Corporate Governance Statement

Westpac

2026



Westpac Banking Corporation ABN 33 007 457 141

IT TAKES A LITTLE

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This Corporate Governance Statement, which has been approved by the Board, describes our corporate governance framework, policies, and practices as at 1 November 2026.

In this Corporate Governance Statement, a reference to 'Westpac', 'Group', 'Westpac Group', 'we', 'us' and 'our' is to Westpac Banking Corporation ABN 33 007 457 141 and its subsidiaries unless it clearly means just Westpac Banking Corporation.

OUR APPROACH TO GOVERNANCE

Corporate governance is the framework of systems, policies and processes by which we operate and through which our people are both empowered and accountable for making decisions that affect our business, operations, customers and stakeholders. The framework establishes the roles and responsibilities of Westpac's Board, management team, employees and suppliers. It also establishes how Board and management performance is evaluated, and the practices for corporate reporting, disclosure, remuneration, risk management and engagement of security holders.

Our approach to corporate governance is based on a set of Commitments and Behaviours that underpin our day-to-day activities. Our Commitments and Behaviours are designed to promote transparency, fair dealing, and the protection of stakeholder interests, including our customers, our shareholders, our employees and our community. We aspire to the highest standards of corporate governance, which we see as fundamental to the sustainability of our business.

As Westpac's principal listing is on the Australian Securities Exchange (ASX), we have followed the ASX Corporate Governance Principles and Recommendations (fourth edition) (ASXCG Recommendations) throughout the year. Westpac's ordinary shares are also quoted on the NZX Main Board, which is the main board equity security market operated by NZX Limited.

BOARD AREAS OF FOCUS IN FY26

This year the Board (including with assistance from its Board Committees) has focused on overseeing:

- our UNITE program which is focused on making our processes, systems and technology simpler to enhance customer and employee satisfaction and operational efficiency;
- the responsible and safe adoption of Artificial Intelligence (AI) to improve business value, efficiency, and deliver improved customer outcomes;
- management of current and emerging risks arising from the evolving economic, geopolitical, regulatory and competitive environment;
- the introduction of a new operating model, Catalyst, aimed at removing barriers and aligning our priorities with 21 end-to end delivery units that bring teams closer to customers with clear accountability for multi-year outcomes;
- initiatives to deliver our five key priorities of Customer, People, Risk, Transformation and Performance;
- embedding Westpac's updated purpose – 'Taking action now to create a better future' alongside behaviours aligned with three key commitments – Always Deliver, Safely; Make an Impact; and Own it;
- the ongoing initiatives designed to deliver customer service excellence, including support for customers experiencing hardship and protections against threats;
- the Group's financial and operating performance, including progress in improving the Group's financial performance relative to peers;
- Westpac's capital position and various capital management initiatives;
- consideration and assessment of the resilience of the Group's systems and response to potential cyber incidents and data breaches;
- priorities outlined in our Sustainability Strategy; and
- the ongoing consideration of Board and senior executive succession, as well as Board and Board Committee composition.

THE BOARD

A profile of each Director can be found on our website at: www.westpac.com.au/about-westpac/westpac-group/ board-of-directors/.

Board of Directors

The Board is comprised of nine independent Non-executive Directors and the Managing Director and CEO.



STEVEN GREGG
Chairman and Independent Non-executive Director



ANTHONY MILLER
Managing Director and Chief Executive Officer



TIM BURROUGHS
Independent Non-executive Director



NERIDA CAESAR
Independent Non-executive Director



DAVID COHEN
Independent Non-executive Director



PIP GREENWOOD
Independent Non-executive Director



DEBRA HAZELTON
Independent Non-executive Director



ANDY MAGUIRE
Independent Non-executive Director



MARGARET (MARGIE) SEALE
Independent Non-executive Director



MICHAEL ULLMER
Independent Non-executive Director

ROLES AND RESPONSIBILITIES

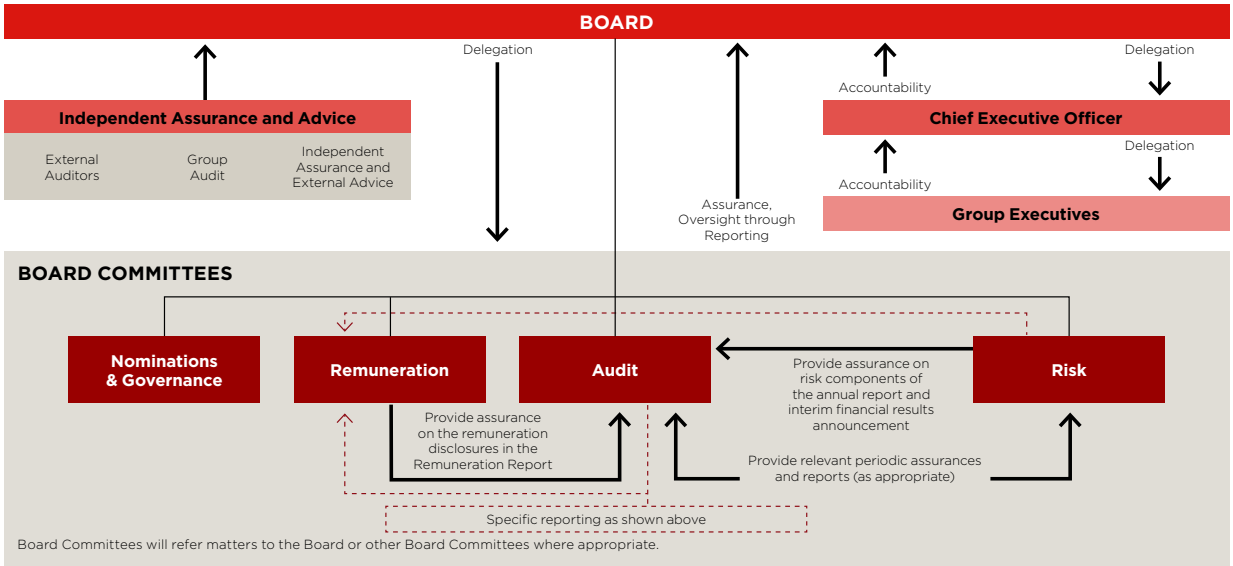
The Board

The role of the Board is to provide leadership and strategic guidance for Westpac and its related bodies corporate, in addition to overseeing the sound and prudent management of the Westpac Group. The Board Charter outlines the roles and responsibilities of the Board. Key responsibilities are:

