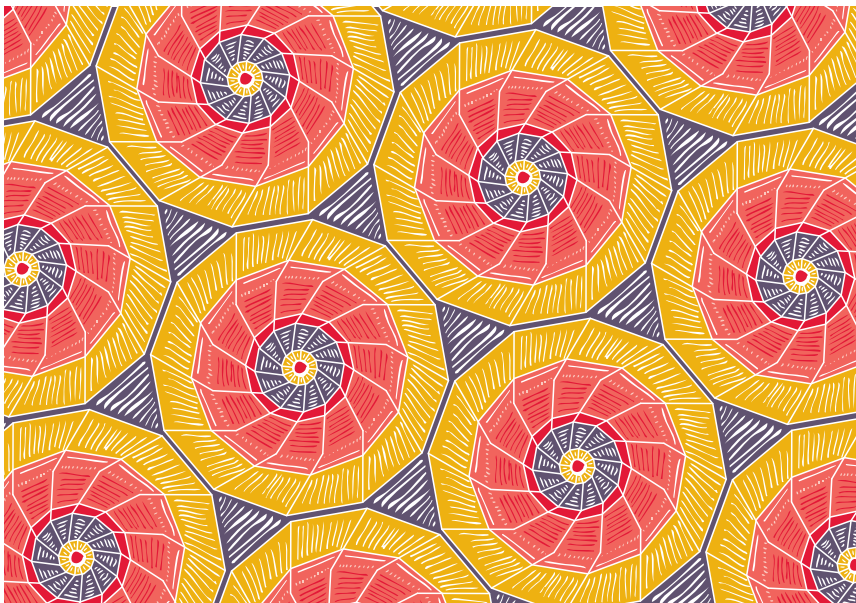


IT TAKES A LITTLE



ACKNOWLEDGEMENT

We acknowledge the First Peoples of Australia and recognise their ongoing role as Traditional Owners of the land and waters of this country. We acknowledge Westpac's Aboriginal and Torres Strait Islander employees, partners, and stakeholders, and pay our respects to their Elders, both past and present.



WESTPAC WEAVE

“WEAVE”

Representing the heart or base of a weave, this design was inspired by the notion of weaving twining and bringing together the strands of prosperity, growth, independence, sustainability, knowledge, education and opportunity through its foundations (community). The fibres help to create and support a solid, beautiful, unique and inclusive structure.

Created by Lucy Simpson of Gaawaa Miyay

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This is our sixth Reconciliation Action Plan (RAP) which outlines our actions for the next three years to achieve real impact for Aboriginal and Torres Strait Islander customers, employees and communities.

We have learnt many lessons through the implementation of five RAPs over the last 15 years. After three Elevate RAPs, this Stretch RAP is an opportunity for us to sharpen our focus towards our vision of an Australia where Aboriginal and Torres Strait Islander peoples enjoy equitable economic participation and financial wellbeing. Our best role in reconciliation is to play to our strengths as a large bank that serves millions of Australians across our nation. We are simplifying our work to support Indigenous aspiration by focusing on five key areas: Indigenous Banking, Supporting Suppliers, Home Ownership, Westpac Careers and our work on Free, Prior, Informed Consent (FPIC). We will continue to develop and evolve our banking offering to Indigenous individuals, families and businesses across urban, regional and remote areas, building on our considerable work to support customers through our Indigenous Call Centre and engagements in community.

When we launched our previous RAP in April 2022, we set a procurement target spend of \$8m through Indigenous businesses. Over the course of this RAP, we achieved more than eight times that spend. Over the next three years, we will diversify the range of suppliers we are supporting and seek to support their success beyond their partnership with Westpac.

Home ownership is an aspiration for many Australians and Indigenous home ownership rates continue to lag non-Indigenous Australians. It is a complex challenge and a genuine opportunity to support more Indigenous people to own their homes and drive greater business. We will seek to partner with organisations already at work in this area to improve outcomes for Indigenous people. Creating meaningful employment and development opportunities for Indigenous people reflects our strategy to recruit, retain, and invest in the best.

We are learning that while we can attract excellent candidates, retaining Indigenous talent can be challenging. We are shifting our focus to recruit Indigenous people into more senior roles and implement strategies to reduce attrition rates. We are developing our understanding of FPIC in the Australian banking context and creating a bespoke framework to better understand our customers' approach to Indigenous engagement and provide tailored, actionable insights for customers. We aim to engage with the financial sector and key stakeholders regarding the role they can play in supporting Indigenous communities through the adoption of FPIC.

During this RAP, we will celebrate two important milestones: 25 years of involvement with the GARMA Festival and 25 years as a founding partner of Jawun, which has seen more than 1000 Westpac employees contributing to over 5830 weeks of service in community. These relationships typify our approach to support Indigenous leadership that is influencing and driving real change over the long term. As I have sought to learn what we can do better, I have heard the same messages from our people, our external Indigenous Advisory Committee and other key stakeholders: keep it simple, deliver impact, and "perfect is the enemy of good", so don't be afraid of making the occasional mistake while striving for results. We will take these messages to heart as we implement this RAP.

Regards,

Anthony Miller
Chief Executive Officer,
Westpac Group



and investing in strategies that address the unique banking needs of Aboriginal and Torres Strait Islander communities.

As an early participant in the RAP program, Westpac's reconciliation journey has been one of deep impact and consistent reflection. While it's important to celebrate the successes, the mark of a truly dedicated RAP partner is the willingness and ability to step back and critically reflect on where its focus can be most felt. On behalf of Reconciliation Australia, I highly commend Westpac on this Stretch RAP and look forward to following its ongoing reconciliation journey.

