



WESTPAC GROUP

Supplier Inclusion & Diversity Principles

August 2021



 GROUP

1.

WESTPAC GROUP – SUPPLIER INCLUSION & DIVERSITY PRINCIPLES



As part of Westpac Group’s (Westpac) purpose to Help Australians Succeed, we seek to foster inclusive workplaces where every individual can participate and develop regardless of age, cultural background, disability, ethnicity, sex, gender identity, marital or family status, religious belief, sexual orientation or socio-economic background, perspective and experience.

We are committed to setting and embedding practices in our workplace that value and promote inclusion and diversity.

With thousands of suppliers providing us with products and services, we also recognise the opportunities our supply chain creates to positively impact people through inclusive and diverse sourcing strategies and practices.

Through our Supplier Inclusion & Diversity Principles, we seek to promote social and economic participation with our supplier partners.

2.

OBJECTIVES

Through our Supplier Inclusion and Diversity Principles we aim to:

- include a more diverse range of suppliers to provide us with products and services through increasing engagement and opportunities with suppliers that:
 - are owned by, or employ, people or groups that are traditionally financially excluded and/or underrepresented in the Australian economy;
 - have a social or environmental mission; and
- encourage all our suppliers to demonstrate inclusion and diversity within their own operations and supply chain, including through recruitment processes and their own sourcing practices.

3.

DESIRED OUTCOMES

Our desired social and economic outcomes include:

- improved economic participation by suppliers which are traditionally financially excluded and/or underrepresented in our economy;
- increased opportunity for suppliers that have a social or environmental mission; and
- increased capability and commitment from our supplier partners to drive inclusion and diversity within their organisations and communicates, particularly through improved employment outcomes.

4.

OUR FOCUS ON DIVERSE BUSINESS GROUPS

Westpac is particularly focused on supporting inclusion opportunities in our supply chain with the following diverse business groups:

- Businesses owned by Indigenous Australians
- Businesses owned by Women
- Social Enterprises
- Australian Disability Enterprises
- B Corporations

Further details of these groups can be found in the **Westpac Diverse Supplier Group Definitions**.

5.

APPROACH

To achieve a more inclusive and diverse supply chain, we:

- actively seek opportunities to purchase goods and services from diverse suppliers;
- commit to supplier inclusion and diversity actions and measures in our Reconciliation Action Plan (RAP);
- actively advance, support and cater for the needs of people with disability and commit to our Access & Inclusion Plan (AIP);
- align to our Group Inclusion and Diversity Policy;
- embed inclusion and diversity strategies into our procurement processes;
- work with diverse suppliers to help build their capability and capacity, so that they can adequately and appropriately supply Westpac at the right time;
- drive awareness across Westpac of the impact of our purchasing decisions and the ability to achieve social outcomes through partnering with diverse suppliers;
- encourage our suppliers to embed inclusion and diversity into their own operations and supply chains.

6.

IMPLEMENTATION AND GOVERNANCE

We recognise that encouraging and embedding supplier inclusion and diversity into our supply chain requires ongoing governance, and we do this through:

- maintaining specialist inclusion and diversity capability as part of Westpac's Group Procurement and Partnerships team;
- engaging with our suppliers and employees on our expectations set out in our **Responsible Sourcing Code of Conduct**;
- tracking opportunities, contracts and spend with diverse suppliers;
- reporting on our supplier inclusion performance, including progress on our RAP and AIP targets, as part of our sustainability and other corporate reporting; and
- monitoring the progress of accreditation of other diverse supplier groups as we continue to evolve our approach.

These Principles are owned by Westpac's Chief Procurement Officer and apply to Westpac's operations in Australia.



Need more info?

For further information on Westpac's commitments to its suppliers and how to do business with us, please visit 'Your Supplier Advocate' page at:

**[westpac.com.au/contact-us/
your-supplier-advocate/](https://westpac.com.au/contact-us/your-supplier-advocate/)**

For further information on our sustainability commitments please visit:

**[westpac.com.au/about-westpac/
sustainability/](https://westpac.com.au/about-westpac/sustainability/)**

For further information on our Supplier Inclusion & Diversity Principles, please visit:

**[westpac.com.au/about-westpac/
sustainability/initiatives-for-you/
suppliers-inclusion-diversity/](https://westpac.com.au/about-westpac/sustainability/initiatives-for-you/suppliers-inclusion-diversity/)**