- approving and overseeing management's implementation of the strategic direction of the Westpac Group, its business plan and significant corporate strategic initiatives;
- appointing the CEO and Chief Financial Officer (CFO), and approving the appointment of Group Executives, the Chief Audit Officer and any other person the Board determines;
- overseeing culture across the Group by setting the tone from the top, approving Westpac Group's Code of Conduct and Purpose, Commitments and Behaviours, and receiving reporting on the Group's culture;
- assessing and reviewing the performance of the Board, its Board Committees, the CEO and the Group Executives;
- oversight of the Group's technology strategy and the implementation of key technology initiatives;
- approving the Westpac Director Appointment & Renewal Policy and determining Board size and composition;
- approving the Group Remuneration Policy;
- approving, in accordance with the Group Remuneration Policy, remuneration arrangements, variable remuneration outcomes and adjustments to variable remuneration where appropriate for Group Executives, other employees who are accountable persons under the Financial Accountability Regime (FAR) (Accountable Persons), any person performing a role specified by the Australian Prudential Regulation Authority (APRA) and any other person the Board determines;
- approving the annual financial targets and financial statements, and monitoring financial performance against forecast and prior periods;
- reviewing and approving capital management initiatives, including determining our dividend policy and the amount, nature and timing of dividends to be paid;
- approving the Internal Capital Adequacy Assessment Process, including reviewing Group stress testing outcomes/scenarios, and approving recovery and resolution plans;
- considering and approving our overall risk management framework for managing financial and non-financial risks;
- approving the Risk Management Strategy and the Board Risk Appetite Statement and monitoring the effectiveness of risk management by the Group;
- forming a view of our risk culture and overseeing the identification of, and steps taken to address any desirable changes to risk culture;
- considering the social, ethical and environmental impact of our activities, setting standards and monitoring compliance with our sustainability policies and practices, and approving the Westpac Group's sustainability strategy and its position on material sustainability matters;
- overseeing and monitoring workplace health and safety (WHS) issues in the Group and considering appropriate WHS reports and information; and
- meeting with representatives from our principal regulators on a regular basis.

The Board Charter is available on our website at: www.westpac.com.au/about-westpac/westpac-group/corporate-governance/constitution-board/.

WESTPAC'S BOARD AND BOARD COMMITTEE STRUCTURE



The Board has delegated to the CEO, and through the CEO to the Executive Team, responsibility for the day-to-day management of Westpac's business. These delegations are subject to the limitations and restrictions contained in the delegation instruments.

The Board is assisted in meeting its roles and responsibilities by its four standing Board Committees. Further information about each of the Board Committees is set out in the section titled 'Role of the Board Committees'.

Chairman

The Board elects one of the independent Non-executive Directors as Chairman. Our Chairman is Steven Gregg. His role includes:

- providing effective leadership to the Board in relation to all Board matters;
- guiding the agenda and conducting all Board meetings to facilitate discussions, challenge and decision-making;
- in conjunction with the Company Secretary, arranging regular Board meetings throughout the year and confirming that minutes of meetings accurately record decisions taken and, as required, the views of individual Directors;
- overseeing the process for appraising Directors and the Board as a whole;
- overseeing Board succession, including in relation to the Board Chair and Board Committee Chair roles;
- acting as a conduit between management and the Board, and being the primary point of communication between the Board and CEO;
- representing the views of the Board to the public; and
- taking a leading role in creating and maintaining an effective corporate governance system.

CEO

Our Managing Director and CEO is Anthony Miller. His role includes:

- leadership of the Executive Team and, with the Board, overseeing succession planning for the Executive Team;
- developing strategic objectives for the business and achievement of the planned results; and
- the day-to-day management of the Westpac Group's operations, subject to the specified delegations of authority approved by the Board.

Board skills, experience and attributes

Westpac seeks to maintain a Board of Directors with a broad range of relevant financial and other skills, knowledge, and experience necessary to guide the business of the Group. The Board uses a skills matrix to illustrate the key skills and experience the Westpac Board is seeking to achieve in its membership collectively and the number of Directors with each skill, experience and attribute.

The skills matrix also assists to identify focus areas for the continuing education and professional development of Directors. For example, in FY26 these focus areas included AI (including governance of and responsible use of AI), technology developments and crisis management (amongst others), which were facilitated through a combination of structured workshops, targeted deep dives, site visits and a study tour aligned with strategic priorities. The skills matrix also assists to identify areas where it may be desirable for specialist external expertise to be retained to supplement the Board's skills and experience. The skills matrix is set out in Figure 1.

FIGURE 1 – BOARD SKILLS, EXPERIENCE AND ATTRIBUTES AS AT 30 SEPTEMBER 2026

SKILLS AND EXPERIENCE	DESCRIPTION	NUMBER OF DIRECTORS
Customer focus	Experience in developing and overseeing a strong customer-focused culture in large and complex organisations, and a demonstrable commitment to achieving customer outcomes	9 / 1
Strategy	An ability to define strategic objectives, constructively question business plans, oversee the implementation of strategy using commercial judgement and bring a global perspective to bear	9 / 1
Financial services	Experience working in, or advising, the banking and financial services industry with strong knowledge of its economic drivers and global business perspectives	9 / 1
Financial acumen	Highly proficient in accounting or related financial management and reporting for businesses of significant size	6 / 4
Risk management	Experience in anticipating, recognising and managing risks, including financial, non-financial and emerging risks, and monitoring risk management frameworks and controls	10
Technology, digital and data	Experience in overseeing the application of technology in large and complex organisations, including in areas such as innovation, artificial intelligence or other disruptive technologies, data, cyber-security, digital transformation and customer experience	2 / 7 / 1
Governance	Experience as a Director of a listed entity and/or detailed knowledge of governance, including legal, compliance, regulatory and public policy issues applicable to listed entities and highly regulated industries	9 / 1
Environment and social	Experience in understanding and identifying potential risks and opportunities arising from environmental and social issues	3 / 7
People and culture	Experience in people matters including workplace health and safety, cultures, morale, inclusion and diversity, management development, succession, remuneration and talent retention initiatives	8 / 2
Executive leadership	Having held a CEO or a similar senior leadership role in a large complex organization with experience in managing the business through periods of significant change and delivering desired business outcomes	8 / 2

Deep experience and knowledge | General working experience and knowledge | Limited working experience and knowledge

In addition to the skills outlined above, the Westpac Board seeks to ensure that it operates as a cohesive team, bringing together a range of perspectives to guide the Group and oversee management. The Westpac Board also expects its members to be committed to supporting our Purpose and upholding our Commitments and Behaviours.

Board diversity

A diverse group of skilled Directors helps us be a stronger organisation that makes better decisions. In relation to gender diversity, for FY26, the Board approved its objective of 40% women, 40% men and 20% any gender for the composition of its Non-executive Director cohort. As at 30 September 2026, the gender composition of the Non-executive Directors was 56% men and 44% women.

The Board Nominations & Governance Committee has approved Westpac's FY27 Board gender diversity objective to be aligned with its Workplace Gender Equality Agency (WGEA) target to achieve 40% women on the Board[1].

Independence

All Non-executive Directors satisfy our criteria for independence, which aligns with the guidance provided in the ASXCG Recommendations.

The Board assesses the independence of our Non-executive Directors on appointment and annually. Each Non-executive Director provides an annual attestation of their interests and independence. Directors are considered to be independent if they are independent of management and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with:

- the exercise of their unfettered and independent judgement; and
- their ability to act in the best interests of Westpac as a whole rather than the interests of another party.

Materiality is assessed on a case-by-case basis by reference to each Non-executive Director's individual circumstances rather than by applying general materiality thresholds.

Each Non-executive Director is required to disclose any business or other relationship that they have directly, or as a partner, shareholder or officer of a company or other entity that has an interest or a business or other relationship with Westpac or a Group entity. The Board considers information about any such interests or relationships, including any related financial or other details, when it assesses the Non-executive Director's independence.

