This Code describes the standards of conduct expected of our people, both employees and contractors. It provides a set of guiding principles to help us make the right decision every time.

The principles that operate in the Code are:

1. We act with honesty, integrity, and due skill, care and diligence
2. We comply with laws and our policies
3. We do the right thing by our customers
4. We respect confidentiality and do not misuse information
5. We value and maintain our professionalism
6. We work as a team
7. We manage conflicts of interest responsibly.

These principles operate in conjunction with our values, policies and procedures.

At the heart of each of the principles is the imperative to do the right thing by our customers and uphold the reputation of the Westpac Group. We all have a role to play in ensuring that the Group’s reputation is strengthened and not harmed by our conduct, whatever work we do and wherever we are located.

The Code has the full support of the Board and the Executive Team and we take compliance with the Code very seriously. If you breach the Code then you may face disciplinary action, including termination of your employment. You also have a responsibility to report immediately any breaches by a colleague to your People

At the core of every great company is a set of clear and consistent values. Our values – Integrity, Service, One Team, Courage and Achievement represent our key behaviours so that we can deliver on our commitment to our customers, communities and each other.

Our Code of Conduct is a natural extension of our values – it outlines how we deliver, with a set of guiding principles to help us do what is right and comply with relevant laws and policies. The principles also reflect the community’s expectations of us such as those outlined in the Banking & Finance Oath ("the Oath").

As one of Australia’s major banks it’s our job to help build and maintain trust and integrity in the financial system – and I believe our Code of Conduct, coupled with our values will help us do this.

— Peter King, Acting CEO, Westpac Group
We must also comply with the Westpac Group’s internal policies and procedures, including this Code. If you are unsure what policies and procedures apply to your work then talk to your People Leader.

If there is anything inconsistent between the laws and regulations applying where you work and our policies and procedures, then you need to meet whichever sets the higher standard of behaviour. If you believe such an inconsistency exists, you should talk to your People Leader.

5. We value and maintain our professionalism

We take responsibility for our professional conduct. The way we conduct ourselves both at work and outside work directly impacts how others perceive us and therefore the Westpac Group.

As employees, we should at all times act in a professional and ethical manner, striving for excellence in everything we do.

Examples of the way we value and maintain our professionalism are:
• acting with honesty and integrity, and doing the right thing when delivering on our commitments;
• behaving appropriately at work or work-related social functions;
• being accountable for our decisions and actions;
• seeking to continually improve our skills and knowledge so that we achieve excellence in our roles;
• only providing advice to customers that you are expressly authorised and/or qualified to provide, for example, financial advice; and
• only using Westpac Group property, including information technology, for proper purposes.

6. We work as a team

We treat each other with respect and kindness, promoting an environment that enables everyone in the team to reach their full potential. We can’t achieve our vision of being one of the world’s great service companies unless we look after the health, safety and wellbeing of our people.

The Westpac Group recognises...
the importance of workplace diversity and we value and respect each other’s differences. We do not tolerate bullying, harassment, unlawful discrimination or any other offensive conduct.

Examples of how we work as a team are:

• our word is our bond; saying what we mean; not having one conversation in a meeting and a different conversation outside that meeting;
• supporting and not undermining each other;
• collaborating with our colleagues to do what is right for our customers, no matter where we work in the Westpac Group; and
• taking responsibility for our working environment by reporting any issues immediately.

7. We manage conflicts of interest responsibly

Potential conflicts of interest can arise every day and, to enable us to recognise and deal with them appropriately, we must stay diligent. The simply stated rule is that we should not participate in activities that involve a conflict of interest between our personal interests and our duties and obligations to the Westpac Group, or which a reasonable person would perceive as involving such a conflict of interest.

Some examples of how we manage conflicts of interest include:

• immediately reporting dishonest behaviour by our colleagues and customers;
• not soliciting, accepting or offering money, gifts, favours, entertainment or bribes which might influence or be seen to influence your business judgement;
• not accepting gifts except in very limited circumstances;
• not trading in the shares of the Westpac Group companies or any other entity if you have obtained information that is not generally available to the market place and is material, and not passing that information on to any other person;
• not processing your own transactions or those of your friends, relatives or business associates;
• keeping records of our dealings with customers and suppliers that are accurate and transparent;
• not participating in business activities outside your employment in the Westpac Group if it could adversely affect your ability to carry out your duties and responsibilities to the Westpac Group – even if there is no such potential adverse impact, you should seek approval of your People Leader before participating in those activities;
• not using funds, property or information belonging to the Westpac Group or our customers for our personal benefit, nor helping others to do so;
• disclosing any material interest you have in a customer’s or supplier’s business to your People Leader; and
• seeking the consent of senior management before accepting a directorship on the board of a non-Westpac Group company.

26 February 2020