Regards,

Karen Mundine
Chief Executive Officer,
Reconciliation Australia

On behalf of Reconciliation Australia, I congratulate Westpac on its formal commitment to reconciliation, as it implements this Stretch Reconciliation Action Plan (RAP), it's sixth RAP overall.

Formed around the pillars of relationships, respect and opportunities, the RAP program helps organisations realise the critical role they can play in driving reconciliation across their work and area of expertise.

As one of Australia's four major banks, Westpac has enormous capacity to support the equitable economic participation and financial wellbeing of Aboriginal and Torres Strait Islander peoples in very real ways.

Indeed, Westpac's dedication to reconciliation action is evident in its long-time involvement in the RAP program. Over the last 15 years, Westpac has learned much about its role and capacity for impact in this space. Through several Elevate RAPs, Westpac developed culturally appropriate services like its Indigenous call centre and worked to build reciprocal relationships through Free Prior and Informed Consent (FPIC) principles. With this Stretch RAP, Westpac is sharpening its focus to more specific and tangible outcomes which are embedded in its internal operations and framed in a way that allows shared accountability and ownership.

In a continued focus on FPIC and Indigenous banking support in this Stretch RAP, Westpac is demonstrating its dedication to First Nations led solutions

OUR VISION FOR RECONCILIATION

Our vision for reconciliation is an Australia where Aboriginal and Torres Strait Islander peoples have equitable economic participation and financial wellbeing. We seek to achieve this by being relentlessly focused on creating real impact for Indigenous customers, employees and communities.

ABOUT WESTPAC GROUP

Founded in 1817, Westpac is Australia's first bank and oldest company. We are one of four major banking organisations in Australia, and one of the largest banks in New Zealand.

From buying a home, to starting a family, to opening a business or going through a tough time, we empower our customers and give them the confidence to navigate change and forge new paths.

Across our Westpac, St. George, Bank of Melbourne BankSA and BT brands, we serve more than 13 million customers.

We have approximately 28,998 Australian based employees, of which approximately 1.15% (335) self-identify as Aboriginal and Torres Strait Islander people.

OUR PURPOSE, VALUES & PRIORITIES

For the past 200 years, we've been backing people, businesses, communities and ideas. As Australia's first bank, we've adapted and evolved, inspired by our customers and a genuine desire to work together to create better futures for all our people, customers, communities and shareholders.

Our Purpose is: ***Taking action now to create a better future.*** Now, more than ever, to become our customers' #1 bank and the place where the best people want to work, we need more than statements. We need shared commitment. We need aligned action. Beyond traditional Purpose, Values and Behaviours statements, we have clearer, more actionable Commitments and Behaviours, so everyone knows what's expected and how we can drive meaningful action and performance together:

COMMITMENTS & BEHAVIOURS

ALWAYS DELIVER, SAFELY

We love to tackle the tough stuff. We're tenacious and committed to finding solutions for customers that keep them safe and manage our risk

MAKE AN IMPACT

We aim to make a real, sustainable difference. We create authentic and lasting value for our customers and the communities we serve.

OWN IT

We take accountability and do what we say we will. We're focused on what our customers need from us and we won't give up until we've delivered for them.

OUR RECONCILIATION TIMELINE

1970

- Seconded an advisor to the Council for Aboriginal Affairs to assess loan applications for Aboriginal enterprises.

1972

- Supported an Aboriginal student to pursue a Doctorate at the State University of New York.

1994

- Supported domestic violence education community project in Kimberley region.

2001

- Founding partner of Jawun Indigenous Corporate Partnership.

2003

- Established our first internal Indigenous Working Group.

2006

- Welcomed the first group of school-based trainees, in partnership with the Aboriginal Employment Strategy.

2010

- First Reconciliation Action Plan.

2011

- Began partnership with Career Trackers Indigenous Internship Program.
- Founded Brothers and Sisters Employee Action Group.

2012

- Second Reconciliation Action Plan.

2014

- Established Westpac Indigenous Advisory Committee.
- Third Reconciliation Action Plan (first as Elevate).

2018

- Introduced 'Sorry Business' bereavement leave for Aboriginal and Torres Strait Islander employees as part of Westpac's new Enterprise Bargaining Agreement.
- Launched Westpac Remote Services to bring banking to remote communities.
- Piloted our Yuri Ingkarninthe Indigenous Call Centre.
- Fourth Reconciliation Action Plan (second as Elevate).

2019

- Established Yuri Ingkarninthe, our Indigenous Call Centre team. Since its establishment, the team has conducted over 150,000 customer conversations to support a variety of remote banking needs.

2021

- Partnered with Jawun to pilot Milbiwi, a digital networking program for Jawun alumni.
- Launched Serving our Indigenous Customers with Respect and Empathy employee learning module.
- Celebrated 20 years of partnering with Jawun.

2022

- Fifth Reconciliation Action Plan (third as Elevate).
- Launched mandatory Cultural Awareness training for all Westpac Group employees

2023

- Supported the Wiyi Yani U Thangani National Summit with 2 Female Indigenous employees attending.
- Supported the Yes23 and Voice Campaign, by providing a donation to both campaigns and seconding Westpac employees to support the campaign.

2023

- Hosted our inaugural Indigenous Employee Summit on Gadigal land with over 100 Indigenous employees attending.
- Westpac's inaugural 'Elder in Residence' started, which aims to support identified employees with connection to culture and country.