APPOINTMENT OF DIRECTORS

The Board Nominations & Governance Committee considers and makes recommendations to the Board on candidates for appointment as Directors. Such recommendations pay particular attention to:

- the mix of skills, experience, expertise, diversity, independence, and other qualities of existing Directors; and
- how the candidate's attributes will balance and complement those skills and qualities, and address any potential skills gaps in relation to the current and future composition of the Board.

Subject to the Constitution and ASX Listing Rules, the Board may appoint a Director to join the Board. Except for the CEO, a Director appointed by the Board holds office only until the close of the next annual general meeting (AGM) but is eligible for election by shareholders at that meeting.

Our Constitution states that a Director (except for the CEO) must not hold office (without re-election) past the third AGM following their appointment or last election, or for more than three years, whichever is longer. Retiring Directors hold office until the conclusion of the meeting at which they retire but are eligible for re-election at that meeting.

Our Constitution requires at least one Director stand for election or re-election at each AGM. This can be satisfied by a person standing for election as a new Director; a Director appointed to fill a casual vacancy seeking election; or a Director seeking re-election because of the tenure limitation (referred to in the paragraph above). If no Directors meet these criteria and no Director volunteers to stand for re-election, the Director who has served the longest in office since their last election or re-election must retire and stand for re-election. The CEO is not required to stand for re-election.

Prior to a Director's appointment or consideration for election or re-election by shareholders, the Board conducts due diligence and considers the results of the Board performance evaluation conducted during the year. Where a Director is seeking election or re-election, Westpac provides shareholders with all material information relevant to a decision on whether or not to elect or re-elect a Director.

New Directors receive an induction pack and letter of appointment setting out the expectations of the role, and conditions of appointment including the expected term of appointment and remuneration. This letter aligns to the ASXCG Recommendations. All new Directors participate in an induction program to familiarise themselves with our business and strategy, culture, Commitments and Behaviours and any current issues before the Board/Board Committees. This includes an opportunity to review key documents and meet with a range of representatives from

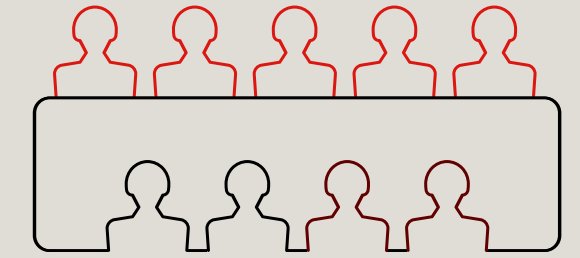
1. This includes the CEO and Non-executive Directors. Refer to the Diversity section of this Corporate Governance Statement.

the organisation, including the Chairman, the CEO, the Board Committee Chairs and each Group Executive.

The Westpac Director Appointment & Renewal Policy sets a nine-year tenure limit for Non-executive Directors (other than the Chairman), from the date of first election by shareholders. The maximum tenure for the Chairman is 12 years (which includes any term served as a Director prior to being elected as Chairman), from the date of first election by shareholders. The Board, on an exceptional basis, may extend the maximum terms specified above where it considers the extension would benefit the Group. The Board may exercise this discretion on an annual basis, and the Director concerned will be required to stand for re-election annually.

The average tenure for Non-executive Directors as at 30 September 2026 is set out below. The length of service of each Director is set out in the Directors' report in our 2026 Annual Report.

AVERAGE NON-EXECUTIVE DIRECTOR TENURE



0-3 years 56% | 3-6 years 22% | 6-9 years 22%

3.7 YEARS

Conflicts of interest

All Directors are required to disclose to the Board any actual, potential or apparent conflicts of interest upon appointment and are required to keep these disclosures up to date.

Any Director with a material personal interest in a matter being considered by the Board must declare their interest and may not be present during any related boardroom discussions nor vote on the matter unless the Board resolves otherwise.

Continuing education

Directors undertake continuing education and training to develop and maintain the skills and knowledge needed to perform their role effectively, including by participating in workshops held throughout the year, attending relevant site visits, and undertaking relevant external education.

These activities are planned each year and are included in the Board's/Board Committees' calendars. In addition, the Board and Board Committees consider whether additional education and professional development opportunities should be offered as part of the annual Board Effectiveness Review.

Access to information

All Directors have unrestricted access to company records and information required to perform their duties, and receive regular detailed financial and operational reports from senior management.

Each Director also enters into an access and indemnity agreement, which, among other things, provides for access to documents for up to seven years after their retirement as a Director.

The Chairman and other Non-executive Directors regularly consult with the CEO, CFO and other senior executives, and may consult with, and request additional information from, any of our employees.

Access to advice

All Directors have access to advice from senior internal legal advisers including the Group General Counsel.

The Board collectively, and all Directors individually, can also seek independent professional advice, at Westpac's expense, to help them carry out their responsibilities. While the Chairman's prior approval is needed, it may not be unreasonably withheld.

Remuneration framework

Information about our remuneration framework, including policies and practices regarding the remuneration of Non-executive Directors, the CEO and other senior executives, is included in the Remuneration Report in the Directors' report (which is located in our 2026 Annual Report). Westpac does not provide performance-based remuneration or retirement benefits (other than superannuation) to Non-executive Directors. The Remuneration Report also includes details of Westpac's hedging policy, which prohibits participants in equity plans from entering into transactions that mitigate the risk associated with the equity award.

PERFORMANCE REVIEWS

Board, Board Committees and Directors

The Board undertakes ongoing self-assessment as well as an annual performance review, which is periodically conducted by an independent consultant.

The review process includes an assessment of the performance of the Board, the Board Committees and each Director, with outputs collected, analysed and presented to the Board for discussion, enabling any follow-up actions to be agreed.

Directors meet individually with the Chairman to discuss performance feedback while the Chairman's performance is discussed with another Board Committee Chair. The 2026 financial year evaluation has been completed, and the Board agreed actions on matters relating to Board and Committee process, priorities, continuing education and Board and management engagement.

Board assessment of management performance

The Board, in conjunction with its Board Remuneration Committee, is responsible for:

- selecting, appointing, and determining terms of appointment of, the CEO and the CFO;
- determining the CEO's goals and objectives, and evaluating the CEO's performance in light of these objectives;
- approving the appointment of Group Executives, the Chief Audit Officer, and any other person the Board determines; and
- approving individual remuneration arrangements, and variable remuneration adjustments where appropriate for Group Executives and certain other senior employees, based on relevant matters brought to the attention of the Board Remuneration Committee from the CEO, Chief Risk Officer, Chief People Officer, Chief Audit Officer, and Chairs of the Board Risk Committee and Board Audit Committee.

All new senior executives receive an employment contract setting out the terms and conditions of their employment, and those that are Accountable Persons also receive an Accountability Statement for their respective role. Briefing sessions are scheduled to discuss our strategies and operations, and the respective roles and responsibilities of the Board and senior management.

Under Westpac's executive remuneration framework, the performance of senior executives is assessed annually. Management performance evaluations for the financial year ended 30 September 2026 were conducted following the end of the financial year.

The process for reviewing the performance of senior executives, as well as further information on Westpac's executive remuneration framework, FY26 performance objectives and performance achieved, is contained in the Remuneration Report in the Directors' report (which is located in our 2026 Annual Report).

