

## Westpac Group Diversity Policy

### 1. Purpose and Vision

Workplace diversity involves recognising the value of individual differences and managing them in the workplace. Diversity in this context covers gender, age, ethnicity, cultural background, sexual orientation and religious belief.

Workplace flexibility involves developing people management strategies that accommodate differences in the background, perspectives and family responsibilities of employees.

The Westpac Group recognises that to achieve its vision, which is to be one of the world's great companies, it must be a global leader in relation to workplace diversity and flexibility.

This Policy sets out the Westpac Group's objectives for achieving workplace diversity and flexibility, how it will achieve those objectives and how it will measure those achievements.

### 2. Objectives

The objectives of this Policy are to ensure the Westpac Group:

- has a workforce profile that delivers competitive advantage through the ability to garner a deep understanding of customer needs;
- has a truly inclusive workplace where every individual can shine regardless of gender, cultural identity, age, work style or approach;
- leverages the value of diversity for all our stakeholders to deliver the best customer experience, improved financial performance and a stronger corporate reputation; and
- continues to take a leadership position on diversity practices and setting the agenda in the external community.

### 3. Implementation

To achieve these objectives the Westpac Group:

- will set Board-determined measurable objectives for achieving gender diversity - the Board will assess annually both the objectives and progress in achieving them;
- will assess pay equity on an annual basis;
- will encourage and support the application of flexibility policy into practice across the business;
- will meet our commitment to the Australian Employment Covenant to assist Indigenous Australians to access employment across our brands; and

- will implement our Accessibility Action Plan for employees and customers with a disability, including providing employment opportunities for people with disabilities.

The Westpac Group Diversity Council (“Diversity Council”) was established by the Westpac Group Executive Team to support and oversee the implementation of the Westpac Group’s diversity and flexibility strategy, which includes this Policy, primarily through:

- a) reviewing the diversity and flexibility strategy from time to time, including annual diversity plans;
- b) considering best practice and contemporary topics in diversity and flexibility;
- c) overseeing the implementation of the diversity and flexibility strategy across the Westpac Group;
- d) discussing and addressing with management any emerging diversity-related organisational issues;
- e) considering reports provided by management as to the progress of the implementation of the diversity and flexibility strategy, including against key measurable objectives (e.g., the portion of women employed by the Westpac Group in senior executive positions and on the Board);
- f) communicating the diversity and flexibility strategy and the progress of its implementation, both internally and externally (as appropriate);
- g) supporting diversity and flexibility initiatives across the Westpac Group, including divisional initiatives and focus group initiatives such as Women in Leadership and People with a Disability; and
- h) alerting management to issues that would enhance the implementation of the diversity and flexibility strategy.

The Diversity Council meets quarterly or more frequently as necessary. The Westpac Board or an appropriate Committee will receive updates on the activities of the Diversity Council on a regular basis.

The Westpac Group Diversity Council will review this Policy annually.

**Approved by the Westpac Group Diversity Council - September 2011**