2024

- Hosted our second Indigenous Employee Summit: Connection, Culture and Careers on Gadigal land.

2025

- Developed our inaugural Indigenous Strategy.

LEARNINGS AND CHALLENGES

BALANCING ACCOUNTABILITY WITH FLEXIBILITY FOR OUR DELIVERABLES

Over the three-year implementation of our 2022-25 RAP, our way of thinking about, and executing, our published deliverables has changed. Sometimes this has been as a result of learning from our successes and failures from implementation. There is also the impact of key people moving from the area responsible for the deliverable and their replacements having a different perspective about the best way to approach the opportunity or challenge that the deliverable was intended to address.

Action to address this includes ensuring our deliverables are framed in a way that balances accountability with flexibility.

HIGH VOLUME OF ACTIVITY

Our 2022-25 RAP contained 141 deliverables, five of which were formally retired in 2024. While the high number of deliverables is indicative of our commitment, it can distract internal and external stakeholders who want to know what is important to Westpac in reconciliation.

We have also received informal feedback from Aboriginal and Torres Strait Islander people along similar lines that questions the overall impact of this activity.

Action to address this includes sharpening the focus of deliverables in this RAP and implementing a process to embed other deliverables into internal operations.

INDIGENOUS EMPLOYMENT AND RETENTION

Although we have achieved Aboriginal and Torres Strait Islander external hiring rates of 2.8% at the conclusion of the 2022-25 RAP, we continue to experience significant challenges with retention. The 1.5% Indigenous employee representation goal for 2025 is driving our recruitment strategy towards a high volume of Indigenous candidates into entry-level roles. These roles have higher attrition rates generally, and our Indigenous rate of attrition is higher than the non-Indigenous rate.

Actions to address this are included in the Indigenous Careers section of this RAP.

JAWUN PARTNERSHIP STORY

"The Strength of the Jawun partnership model is in developing lasting relationships and working together through the Jawun ecosystems."

Noel Pearson, Jawun Patron & Founder, Cape York Partnership.

"The deep and lasting pursuit of Indigenous-led change and reform, with local voices finding local solutions, with local leaders leading national change. This is what it's about,"

Jawun CEO Shane Webster

Jawun has seconded 4000+ corporate and government employees to ~150 Indigenous organisations in 12 regions. This supports capability development through mutual skills transfer.

Jawun and Westpac are about to celebrate 25 years of the Jawun partnership model.

2011

- Emerging Leaders program launched.
- Westpac commences participation in Executive Visits.

2012

- Jawun expands to West Kimberley, Central Coast, and Northeast Arnhem Land.
- Westpac surpasses 500 secondee milestone, representative of 58% of all Jawun secondees.

2013

- Empowered Communities established.
- 16 Westpac Executive Visit attendees across Cape York, Central Coast, East Kimberley, Goulburn Murray and Inner Sydney.

2014

- Jawun expansion to NPY Lands.
- Westpac surpasses 600 secondee milestone supporting 44 Indigenous organisations across 6 regions.

2015

- Stories of Female Leadership (SoFL) launched.
- Jawun expands to Lower River Murray Christine Parker and Carolyn McCann attend SoFL Lunch and Share. 48 Westpac Executive Visit attendees across 6 regions to date.

2017

- Jawun expansion into 10th region: Far West Coast.
- 2,500 secondees deployed across all partners.
- Indigenous Corporate Leadership program launched.
- Andrea Mason was the Indigenous Corporate leadership program 2017 participant with Westpac business banking team.
- Westpac surpasses 800 secondee milestone supporting 62 Indigenous organisations across 7 regions.
- Westpac attends the first Stories of Female Leadership convention in August.

2018

- Nolan Hunter, CEO Kimberley Land Council undertakes 'reverse' secondment for 10 months in Westpac's National Agribusiness team and National Indigenous Business team.

2019

- Westpac surpasses 900 secondee milestone across 8 regions. A total of 68 Westpac Executive Visit attendees across 8 regions to date.

2020

- Jawun expansion to South West Australia
- Jawun acknowledges its 20th anniversary.
- Westpac deployed 12 virtual and 7 in-place secondees in support of Jawun's pivot to hybrid secondments.
- 7 virtual Executive Visit attendees across Cape York, Inner Sydney, and Far West Coast.

2022

- Jawun expansion into 12th region: Pilbara.
- A total of 105 Westpac Executive Visit attendees across 8 regions to date. 12 female Senior Executives have participated in SoFL events to date.

2023

- Westpac achieves 1,000 secondees in Round 1 Secondment, acknowledging 1,000 Jawun Stories of Change.

2024

- Of the 4654 corporate Jawun secondees, 1092 are are Westpac participants.
- Westpac has contributed over 5830 weeks in community, delivering 1127 projects across 99 Indigenous organisations.

OUR RAP

Our 2026 - 2028 RAP lays a clear plan of action to deliver on our inaugural Indigenous Strategy after a review of our reconciliation efforts to date, we developed our inaugural Indigenous Strategy which is the framework that encompasses group wide efforts and is characterised by:

- Focus on creating real impact for Indigenous customers, employees and communities.
- Responsibility for creating that impact resting with the relevant lines of business, with support from the Indigenous Strategy & Engagement team.
- Five priority pillars: Indigenous Banking, Supporting Suppliers, Home Ownership, Westpac Careers, FPIC.
- Key deliverables relating to those pillars described in this RAP.
- Other deliverables not included in this RAP implemented through a structured process to become 'business as usual' over the course of this RAP.