ROLE OF THE BOARD COMMITTEES

The Board is assisted by its four standing Board Committees. The key roles, responsibilities, and composition requirements of each of the Board Committees are outlined in their respective Charter summarised in the table below.

The Board Committee Charters are available on our website at www.westpac.com.au/about-westpac/westpac-group/ corporate-governance/constitution-board/.

All of the Board Committees are required to:

- have at least three independent Non-executive Directors;
- comprise a majority of independent Directors; and
- with the exception of the Board Nominations & Governance Committee[1], have an independent Non-executive Director as the Committee Chair, who is not the Board Chair.

In addition, the Board Risk Committee must have at least one member of the Board Audit Committee and Board Remuneration Committee as members.

At present all of the Board Committees are comprised of independent Non-executive Directors.

Board Committee members are chosen for the skills and experience they can contribute to the respective Board Committees and their qualifications are set out in the Directors' Report, in our 2026 Annual Report.

COMMITTEE	KEY RESPONSIBILITIES
Board Risk Committee (BRiskC) • David Cohen (Chairman) • Tim Burroughs • Nerida Caesar • Michael Ullmer	To assist the Board by: • providing oversight of the implementation and operation of the Group's risk management framework; • forming a view of the risk culture within the Group; • reviewing and recommending for approval the Risk Management Strategy, and the Board Risk Appetite Statement; • reviewing and approving individual risk management frameworks and policies and reviewing the monitoring of performance under those frameworks and policies (as appropriate); • reviewing and approving limits and conditions that apply to delegated credit risk and market risk approval authorities; • reviewing and recommending for approval the Internal Capital Adequacy Assessment Process, including target capital ranges, and reviewing and monitoring capital levels for consistency with the Board Risk Appetite Statement; • reviewing stress testing results, and with the Board, providing feedback on future scenarios; • reviewing and recommending Westpac's Recovery and Exit Plan and Westpac's Group-wide resolvability assessments and pre-positioning plans to the Board for approval; • reviewing and assisting the Board to form a view on the sufficiency of recovery capacity to restore financial resilience in periods of stress and oversee the execution of any recovery and exit actions; • reviewing Group cyber risk and cybersecurity reporting, including oversight of the Group's cyber risk management and controls; • providing oversight of risks associated with the Group's approach to customer remediation activities, management of customer complaints and hardship; • providing oversight of the Group's management of other financial and non-financial risks including financial crime risk, reputation and sustainability risks including climate risk; and • monitoring changes anticipated for the economic, geopolitical and business environment, including considering emerging risks.

1. The Board Chair is the Chair of the Board Nominations & Governance Committee.

COMMITTEE	KEY RESPONSIBILITIES
Board Audit Committee (BAC) • Michael Ullmer (Chairman) • Nerida Caesar • David Cohen	To assist the Board by: • overseeing the integrity of financial statements and financial reporting systems of Westpac and its related bodies corporate; • maintaining oversight of the external audit engagement, and overseeing the external auditor's qualifications, performance, independence and fees; • overseeing the performance of the internal audit function; • overseeing the integrity of the Group's corporate reporting including the Group's financial and sustainability reporting, and compliance with prudential regulatory reporting and professional accounting requirements; • reviewing and discussing with management and the external auditor the half and full year financial statements, Annual Report disclosures, and the Sustainability Report and recommending their approval to the Board; and • reviewing and discussing the process by which management assures the integrity of information on earnings and key sustainability metrics.
Board Remuneration Committee (BRemC) • Debra Hazelton (Chair) • Tim Burroughs • Andy Maguire • Margaret Seale	To assist the Board by reviewing and making recommendations in relation to: • the Group's remuneration framework (as articulated in the Group Remuneration Policy), as well as assessing its compliance with laws, regulations and prudential standards; • individual remuneration arrangements and variable remuneration outcomes for the CEO, Group Executives, other Accountable Persons, and any other person the Board determines; • the remuneration framework, policies, and fee levels (including superannuation) for Non-executive Directors on the Board and subsidiary Boards; • remuneration arrangements on a cohort basis (including variable remuneration outcomes) for certain employees; and • in conjunction with the Board Chair, the performance of the CEO, including their goals and objectives as assessed against the Group Performance Review.
Board Nominations & Governance Committee (BNGC) • Steven Gregg (Chairman) • Tim Burroughs • Margaret Seale	To assist the Board, including by: • recommending candidates for appointment as Non-executive Directors to the Board and the Boards of significant subsidiaries; • reviewing the process for the induction and continuing education of Directors; • considering succession planning for Non-executive Directors; • assessing the overall skills, experience, expertise and diversity of the Board; • reviewing annually diversity generally within the Group, including approving measurable objectives for achieving diversity and the Group's progress in achieving such objectives; • reviewing annually the time required to be committed to Westpac business by Non-executive Directors on the Board; and • reviewing and, where required, approving the Group's corporate governance policies.

Information about Board Committee composition changes in FY26 can be found in the Directors' meetings section of the Directors' report, in our 2026 Annual Report.

From time to time, the Board may form other Committees or request Directors to undertake specific extra duties. In addition, the Board may participate (either directly or through representatives) in due diligence committees in relation to strategic decisions and capital and funding activities. For example, the Directors UNITE Oversight Group was established in FY24 to support the Board's oversight of the ongoing UNITE program.

Each Board Committee:

- will refer to the Board or other Board Committee any matter that comes to their attention that is relevant for the Board or respective Board Committee; and
- is entitled to the resources and information it requires and has direct access to our employees and advisers.

Board and Board Committee meetings

The number of meetings of the Board and Board Committees for the financial year ended 30 September 2026, and each Director's attendance is reported in the Directors' meetings section of the Directors' report, in the 2026 Annual Report.

Scheduled meetings of the Board Committees occur at least quarterly, with the Board Risk Committee meeting at least five times annually. All Board Committees can meet more frequently as necessary.

Non-executive Directors regularly meet without management so they can discuss issues appropriate to such a forum. Senior executives and other selected employees are invited as needed, to participate in Board and Board Committee meetings and are accessible to Directors between meetings.

All Directors can receive all Board Committee papers and can attend any Board Committee meeting, provided there is no conflict of interest.

The CEO attends all Board Committee meetings, except where they have a material personal interest in a matter being considered.

Board Audit Committee financial knowledge

All Board Audit Committee members have appropriate financial experience, an understanding of the financial services industry and satisfy the independence requirements under the ASXCG Recommendations.

Meeting with Regulators

The Directors met with representatives from the Australian Securities and Investments Commission (ASIC) and APRA during the course of the year.

Role of the Company Secretary

Westpac's Company Secretary attends Board and Board Committee meetings, including advising the Board on governance and, in conjunction with management, giving practical effect to the Board's decisions. The Company Secretary is accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.

A profile for the Company Secretary can be found in the Directors' report, in the 2026 Annual Report.

DIVERSITY

At Westpac we're focused on building a workplace that fosters a diverse and inclusive workforce where our people feel valued, respected and safe.

We seek to embrace everything that makes people unique in their identity, including age, cultural background, disability, ethnicity, sex, gender identity, marital or family status, religious belief, sexual orientation or socio-economic background.

Our Diversity, Equity and Inclusion Strategy and Policy sets out our objective to be a place where our people do great work and all our people and customers feel included. We are focused on hiring, developing and retaining diverse talent in a culture that embraces and celebrates differences, and allows people to feel safe at work.

Our Diversity, Equity and Inclusion priorities

Our Executive Team oversees the Group-wide Diversity, Equity and Inclusion Strategy and Policy and reviews progress at least annually. We are committed to creating an inclusive environment for all employees, by focusing on:

- growing leaders who reflect the diversity of our customers and workforce and providing fair and equitable access to career and development opportunities;
- incorporating Diversity, Equity and Inclusion considerations into decision-making processes to create accountability for our Diversity, Equity and Inclusion commitments throughout the organisation; and
- fostering a safe workplace where inclusive leadership behaviours are consistently demonstrated.

Making inclusion happen

We expect all employees to foster a culture which values diversity and includes everybody.

The Board and/or the Board Nominations & Governance Committee annually reviews diversity within the Group, including approving diversity and inclusion objectives and overseeing progress in achieving these objectives.

Westpac is a signatory to the 40:40 Vision, and for the FY26 reporting period, the Board approved the Group's measurable objectives to achieve gender diversity in the composition of the Board (40:40:20 for Non-executive Directors), Executive Team[1] and workforce generally, including a target of 40:40:20 at all role levels by FY30, comprising 40% women, 40% men and 20% any gender. This objective promotes balanced representation across all gender identities and, when applied at all role levels, is key to reducing our gender pay gap.

Our progress is set out in the table below.

% WOMEN	SEP-26	TARGET	TARGET MET
Non-Executive Directors	44	40:40:20	Met
Executive Team	46		Met
General Managers	38		Not Met
Senior Leaders	40		Met
Managers	40		Met
Non-Managers	61		Not Met

1. Executive Team is defined as the CEO and CEO Direct Reports, excluding support staff.

The Board Nominations & Governance Committee has also approved the selection of three gender equality targets to report to the WGEA:

- Gender composition of governing body[1]: increase women on the Board to 40%;
- Increase representation (managers): increase women in 'other executives and general managers' roles to 40%; and
- Improve flexible work offerings: survey our people to measure and evaluate the impact of flexibility, provide an annual update on this to the Executive Team and Board, and incorporate job share into our job design and advertising of new roles.

Westpac will report its progress in meeting these WGEA gender equality targets in its annual WGEA Report and is aiming to meet each target by 31 March 2029.

We are committed to achieving pay equity. We undertake like-for-like and by-level analysis to identify potential gender-based pay equity issues and take action when needed.

As part of our commitment to foster a diverse and inclusive place to work, we do not tolerate discrimination, bullying or harassment, including sexual harassment. Our Discrimination, Harassment, Bullying, and Related Conduct and Sexual Harassment policies are available at the following link www.westpac.com.au/about-westpac/diversity-equity-and-inclusion/.

Our 'Upstander' initiative aims to grow employee confidence and capability to speak up and take action against behaviours and activities that negatively impact others.

We launched Westpac's sixth Reconciliation Action Plan at the start of FY26. The 2026-2028 Reconciliation Action Plan moves beyond entry level hiring to embed leadership accountability, tailored support and strategic development pathways across the organisation. We are focused on creating meaningful, visible and supported career journeys that empower Indigenous employees to thrive, while fostering mutual benefit and deeper cultural capability across Westpac. We have developed the Mob Way program to accelerate senior Indigenous careers at Westpac. To support inclusion and build our organisational cultural capability we provide mandatory online Indigenous cultural learning to our employees, with enhanced learning and cultural experiences also available. Our Reconciliation Action Plan and more information about Indigenous Careers at Westpac can be found on our website www.westpac.com.au/about-westpac/careers/indigenouscareers/. Our progress on the Reconciliation Action Plan can also be found in our 2026 Sustainability Report.

Our 10 Employee Advocacy Groups help us strengthen an inclusive culture by building trusted communities that celebrate and advocate for gender, LGBTQIA+, young and mature-age employees, cultural diversity in leadership, accessibility, Indigenous employees, veterans, skilled volunteering and supporting victims of domestic and family violence.

Westpac offers workplace flexibility and provides employees with a variety of leave options such as Parental leave (including support for those who experience pregnancy loss), leave to undergo fertility treatment or arrange adoption, surrogacy or foster care, Carers' leave, Culture, Wellbeing and Lifestyle leave, career breaks, Purchased leave, uncapped Domestic and Family Violence leave, Gender Affirmation leave, Sorry Business and Sad News leave, Volunteer leave, Defence Reserves and Emergency Services leave.

Further information on our inclusion and diversity programs and performance, as well as a copy of our Diversity, Equity and Inclusion Policy and Westpac's WGEA report, can be found on our website at www.westpac.com.au/about-westpac/diversity-equity-and-inclusion/.

1. The WGEA definition of governing body includes the CEO. As at 30 September 2026, the gender composition of the Westpac Board, including the Managing Director and CEO, was 40% female and 60% male.

ETHICAL DECISION MAKING

Ethical and responsible decision making is critical to decision-making at Westpac. Our Purpose, Commitments and Behaviours, together with our Code of Conduct and related policies and frameworks, are focused on instilling and reinforcing an ethical and responsible decision-making culture across the Group.

What we stand for

Westpac's Purpose is: Taking action now to create a better future. In working to fulfil our Purpose, we are guided by our Commitments and Behaviours. Together, our Purpose, Commitments and Behaviours define what we stand for. They set the direction for our culture by being practical and actionable, providing clarity about what is valued most and what our people need to do.

Our Commitments are the promises we make to each other, our customers, our communities, and stakeholders. Underpinning our three Commitments are our Behaviours which describe how we show up to deliver on those promises clearly, consistently, and with impact. They address important themes such as speaking up, ownership, collaboration and empowerment.

We embed our Purpose, Commitments and Behaviours through employee and leadership initiatives and align them with our systems, processes and policies.

Code of Conduct

Westpac's Code of Conduct (Code) sets out a consistent standard and establishes the expectations of our people to do what is right. The Code goes beyond an obligation to comply with laws and policies and is a key aspect of improving conduct to seek to ensure fair outcomes for our customers, communities and each other.

The Code supports ethical decision making through applying the 'Should We?' Test and encourages our people to speak up when our standards are not being met.

Material breaches of the Code are taken seriously and reported to the Board Risk Committee.

The Code is supported by frameworks and policies reinforcing sustainable business practices and behaviours. These include our Purpose, Commitments and Behaviours, together with policies and position statements on themes such as human rights, climate change and other environmental and social impacts.

The Code is available on our website at www.westpac.com.au/about-westpac/westpac-group/corporate-governance/principles-policies/.

OUR PURPOSE

TAKING ACTION NOW TO CREATE A BETTER FUTURE

OUR COMMITMENTS

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 BEHAVIOURS

ASK 'SHOULD WE?'