Our RAP is aligned to Reconciliation Australia's five dimensions of reconciliation: Race Relations, Equality and Equity, Historical Acceptance, Institutional Integrity, and Unity.

In the same way these dimensions don't sit in isolation but are interrelated, the economic and financial wellbeing of Aboriginal and Torres Strait Islander peoples impacts every aspect of their lives. As a large financial institution, we believe we have a role to play in:

- Advancing Indigenous economic participation and financial wellbeing.
- Continuing to build our own organisational capacity to 'walk the talk' on the five dimensions of reconciliation.
- Continuing to provide meaningful opportunities for Indigenous employees in our business.

This RAP was developed over nearly two years, involving:

- Honest assessments about the effectiveness of our past performance and approach to RAPs.

- Exploration of why this work is important to Westpac.
- Broad agreement about the need to simplify and sharpen the focus of our work.
- Developing our priorities and deliverables with the responsible lines of business.

The development of this RAP was not a stand-alone project but the result of ongoing learning and refinement as we implemented our previous RAP. First Nations governance and feedback was imperative for our design and decision as we turned our minds to creating this RAP. Along the way, we have sought the views of:

- Group Executive RAP Sponsors, including Westpac's CEO and Chief Sustainability Officer.
- Aboriginal and Torres Strait Islander employees.
- Brothers and Sisters Employee Action Group.
- Westpac Indigenous Advisory Committee.



RAP GOVERNANCE

First Nations voices are centred in the governance of our RAP. Westpac's Indigenous Strategy and Engagement Team drive the implementation of our 2026-2028 RAP as well as the implementation and embedding of Reconciliation Australia's framework.

SIMPLIFYING AND EMBEDDING THE WORK OF OUR RAPs

As we have implemented the completed deliverables from our previous RAPs, we have increasingly made them part of our 'business as usual', including incorporating them into organisational policies and processes. This reflects our

ambition to move from deliverable-based implementation to sustained, enterprise-wide practice.

Examples include:

- **Anti-racism training:** now a mandatory component of onboarding and leadership development programs, with ongoing work on our Upstander program.
- **Cultural learning:** cultural awareness training is mandatory for all Westpac employees, while having additional streams for enhanced cultural learning and immersions, such as face-to-face and on-country experiences for employees.
- **Acknowledgement of Country protocols:** standardised across internal and external communications, events, and meetings.

As we transfer more of our standard Reconciliation business from the RAP to 'business as usual', we are establishing a

formal governance mechanism to ensure ongoing oversight and accountability for the implementation of those former RAP deliverables (see RAP deliverable #39).

OUR GOVERNANCE STRUCTURE

- **Indigenous Strategy & Engagement team:** The team sits within Group Sustainability and is responsible for the implementation and governance of Westpac's RAP.
- **Indigenous Implementation Leads:** Formally known as our RAP working group, these leaders sit in business units responsible for delivering the work outlined in our RAP.
- **RAP Accountable General Managers:** The General Managers across Westpac who have accountabilities in our RAP. They are responsible for providing guidance and support to our Indigenous Implementation Leads to achieve our goals.

- **Westpac Indigenous Advisory Committee:** Established in 2014, this committee chaired by an independent Indigenous leader provides strategic advice and guidance on Westpac's reconciliation commitments.
- **Group Executive Sponsors:** Westpac's Chief Executive Officer and Chief Sustainability Officer sponsor our 2026-2028 RAP, demonstrating senior leadership support and Executive accountability.

INDIGENOUS BANKING OUTCOMES FROM 2022-2025

To build on the successful establishment of Yuri Ingkarninithi (“deep listening”), Westpac’s Indigenous Call Centre, and Remote Services team, Indigenous Banking launched a new strategy that embeds these teams, along with Indigenous Business Banking, into the core of our operations.

Westpac Remote Services is now led by an Executive Manager dedicated to supporting our most remote customers. The team has expanded its community engagement to include South Australia,

Queensland, and New South Wales, delivering personalised, one-on-one service during community visits.

These visits help build trust and empower customers to confidently access and use the banking channels that best suit their needs. Since 2022, we’ve delivered 146 Remote Services across Western Australia, the Northern Territory, South Australia, Queensland, and New South Wales, supporting 86 individual communities.

Our Indigenous Call Centre has grown to operate across two locations, Bedford Park, SA, and Parramatta, NSW, creating meaningful career development opportunities. The team has engaged in over 168,000 conversations with more than 18,000 customers, assisting with a wide range of banking needs, including account opening, accessing cards or cash, setting up telephone

and online banking, and resolving issues related to scams and fraud.

Indigenous Business Banking, also led by an Executive Manager, focuses on supporting the onboarding and growth of Indigenous business customers.

The team has expanded to include dedicated Indigenous Business Managers supporting each state and territory, guided by a vision to deliver business banking solutions that honour culture, community, and commerce. Since October 2023, they have referred over \$110 million in business lending opportunities into Westpac’s Relationship Management channels.

In 2024, we launched the Westpac First Nations Hub, a dedicated platform designed to support our customers with practical tips, tools, and resources across key life moments. The Hub focuses on five key areas: Personal

Banking, Business Banking, Opportunities and Pathways, Services and Remote Banking, and Financial Education, bringing everything together in one accessible space to empower Indigenous customers to make informed financial decisions and access tailored support.

INDIGENOUS BANKING

Reconciliation Australia Pillars:

- Respect
- Relationship
- Opportunities

Pillar statement: Empowering communities through accessible banking, financial literacy, and respectful engagement is at the heart of our purpose.