Take thoughtful risks we understand and can manage

CUT THROUGH COMPLEXITY

Clear obstacles that are in the way of progress

IDENTIFY, FIX, SHARE

Identify and own mistakes, fix them properly, and share what you learned

STOP BUSY WORK

Deliver great results for our customers, focusing on outcomes not just tasks

BE CURIOUS

Seek feedback and data to continuously adapt, innovate, and grow

RESPECTFULLY CHALLENGE IF YOU DISAGREE

Value diverse views to find new paths forward

DON'T PASS THE BUCK

Lean in and collaborate with others to solve problems

SPEAK UP

Speak up if something doesn't feel right

TAKE THE LEAD

Reimagine what's broken and improve what isn't

THE OUTCOMES WE EXPECT

HELPING OUR CUSTOMERS AND COMMUNITIES



BEING ETHICAL



MANAGING OUR BUSINESS SAFELY AND SUSTAINABLY



SUPPORTING OUR PEOPLE



KEY POLICIES

We have a number of key policies that seek to manage our regulatory compliance and human resource requirements. We are also subject to a range of external industry codes, such as the Banking Code of Practice and the ePayments Code.

Code of Ethics for Senior Finance Officers

Our Code of Accounting Practice and Financial Reporting (COAPFR) complements our Code of Conduct. It is designed to assist our CEO, CFO and other principal financial officers to apply the highest ethical standards to their duties and responsibilities with respect to accounting and financial reporting. The COAPFR requires those officers to:

- act honestly and ethically, including in the handling of actual or apparent conflicts of interest between personal and professional relationships;
- provide full, fair, accurate, timely and understandable disclosure in reporting and other communications;
- comply with applicable laws, rules and regulations;
- promptly report violations of the COAPFR; and
- be accountable for adherence to the COAPFR.

The COAPFR is available on our website at www.westpac.com.au/about-westpac/westpac-group/corporate- governance/principles-policies/.

Delegated authority

The Delegated Authority Policy outlines key principles (and forms part of a framework) governing decision-making within the Westpac Group, including channels of escalation and reporting to the Board.

The scope of, and limitations to, authority delegated by the Board to the CEO, and through the CEO to other Group Executives, is articulated in delegation instruments and covers areas such as expenditure, funding and securitisation, and lending. These delegations help provide clarity on roles, authorities and responsibilities within the Group, and act as an internal tool of empowerment, control and risk management.

Any matters or transactions outside the delegations of authority given to management are required to be referred to the Board or relevant Board Committee for approval.

Securities trading

Under Westpac's policy requirements, Directors, employees, secondees and contractors are prohibited from trading in any securities and other financial products that they possess inside information on. Additionally, individuals are strictly prohibited from disclosing inside information to others who may use it to trade, or from encouraging or procuring others to trade on such information. The policy requirements also extend to associate accounts.

In addition, Directors and any employees, secondees or contractors who, by virtue of their seniority or role, may have access to material non-public information about Westpac are subject to additional trading restrictions. These include blackout periods, prohibiting trading prior to and immediately after release of the annual and half year results. These additional restrictions also apply to their associates.

The Westpac Group Securities Trading Policy is available in the Corporate Governance section of our website at www.westpac.com.au/about-westpac/westpac-group/corporate-governance/principles-policies/.

Concern reporting and whistleblower protection

The Westpac Group Speaking Up Policy encourages all eligible persons to raise any concerns about our activities or behaviours that may be unlawful or unethical. Our senior management are committed to supporting those who speak up. Westpac does not tolerate detrimental conduct related to a whistleblower disclosure.

A person can raise a concern using our whistleblowing channels, including our reporting system 'Concern Online' and our Whistleblower Hotline. Both channels enable anonymous reporting.

Westpac's Whistleblower Protection Officers are responsible for providing protections to whistleblowers who are concerned about potentially experiencing detrimental conduct because of making a whistleblower disclosure. They also engage directly with whistleblowers to address risks of reprisal. Whistleblowers may raise a concern directly with a Whistleblower Protection Officer.

The Westpac Group Speaking Up Policy requires that we investigate concerns in a confidential, fair and objective manner. If the investigation shows that wrongdoing occurred, we are committed to taking action, such as changing our processes and imposing consequences on those involved in wrongdoing. Outcomes may also involve reporting the matter to relevant authorities and regulators.

The Board Audit Committee, in conjunction with the Board Risk Committee, oversees Westpac's Whistleblower Program. Material whistleblower matters raised under the Westpac Group Speaking Up Policy are reported to the Board Risk Committee and may be escalated to the Board Audit Committee as appropriate. The Board Risk Committee also receives regular reporting on whistleblowing, including key metrics, measures and themes that provide insights into the performance of the Whistleblower Program.

The Westpac Group Speaking Up Policy is available on our website at www.westpac.com.au/about-westpac/westpac-group/corporate-governance/principles-policies/.

Anti-Bribery and Corruption

The Westpac Group has an Anti-Bribery and Corruption (ABC) Policy and related standards, procedures and systems. Material breaches of the ABC Policy are reported to the Board Risk Committee. The ABC Policy is available on our website at www.westpac.com.au/ about-westpac/westpac-group/corporate-governance/ anti-bribery-corruption-policy-procedures/.

Westpac has no tolerance for any form of bribery or corruption. This includes a ban on facilitation payments and offering or soliciting secret commissions.

Westpac is committed to preventing, detecting and deterring bribery and corruption by managing its bribery and corruption risk and complying with all applicable ABC legislation. This includes the Australian *Criminal Code Act 1995* (Cth), the *Bribery Act 2010* (UK) and the *Foreign Corrupt Practices Act 1977* (US).

Under the ABC Policy, Westpac expects that its officers, Directors, employees, agents, contractors, service providers, subsidiaries and third parties acting for or on behalf of Westpac will comply with all applicable ABC laws and will not offer, provide, authorise, request or receive a bribe or anything which may be viewed as a bribe.

Westpac maintains an ABC monitoring program designed to detect, assess, and mitigate bribery and corruption risks across the Group. The program incorporates corruption analytics, compliance reviews, incident and investigation management, due diligence processes, gifts and hospitality monitoring, and second-line oversight. Westpac monitors corruption risk indicators and compliance outcomes to identify potential non-compliance, support remediation activities, and reduce the risk of bribery and corruption incidents through ongoing governance oversight and reporting.

Fit and Proper Person assessments

Westpac's Board-approved Group Fit and Proper Policy (F&P Policy) outlines how we assess the fitness and propriety of our Directors, Accountable Persons, and other individuals in key positions of responsibility.

The F&P Policy supports Westpac in complying with APRA Prudential Standards CPS 520 and SPS 520, the *Banking Act 1959* (Cth), *Financial Accountability Regime Act 2023* (Cth), *Superannuation Industry (Supervision) Act 1993* (Cth), relevant ASIC licensing requirements (Australian Financial Services Licence and Australian Credit Licence) and equivalent offshore regulations as applicable.

The Chairman of the Board is responsible for assessing the fitness and propriety of our CEO and Non-executive Directors. The Board (as a collective) is responsible for assessing the fitness and propriety of the Chairman. A Fit and Proper Committee is responsible under delegated authority from the Board for undertaking a fit and proper assessment of all other individuals in key positions of responsibility. In all cases, a fit and proper assessment will be undertaken prior to their initial appointment and they will be re-assessed annually. This involves the relevant individual providing a declaration and background checks (including police and bankruptcy checks) being undertaken as appropriate.

Conflicts of interest

Westpac's conflicts of interest framework is designed to identify and manage actual, potential and perceived, direct or indirect conflicts of interest. The conflicts of interest framework includes the Group Conflicts of Interest Policy, along with supporting policies, standards and procedures.

Under our conflicts of interest framework, any person who acts on behalf of the Westpac Group must:

- promptly identify, declare, assess, manage and record conflicts of interest appropriately;
- discharge their duties concerning conflicts of interest with integrity, fairness, honesty and due skill, care and diligence;
- avoid a conflict of interest where it cannot be effectively managed; and
- not solicit, accept or offer money, gifts, favours or entertainment that might influence, or might be seen to influence, their professional judgement.

Modern Slavery

Under the Australian *Modern Slavery Act 2018* (Cth) and *Modern Slavery Act 2015* (UK), Westpac is required to prepare an annual statement describing the risks of modern slavery across our operations and supply chain, and the actions taken to address the risks. Westpac published a joint statement for FY25 on behalf of itself and certain reporting entities within the Group that addresses the requirements of both Acts.

The Westpac Group's 2025 Modern Slavery Statement was published in March 2026 and can be located at www.westpac.com.au/content/dam/public/wbc/documents/pdf/aw/sustainability/wbc-2025-modern-slavery-statement.pdf.

Customer Advocate

Westpac's Customer Advocate provides advice and guidance to our complaints team regarding complaints raised by customers in relation to personal banking and small business matters. In addition, the Customer Advocate recommends changes to policies, procedures and processes, arising from complaints made by customers, and in particular focuses on how we can best support our vulnerable customers.

Supplier Code of Conduct

Westpac's Supplier Code of Conduct sets out the standards and requirements expected of suppliers and subcontractors. Suppliers are required to comply with applicable local, national and international laws and regulations, including those relating to bribery and corruption. Suppliers are also required to participate in Westpac's screening and due diligence activities, which may include providing documentation relating to their policies and processes. The Supplier Code of Conduct is available on our website at www.westpac.com.au/content/dam/public/wbc/documents/pdf/aw/sustainability/wbc-supplier-code-of-conduct.pdf.

SUSTAINABILITY

At Westpac, sustainability is about creating long-term value for stakeholders. We identify the sustainability topics most relevant to stakeholders through our annual materiality assessment and seek to incorporate these into our Sustainability Strategy, frameworks and initiatives. We report on these topics in our 2026 Annual Report, 2026 Sustainability Report and on our website, aligned with the Global Reporting Initiative (GRI) Standard.

We participate in a number of voluntary initiatives and our reporting and practices have regard to recognised frameworks, standards and principles, including the Global Reporting Initiative (GRI), the UN Global Compact (UNGC), the Sustainability Accounting Standards Board (SASB) Standards, the Principles for Responsible Banking (PRB) and the United Nations Guiding Principles on Business and Human Rights (UNGPs). Our 2026 Sustainability Report includes climate-related disclosures in compliance with the Australian Accounting Standards Board AASB S2 Climate-related Disclosures which applies to Westpac from FY26.

Sustainability governance, climate-related disclosures and risk management disclosures are included in our 2026 Annual Report and our 2026 Sustainability Report, which are available on our website at www.westpac.com.au/about-westpac/investor-centre/annual-report/.

Material exposure to sustainability risks and other categories of risks

Westpac is exposed to environmental and social risks. We seek to manage our material exposures to these risks, as well as other material risks we face, in accordance with our risk management strategy and frameworks.

Further details about the risks we face, and how we seek to manage them, are in our 2026 Annual Report (see section on 'Risk'), our 2026 Risk Factors, our Sustainability Report, our Human Rights Position and Modern Slavery Statement, our Nature Position and Nature Action Plan, which are available on our website at www.westpac.com.au/about-westpac/sustainability/.

RISK MANAGEMENT

Westpac's risk management framework comprises systems, structures, policies, processes and people that identify, measure, evaluate, monitor, report and control or mitigate sources of material risks. The Risk Management Strategy outlines this framework, Westpac's material risks, and how they are managed.

The Board, with the Board Risk Committee's assistance, reviews the Risk Management Strategy and Board Risk Appetite Statement annually to satisfy itself that the risk management framework continues to be sound and that Westpac is operating within the risk appetite set by the Board. These reviews were conducted in the 2026 financial year.

The Strategic review in the 2026 Annual Report provides more details on the risk management framework, including actions taken to enhance risk management during the year; and emerging risks for Westpac.

Risk Culture

Westpac considers that a strong risk culture is essential for the Group's risk management framework to operate effectively. Building and sustaining a strong risk culture is a continuing focus of the Board and will help support our ambition to be our customers' number one bank and partner through life.

Westpac has embedded processes and tools to continue to monitor and strengthen risk culture, and to track progress towards our goal of a risk culture that proactively identifies, manages and mitigates risks, learns from risk events and continuously anticipates new risks and opportunities. An ongoing Group-wide learning program supports employees to spend time on the specifics of risk management.

Three Lines of Defence (3LOD)

We employ a 3LOD model and continue to focus on its effectiveness, supporting clear understanding and strong ownership of risk management responsibilities across the organisation. Further information on the 3LOD model is available in the Strategic review section in the 2026 Annual Report.

FINANCIAL REPORTING AND AUDIT

Approach to financial reporting

Our approach to financial reporting reflects three core principles:

- that our financial reports present a true and fair view of our financial position and performance;
- that our accounting methods comply with applicable accounting standards and policies; and
- that our external auditor is independent and serves security holders' interests.

The Board, through the Board Audit Committee, has regard to Australian and international developments relevant to these principles when reviewing our practices.

The Board delegates oversight responsibility for the integrity of financial statements and financial reporting systems to the Board Audit Committee. The Board Risk Committee provides relevant periodic assurances and reports (as appropriate) to the Board Audit Committee. Similarly, the Board delegates oversight responsibility for the preparation of remuneration reports and disclosures to the Board Remuneration Committee, which recommends remuneration reports and related disclosures, and provides relevant assurances, through the Board Audit Committee to the Board for approval.

CEO and CFO assurance

The Board receives regular reports from management about our financial condition and operational results. Before the Board approves the half year and full year financial statements, the CEO and the CFO declare to the Board that in all material respects:

- Westpac's financial records:
  - correctly record and explain its transactions, and financial position and performance;
  - enable true and fair financial statements to be prepared and audited; and
  - are retained for seven years after the transactions covered by the records are completed;
- the financial statements and notes comply with applicable accounting standards;
- the financial statements and notes give a true and fair view of Westpac's financial position and performance;
- (in relation to full year financial statements) the consolidated entity disclosure statement is true and correct;
- any other matters that are prescribed by the *Corporations Act 2001* (Cth) and regulations as they relate to the financial statements and notes are satisfied; and
- the declarations above have been formed on the basis of a sound system of risk management and internal control, and that the system is operating effectively in all material respects in relation to financial reporting risks.

The CEO and CFO have provided such statements for the financial year ended 30 September 2026.

External auditor

Our external auditor is KPMG, appointed by shareholders at the 2024 AGM. Our KPMG lead audit partner is Mr Brendan Twining.