By understanding and valuing the perspectives of First Nations peoples, we aim to foster trust and inclusivity. Together, we will build a future where everyone can thrive, with relationships grounded in respect, understanding, and self-determination.

| DELIVERABLES | TIMELINE | RESPONSIBILITY |
|---|---|---------------------------------|
| 1. Westpac's Community Engagement Team to deliver in-community banking services with a minimum of 50 community visits per annum. | Monitor quarterly December 2025 March, June, September, December 2026 March, June, September, December 2027 March, June, September 2028 | General Manager, Retail Banking |
| 2. Develop a framework to educate Indigenous customers on Westpac's digital tools, enabling real-time self-service | Monitor quarterly December 2025 March, June, September, December 2026 March, June, September, December 2027 March, June, September 2028 | Chief Sustainability Officer |
| 3. Scope a financial education program to support the financial literacy of Indigenous customers | Monitor quarterly December 2025 March, June, September, December 2026 March, June, September, December 2027 March, June, September 2028 | Chief Sustainability Officer |
| 4. Undertake research supported by AIATSIS to understand the views from First Nations peoples as to how they feel about self-identifying to a Financial Institution | March 2026 | Chief Sustainability Officer |
| 5. Scope a solution for a customer to be able to self-identify to Westpac as First Nations | Research findings and options paper prepared for consideration by June 2026 | Chief Sustainability Officer |

SUPPORTING SUPPLIERS

Reconciliation Australia Pillars:

- Opportunities

Pillar statement: Westpac aims to build respectful and mutually beneficial relationships with Indigenous suppliers, ensuring their growth and success.

Our vision is to support Indigenous businesses to thrive, contributing to the economic and social well-being of their communities. By increasing our Indigenous supplier spend, enhancing engagement, and facilitating opportunities, we strive to be a leader in reconciliation and support for Indigenous enterprises.

| DELIVERABLES | TIMELINE | RESPONSIBILITY |
|--|---|---|
| 6. Increase Indigenous supplier spend 10% year on year. | Monitor quarterly December 2025 March, June, September, December 2026 March, June, September, December 2027 March, June, September 2028 | General Manager, Property, Procurement and Resilience |
| 7. Double the number of Indigenous suppliers with whom we spend over \$100,000 p.a. | September 2028 | General Manager, Property, Procurement and Resilience |
| 8. Facilitate at least 10 referrals of Indigenous suppliers to other organisations by the end of the RAP | September 2028 | General Manager, Property, Procurement and Resilience |

SUPPORTING SUPPLIERS

CREATING OPPORTUNITY THROUGH PARTNERSHIP: WESTPAC AND SUNUP

When SunUp joined Westpac's supplier network as the national provider of promotional merchandise, it was more than a new business arrangement—it was the beginning of a relationship built on shared values and a commitment to reconciliation.

SunUp is a 100% Indigenous owned and operated business. From the outset, their approach has been grounded in purpose. Their team delivers ethically sourced, sustainable merchandise through a seamless digital platform, but what truly sets them apart is the way they embed social impact into every aspect of their work.

For Dennis Moran, SunUp's CEO, the partnership is about more than business. "This is a chance to show what Aboriginal businesses can do when given the opportunity," he says. "We're not just delivering products—we're building capability, creating jobs, and investing in our communities."

Since signing on, SunUp has welcomed two Aboriginal trainees, who are gaining hands-on experience through their involvement with the Westpac account. They're learning foundational knowledge spanning logistics, product sourcing, and client delivery, supported by mentors who are helping them build confidence and capability in a national business environment. For the trainees, it's a chance to grow. For SunUp, it's a way to invest in the next generation of Aboriginal business leaders. That spirit of investment runs deep.



Pictured left to right: (back) Dean Widders, Dennis Moran, Justin Doyle, (front) Jax Hammond, Tarni Doyle

Each year, SunUp allocates 10% of its net profit to its Social Impact Fund. The fund supports initiatives that strengthen health, education, employment, and culture in Indigenous communities. In the past year alone, it has helped restore land on Anaiwan country, supported youth sport and wellness programs, provided school uniforms for families in regional NSW, and funded cultural and language revitalisation projects. It's also backed emerging Indigenous entrepreneurs with mentoring and resources to help them grow their businesses.

Sustainability is another cornerstone of SunUp's work. Their 'SunUp Green' range offers eco-friendly merchandise options, and their operations reflect a deep commitment to environmental responsibility—from compostable shipping mailers and green energy partnerships to a carbon offset initiative tied to the preservation of 300 acres of Anaiwan country. This initiative, developed in collaboration with the University of New England and the Nēwara Aboriginal Corporation, is not only helping to protect the environment but also supporting cultural healing and connection to Country.

For SunUp, the partnership with Westpac will be more than delivering products. It's about creating opportunity, building capability, and making a difference—one order, one trainee, one community at a time.

"The Westpac team has been incredible to work with. Supportive, engaged and aligned with our values. This is what true partnership looks like, and we thank Westpac for the opportunity."

Justin Doyle, CFO, SunUp Group

PROCUREMENT OUTCOMES FROM 2022-2025

Over the term of the 2022 – 2025 RAP, Westpac has spent more than \$67.9M with 108 unique Indigenous suppliers. We have continued our strong support of and engagement with Supply Nation as well as the NSW Indigenous Chamber of Commerce. These partnerships will continue to be important factors in enabling our vision to support Indigenous businesses to thrive.

HOME OWNERSHIP

Reconciliation Australia Pillars:

- Opportunities

Pillar statement: Empowering First Nations peoples with inclusive access to home ownership, grounded in respect, opportunity, and enduring partnerships.

Our focus is on supporting the home buying journey through financial education, driving broader change with an industry roundtable, and expanding access to home ownership through a tailored proposition.

| DELIVERABLES | TIMELINE | RESPONSIBILITY |
|--|----------------|------------------------------|
| 9. Support or build an industry roundtable to connect partners across the industry and identify home ownership barriers | September 2027 | Managing Director, Mortgages |
| 10. Support delivery of financial empowerment services through our partners, including tailored savings plans and property coaching support. | September 2028 | Managing Director, Mortgages |
| 11. Complete design of a Mortgages proposition that meets the needs of First Nations people | September 2028 | Managing Director, Mortgages |
| 12. Launch Mortgages proposition to market | September 2028 | Managing Director, Mortgages |

INDIGENOUS CAREERS

RAP2022-2025: INDIGENOUS CAREERS LEARNINGS, CHALLENGES AND ACHIEVEMENTS

Under RAP2022-25, Westpac made progress in advancing Indigenous careers, achieving 1.15% Indigenous workforce representation—surpassing the FY24 interim target of 0.9%. This was underpinned by several key initiatives, including the launch of the MobTech cadetship program, which created a culturally safe, non-traditional pathway into technology roles. The program offers permanent roles from day one and focuses on foundational skills in data analytics, cyber, cloud, and web development. It has been recognised for its impact and innovation.

However, despite these gains, the 1.5% Indigenous workforce representation target for FY25 was not met. This highlighted several systemic challenges:

- High attrition rates, particularly in entry-level, customer-facing roles, where Indigenous attrition outpaced non-Indigenous attrition.

- Over-reliance on high-volume, lower-band roles, which may have limited long-term career development and sustainability.
- Limited internal mobility and visibility of Indigenous talent, which may have constrained progression into more senior roles.
- These challenges underscored the need for a more strategic, outcomes-focused approach to Indigenous careers—one that prioritises retention, mobility, and leadership development alongside recruitment.

RAP2026-28 FOCUS: FROM ENTRY-LEVEL VOLUME TO SUSTAINABLE CAREER PATHWAYS

RAP2026-28 moves beyond entry-level hiring to embed leadership accountability, tailored support, and strategic development pathways across the organisation. This shift is not just about meeting representation targets - it's about creating meaningful, visible, and supported career journeys that empower Indigenous employees to thrive, while

fostering mutual benefit and deeper cultural capability across Westpac. This RAP reflects a more holistic and value-add approach—one that prioritises culturally safe, high-quality career experiences and long-term outcomes for Aboriginal and Torres Strait Islander peoples.

- **Stronger Leadership Accountability:** Embedding Indigenous hiring and retention into General Manager targets ensures that responsibility is shared at senior levels of the organisation—moving beyond program ownership to enterprise-wide accountability.
- **Senior Representation Targets:** A clear goal to increase Indigenous representation in senior leadership roles reflects a shift toward meaningful progression, not just entry into the business.
- **Dedicated Recruitment, Acquisition and Talent Support:** Focus on building a strong pipeline of early career talent, supported by a dedicated Talent Acquisition team and Indigenous-specific recruitment guidelines. Providing focused support for Indigenous hiring and internal mobility, this aims to ensure a more tailored and culturally safe experience for

candidates, addressing one of the key learnings from RAP2022-25.

- **Leadership Development Focus:** The Indigenous Career Development Program will support early career talent with leadership potential, helping to build a future pipeline of Indigenous leaders.

INDIGENOUS CAREERS

Reconciliation Australia Pillars:

- Respect
- Relationship
- Opportunities

Pillar statement: High-quality employment and development pathways benefit Indigenous people and creates value-adding capability to our business through diverse expertise and experience.

Our focus is to target more senior Indigenous talent, improve retention and expand access to employment.

| DELIVERABLES | TIMELINE | RESPONSIBILITY |
|--|---|--|
| 13. Accountability for Indigenous recruitment and retention sits with the relevant GM of Human Resources and a Divisional GM Champion. Both will have this reflected in their Statements of Accountability. | December 2026 | Head of Indigenous Strategy & Engagement |
| 14. Develop and implement a targeted recruitment strategy to build pipeline of senior Indigenous talent, leveraging talent mapping, external outreach by senior recruiter and internal mobility. | March 2026 | General Manager, HR Services |
| 15. Invest in uplifting Talent Acquisition team to provide elevated support for senior hiring and internal mobility, as well as retention efforts, including appointment of a dedicated senior recruiter to focus on senior Indigenous talent. | July 2026 | General Manager, HR Services |
| 16. Conduct research and generate data-driven insights on Indigenous attrition to inform retention strategy development. | September 2026 | Head of Indigenous Strategy & Engagement |
| 17. Appoint a dedicated First Nations employee engagement specialist to take day-to-day responsibility for the implementation of the First Nations Retention Strategy. | December 2025 | Head of Indigenous Strategy & Engagement |
| 18. Develop and implement a GM-sponsored, First Nations Career Development program, to enable high potential First Nations employees to grow their career within Westpac. | July 2026 | Head of Indigenous Strategy & Engagement |
| 19. Develop and implement a proposition to engage Aboriginal and Torres Strait Islander people in regional and remote employment opportunities. | September 2027 | Head of Indigenous Strategy & Engagement |
| 20. Expand the Indigenous cadetship program across Westpac. | Annually September 2026, 2027, 2028. | General Manager, HR Services |