The external auditor receives all Board Audit Committee and Board Risk Committee papers, attends all meetings of these committees and is available to Committee members at any time. The external auditor also attends the AGM to answer questions from shareholders regarding the conduct of its audit, the audit report and financial statements and its independence.

The external auditor is required to confirm its independence and compliance with specified independence standards at our half and full financial year; however in practice it confirms its independence on a quarterly basis.

We strictly govern our relationship with the external auditor, including restrictions on employment, business relationships, financial interests and use of our financial products by the external auditor.

Periodically, the Board Audit Committee consults with the external auditor without the presence of management about internal controls over financial information, reporting and disclosure and the fullness and accuracy of the Group's financial statements. The Board Audit Committee also meets with the Chief Audit Officer without other members of management being present.

Engagement of the external auditor

To avoid possible independence or conflict issues, our 'Pre-approval of engagement of external auditor for audit or non-audit services' policy (NAS Policy) prohibits the external auditor from carrying out certain types of non-audit services for Westpac. The NAS Policy also limits the extent to which the external auditor can perform other non-audit services. Use of the external auditor for any non-audit services must be assessed and approved in accordance with the pre-approval process set out in the NAS Policy.

Group Audit (internal audit)

Group Audit is the Third Line assurance function that provides the Board and management with independent and objective evaluation of the adequacy and effectiveness of the Group's governance, risk management and internal controls.

Group Audit is governed by a charter approved by the Board Audit Committee that sets out its purpose, role, scope and responsibilities. Group Audit's activities conform with the Global Internal Audit Standards (GIAS), including the principles of Ethics and Professionalism.

To safeguard the independence and standing of Group Audit, the Chief Audit Officer has a direct (functional) reporting line into the Board Audit Committee, through the Chairman of the Board Audit Committee and, for administrative purposes only, to a member of the Senior Executive team, currently the CFO.

Group Audit has full, free and unrestricted access to all the Group's operations, records, data, assets, personnel and physical properties, including outsourced operations pertinent to carrying out internal audit responsibilities. This includes access to the CEO and Senior Executive team, the Board Chairman and Chairman of the Board Audit Committee, other Board members where relevant and external regulators.

Board Audit Committee dialogue with management, external audit and Group audit

The Board Audit Committee maintains an ongoing dialogue with management, the external auditor and Group Audit, including regarding those matters that are likely to be designated as Key Audit Matters in the external auditor's report. Key Audit Matters are those matters which, in the opinion of the external auditor, are of the most significance in their audit of the financial report.

As part of its oversight responsibilities, the Board Audit Committee also conducts discussions with a wide range of internal and external stakeholders including:

- the external auditor, about our major financial reporting risk exposures and the steps management has taken to monitor and control such exposures;
- Group Audit and the external auditor concerning their reports regarding significant findings in the conduct of their audits, and overseeing that any issues identified are rectified by management in an appropriate and timely way or reported to the Board Risk Committee (with the Board Risk Committee overseeing management's response to rectifying those issues);
- management and the external auditor concerning the half year and full year financial statements;
- management and the external auditor regarding any correspondence with regulators or government agencies, and any published reports which raise material issues or could impact on matters regarding the Westpac Group's financial statements or accounting policies; and
- the Group General Counsel regarding any legal matters that may have a material impact on, or require disclosure in, the financial statements.

MARKET DISCLOSURE AND SHAREHOLDER COMMUNICATION

Verification of periodic corporate reports

For periodic corporate reports released to the market not required to be audited or reviewed by our external auditor, we have verification and approval processes to support the integrity of the information disclosed. The process varies by report and generally involves the individuals responsible for the information confirming to the best of their knowledge that the information is accurate and not misleading. The process may also involve review by internal subject matter experts (and as appropriate, our external advisers); and review by and confirmation from the individual responsible for the corporate report that it is appropriate for release. Final approval for such periodic corporate reports may also be required from the Disclosure Committee or the Disclosure Officer (or delegate) or the Board under our Market Disclosure Policy – as described below.

Market disclosure

We seek to provide our investors with equal, timely, accurate and balanced disclosure.

Our Market Disclosure Policy is available on our website at www.westpac.com.au/about-westpac/westpac-group/corporate-governance/principles-policies/.

The policy provides a framework for how we manage our disclosure obligations and satisfy the disclosure requirements of the ASX, NZX, and other relevant offshore securities exchanges, as well as relevant securities and corporations legislation. Under our policy, and in accordance with our obligations, information that a reasonable person would expect to have a material effect on the price or value of our securities must immediately be disclosed via the ASX unless an exception applies under regulatory requirements.

Certain disclosure decisions are the responsibility of the Board (for example, relating to matters of fundamental importance to the Group such as material transactions or material changes in strategic direction). For other decisions concerning potentially market sensitive information, our Disclosure Committee is responsible for determining whether matters should be disclosed publicly under the policy, and for assisting employees in understanding what information may require disclosure to the market on the basis that it is market sensitive.

The Disclosure Committee is comprised of the Disclosure Officer (who is the CFO), the Group General Counsel and other senior employees of the Group as may be appointed from time to time.

The Disclosure Officer is ultimately responsible for all disclosure-related communication with relevant securities exchanges. The Company Secretary or their delegate is authorised to lodge ASX announcements once they have been approved. A copy of announcements on material issues will also be provided to the Board promptly after release to the ASX, unless previously provided.

Before Westpac gives a new and substantive investor or analyst presentation, we will release a copy of that presentation to the market. Once relevant information is disclosed to the market and available to investors, it may also be published on our website. This includes investor discussion packs and presentations on our financial results.

Our website also contains Annual Reports, results announcements, speeches and support material given at investor conferences or presentations, notices of meetings and key media releases.

Shareholder communication and participation

We are committed to keeping shareholders fully informed about Westpac in compliance with our obligations – from our strategy, operations and performance, to our governance and sustainability approach. As part of our investor relations program – and consistent with our Market Disclosure Policy – we carry out a range of activities to facilitate two-way communication with shareholders, including:

- providing relevant company information online via our Investor Centre on our website;
- giving shareholders the option to receive information and communications electronically or via hard copy;
- responding to shareholder queries directly via phone, email and mail; and
- enabling shareholders to view major market briefings and maintaining that information in our Investor Centre.

Our financial calendar in our Investor Centre lists all major market briefings and shareholder meetings. Announcements on these events may also be made on the ASX.

Westpac seeks to facilitate shareholder participation at general meetings and we aim to periodically rotate the location of our AGM. We provide explanatory notes in the Notice of Meeting to shareholders, and the AGM is also webcast live with a replay available for viewing in our Investor Centre.

Westpac engages with shareholders and shareholder groups throughout the year to gather feedback and allow them to ask questions. This feedback assists the Group's decision making and allows us to address any key themes in our reporting and/or at our meeting.

Westpac intends to hold an in-person meeting this year. Shareholders unable to attend in person may view the meeting via a live webcast and ask questions online during the meeting. In addition, shareholders will also have the opportunity, prior to the AGM, to submit questions, lodge a direct vote or appoint a proxy, corporate representative or attorney to vote on a shareholder's behalf at the AGM. Consistent with our practice for voting at meetings of shareholders, voting on all resolutions is conducted by a poll.

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