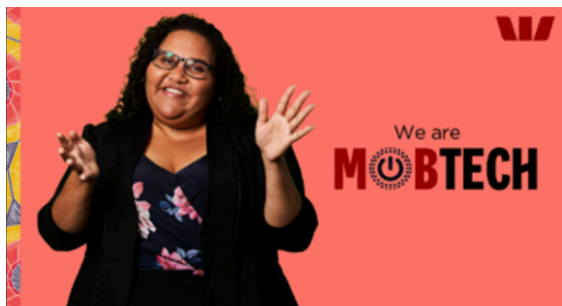
MOBTECH PROGRAM SUMMARY AND CAREER OUTCOMES

PROGRAM OVERVIEW

In 2023, Westpac created a non-traditional pathway into Technology for Indigenous talent. Once cadets were hired, they were placed in full time permanent roles and paid a competitive salary from day one – even while completing training. What has made the program a success is the orientation and support provided internally from Westpac, creating a culturally safe and supportive network.

The pilot involved 10 Indigenous cadets undertaking training in foundational technology programs such as data analytics, web development, cyber, and cloud over a 12–16-week period, before transitioning into a full-time permanent technology role.

Candidates were recruited based on attitude, basic computer skills, and desire to work in technology.



KEY ACHIEVEMENTS

Due to the success, in 2024 we more than doubled our intake for Technology by hiring 18 cadets, bringing us to a total of 28 cadets in the program, while embedding learnings from the FY23 Indigenous Technology Cadetship pilot. In 2025, we have another 2 cohorts planned with one already bringing in 8 new cadets. This takes our total to 36 cadets.

Winner - 2024 Women in Banking and Finance Awards - Inclusive Workplace Initiative of the Year for Mob Tech.

Winner – 2024 Seek Star Award finalist for Best Diversity, Equity and Inclusion Initiative for Mob Tech.



CULTURAL ENGAGEMENT, SUPPORT AND RETENTION

The program engages with cadets weekly to provide mentorship and guidance and introduce the cohort to our Brothers and Sisters EAG and our internal support channels. Corporate training skills were introduced and hiring leaders participate in a 3-hour cultural training program, prior to leading a cadet. Targeted engagement sessions and training reporting were established to support leaders and cadets, enabling a smooth transition from training to corporate.

Retention activities such as cultural camps, which included leaders to share in the cultural experience and increase understanding of the Indigenous culture, volunteer days and internal career events were woven into the program to support both the building of a safe and inclusive community and a sense of belonging, resulting in a 92% retention rate for cadets hired as part of Mob Tech.

We are
MOBTECH

FPIC LEARNINGS, CHALLENGES AND ACHIEVEMENTS

Our 2022-2025 leadership project **Respect for self-determination and a deeper understanding of consent** aimed to lead on the implementation of Free Prior Informed Consent (FPIC) within Westpac. Through collaborating with customers, stakeholders, subject matter experts and communities – sharing knowledge to inform better understanding, practices and outcomes. Our goal was to help foster the exchange of knowledge and value between Traditional Owners and companies throughout the project lifecycle.

Through a series of community consultations, we deepened our understanding of the bank's role in assessing FPIC. To date 35 engagements have been undertaken to discuss the nature of our FPIC project, including

conducting 17 consultations to inform us of indicators of good engagement and expectations about the role of a financial institution.

Our internal due diligence questions in Westpac Institutional Banking have been updated to help identify relevant customers to engage in deeper conversations with regards to FPIC.

A partnership with Dhawura Ngilan has been established to understand what is expected of businesses when engaging with First Nations people and how to review these engagements based on our role as a lender.

Guided by First Nations perspectives, we have developed a framework to act as a practical guide when discussing First

Nations engagement with our customers. As of May 2025, the framework has been piloted with several resource company customers in Institutional Bank.

Our advocacy to inform understanding and practices on FPIC continues with active participation in round tables and with organisations such as Australian Sustainable Finance Industry, Dhawura Ngilan work groups and CSIRO.

Reconciliation Australia Pillars:

- Respect
- Relationship
- Opportunities

Pillar statement: Advocate for the inclusion of Aboriginal and Torres Strait Islander perspectives in developing corporate guidance that supports businesses to build respectful, mutually beneficial relationships with Indigenous communities.

| DELIVERABLES | TIMELINE | RESPONSIBILITY |
|---|--|--|
| 21. Maintain strong, reciprocal relationships with Indigenous partners to adapt and refine engagement practices in line with evolving understandings of FPIC | Monitor quarterly September 2028 | Chief Sustainability Officer |
| 22. Develop a framework to progressively engage with business lending customers identified through our enhanced due diligence processes as presenting an elevated risk to the rights of First Nations peoples, in order to better understand the maturity of their Indigenous engagement practices. | September 2026 | Managing Director, Corporate & Institutional Banking |
| 23. Design and implement foundational training for relevant staff who engage directly with the specified customers to enhance their understanding of FPIC principles and their practical application in assessing customer engagement with Indigenous communities | June 2026 | Chief Sustainability Officer |
| 24. Integrate the framework into Westpac Institutional Bank operations by updating relevant policies, guidelines, and establish mechanisms to track adoption. | Launch pilot October 2025. Embed September 2026 | Managing Director, Corporate & Institutional Banking |
| 25. Integrate the framework across other relevant Westpac business lending operations in Australia, based on the potential elevation of risk to rights of First Nations peoples. | September 2028 | Chief Sustainability Officer |
| 26. Develop and share learnings from implementation of the FPIC framework with relevant finance sector stakeholders and government agencies | Progress reviewed quarterly | Chief Sustainability Officer |

OUR ENABLING FUNCTIONS

Reconciliation Australia Pillars:

- Relationship
- Opportunities

In alignment with our Indigenous Strategy, the key 5 pillars of our RAP are Indigenous Banking, Supporting Suppliers, Home Ownership, Indigenous Careers and FPIC. Our enabling functions support broader community engagement and embedment of Reconciliation at Westpac. Some of these deliverables are activities from our previous RAPs. Through the development of our 6th RAP, we recognise the importance of continuing this work which is delivered by our Brand and Marketing teams and Westpac Foundation and Scholars.

| ENABLER | DELIVERABLES | TIMELINE | RESPONSIBILITY |
|-------------------------------|--|---------------------------------------|--|
| SUPPORTING COMMUNITY | 27. Leverage our sponsorship strategy to deliver community outreach programs/ opportunities, with at least 3% focused on Indigenous peoples | Annually - September 2026, 2027, 2028 | Chief Growth & Marketing Officer |
| | 28. Deliver at least one community experience (e.g. monetary or in-kind support) per year. | Annually - September 2026, 2027, 2028 | Chief Growth & Marketing Officer. |
| | 29. Publish at least one article highlighting support for an Indigenous community or team annually. | Annually - September 2026, 2027, 2028 | Chief Growth & Marketing Officer. |
| | 30. Leverage Westpac Group partnerships to support activities with an Aboriginal and Torres Strait Islander focus(e.g. NRL All Stars Game; Cricket Australia Indigenous teams and programs, including National Indigenous Championship Test Matches) | Annually - September 2026, 2027, 2028 | Chief Growth & Marketing Officer. |
| WESTPAC FOUNDATION & SCHOLARS | 31. Seek to increase Aboriginal and Torres Strait Islander representation in Westpac Scholars Trust programs by targeting 2% of scholars identifying as Aboriginal and/or Torres Strait Islander people | Annually - September 2026, 2027, 2028 | Chief Executive Officer, Westpac Foundation and Scholars |
| | 32. Develop and build the capability of local schools, school leaders and community partners supported by Westpac Philanthropic Foundations that are supporting Aboriginal and Torres Strait Islander primary school children to improve education outcomes. | Annually - September 2026, 2027, 2028 | Chief Executive Officer, Westpac Foundation and Scholars |

INDIGENOUS STRATEGY & ENGAGEMENT

Our centralised Indigenous Strategy & Engagement team will drive the implementation and governance of our 2026-2028 RAP. To achieve this, we will focus on deep listening, partnering, and learning – with relationships based on valuing cultures and histories, and recognising the importance of self-determination for Aboriginal and Torres Strait Islander people.

Reconciliation Australia Pillars:

- Respect
- Relationship
- Opportunities

| ENABLER | DELIVERABLES | TIMELINE | RESPONSIBILITY |
|------------|---|---------------------------------------|--|
| GOVERNANCE | 33. Report to Reconciliation Australia's including: <ul style="list-style-type: none"> • Biennial workplace RAP barometer • Annual RAP Impact Reporting | As per reporting cycle. | Head of Indigenous Strategy & Engagement |
| | 34. Undertake limited assurance of RAP outcomes annually. | Annually - September 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |
| | 35. Where senior leaders and employees have key RAP deliverables, they form part of their accountability and performance expectations. | Annually - September 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |
| | 36. Maintain an internal RAP champion from the Group Executive Team. | Annually - September 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |
| | 37. Submit a traffic light report and limited assurance to Reconciliation Australia at the conclusion of this RAP. | September 2028 | Head of Indigenous Strategy & Engagement |
| | 38. Embed resource needs for RAP implementation | Progress reviewed quarterly | Head of Indigenous Strategy & Engagement |
| | 39. Develop and implement RAP governance mechanism to embed excluded RAP deliverables as BAU activity. | Annually 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |

INDIGENOUS STRATEGY & ENGAGEMENT

Reconciliation Australia Pillars:

- Respect
- Relationship
- Opportunities

| ENABLER | DELIVERABLES | TIMELINE | RESPONSIBILITY |
|---------------------------|--|---------------------------------------|--|
| ORGANISATIONAL CAPABILITY | 40. Increase employee understanding of the purpose and significance behind cultural protocols e.g. Acknowledgement of Country and Welcome to Country | Annually - September 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |
| | 41. Deepen our understanding of truth telling as described in the Uluru Statement from the Heart. | Annually - September 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |
| | 42. Engage with external stakeholders to inform the implementation of our deliverables for Indigenous customers, employees and communities | Annually - September 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |
| | 43. Continue to support days / weeks of significance for reconciliation e.g. NRW and NAIDOC week - Organise events or activities that elevate the voices and culture of Aboriginal and Torres Strait Islander people to celebrate National Reconciliation Week & NAIDOC Week - Through our branch networks, website and social media channels share campaign materials that celebrate NRW and NAIDOC Week. | Annually - September 2026, 2027, 2028 | Head of Indigenous Strategy & Engagement |
| COMMUNITY ENGAGEMENT | 44. Support Aboriginal and Torres Strait Islander community development through our partnership with Jawun, including participation in the corporate secondment programs. | September 2028 | Head of Indigenous Strategy & Engagement |



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