

Summary Whistleblower Protection Policy

Overview

The Whistleblower Protection Policy (**policy**) is one of a number of policies and codes that promotes a culture of conducting our business with honesty, fairness and integrity.

The aims of our policy are to:

- Reinforce Westpac's commitment to identifying and responding to concerns and fostering a culture of continuous improvement.
- Encourage the reporting of suspected or actual wrongdoing.
- Provide guidance on how to raise concerns and how those concerns will be investigated.
- Reassure anyone who raises a concern that they can do so without fear of retaliation, even if they turn out to be mistaken.

Our commitment

Westpac's senior management encourages all staff to report wrongdoing. Westpac's attitude is - "*when in doubt report*". All staff should feel confident and comfortable about reporting wrongdoing.

Westpac's senior management is committed to protecting the dignity, well-being, career and good name of anyone reporting wrongdoing. This includes providing the necessary support.

Scope and application

Westpac Group encourages anyone with knowledge or reasonable suspicion of *reportable conduct* to report it as soon as possible.

The policy applies to all businesses of the Westpac Group, including subsidiaries and joint ventures where Westpac has a controlling interest. It applies to all directors, employees, temporary staff (including secondees), contractors, brokers, service providers (e.g. auditors, accountants and consultants) and suppliers. To the extent possible, it also applies to former employees.

Our policy takes account of the "Guiding Principles – Improving Protections for Whistleblowers" issued by the Australian Bankers' Association, and applicable legislative and prudential requirements.

Who is a Whistleblower?

A *whistleblower* is defined as anyone who makes or attempts to make a report of reportable conduct under our policy.

In addition to the protections under the policy, certain legislation may offer statutory protection of whistleblowers. Westpac Group will comply with all applicable legislative

requirements.

What is Reportable Conduct?

Reportable conduct is defined as any past, present or likely future activity, behaviour or state of affairs considered to be:

- Dishonest;
- Corrupt (including soliciting, accepting or offering a bribe, facilitation payments or other such benefits);
- Fraudulent;
- Illegal (including theft, drug sale or use, violence or threatened violence and property damage);
- A breach of any law, regulation, internal policy or code (such as our Code of Conduct);
- Impeding internal or external audit processes;
- Improper relating to accounting, internal control, compliance, actuarial, audit or other matters of concern to the whistleblower;
- A serious impropriety or an improper state of affairs or circumstances;
- Endangering health or safety;
- Damaging or substantially risking damage to the environment;
- A serious mismanagement of Westpac resources;
- Detrimental to Westpac's financial position or reputation;
- Maladministration (an act or omission of a serious nature that is negligent, unjust, oppressive, discriminatory or is based on improper motives); or
- Concealing *reportable* conduct.

Reportable conduct usually relates to the conduct of Westpac staff, but it can relate to the actions of a third party, such as a customer, supplier or service provider.

Whistleblower reports

All reports must be made with a genuine and reasonable belief regarding the reportable conduct.

Whistleblowers are requested to provide as much information as possible and any known details about the events underlying the report (e.g. date, time, location, name of person(s) involved, possible witnesses to the events, evidence of the events (e.g. documents, emails) and steps they may have already taken to report the matter elsewhere or to try resolve the concern).

Our policy does not in any way restrict or diminish the right of any individual to make disclosures directly to relevant regulators.

Whistleblower reporting channels

Westpac has a number of reporting channels. Employees are encouraged to use normal business channels first for issues relating to their own personal circumstances (eg employment matters), or where normal business procedures exist (eg operational risk or compliance issues), except where a whistleblower believes they may suffer personal disadvantage or wish to use the protections under this policy.

Our policy establishes dedicated whistleblowing channels in addition to these. Westpac's whistleblowing channels are:

- Concern Online (an internal reporting system, with the option of anonymity);
- Whistleblower Protection Officer; and
- Whistleblower Hotline (a 24 hour, externally managed hotline, with the option of anonymity).

Whistleblower investigations

Investigations of reportable conduct will be conducted in a manner that is confidential, fair and objective.

Confidentiality extends to all information received from whistleblowers. All information will be held securely and in strict confidence.

All reports received through whistleblowing channels are assigned to a suitable Whistleblower Investigation Officer. The Whistleblower Investigation Officer will be a staff member from the second line of defence or Human Resources, who is not implicated directly or indirectly in the report.

The Whistleblower Investigation Officer is responsible for conducting the investigation, and for keeping the whistleblower informed of the investigation's progress in a timely way.

Protection and support

Support and protection from personal or financial disadvantage applies to anyone making a report under the policy, and extends to anyone else within Westpac who is assisting the investigation, as well as to the Whistleblower Investigation Officer.

Westpac does not tolerate retaliation or adverse action related to a whistleblowing disclosure such as dismissal, harassment or discrimination toward anyone making a report.

A confidential support and counselling hotline is available to all Westpac Group staff, including whistleblowers who raise concerns under this policy.

The Whistleblower Protection Officer can protect and support the Whistleblower.

Westpac is not able to extend the full level of protections and support set out in the policy to whistleblowers who are not directly employed by Westpac Group at the time the report is made, for example protection of their employment conditions.

Whistleblower Protection Officer (WPO)

The Westpac Group has appointed a Whistleblower Protection Officer who is a senior Westpac staff member. The Whistleblower Protection Officer is responsible for protecting whistleblowers from personal disadvantage as a result of making a report. The Whistleblower Protection Officer is authorised to provide certain protections where he/she deems appropriate for fulfilling their role.

Anyone covered by our policy can approach the Whistleblower Protection Officer prior to, during, or after making a whistleblowing report to seek advice.

Monitoring whistleblower welfare

Human Resources will maintain processes to monitor the welfare of whistleblowers under this policy, to ensure the effectiveness of protections offered under the policy.

Reporting and governance

Relevant Board Committees charged with overseeing Westpac's whistleblower program, and the Group Risk and Compliance Committee (Group RISKCO) are provided with quarterly reporting on whistleblowing.

The policy is reviewed regularly.

A breach of the policy may, in some circumstances, result in disciplinary action up to and including dismissal. Any report of breaches under the policy will be investigated.

Whistleblower channel information for External Whistleblowers

Formers employees, service providers, brokers and suppliers (and their employees) who wish to make a report of reportable conduct under the policy can contact:

- Whistleblower Hotline – a 24 hour hotline dedicated for reporting reportable conduct: 1800 989 569 (Australian free-call number)
 - Whistleblower Protection Officer: (02) 8253 2607 or +612 8253 2607 outside Australia
-

Effective date: 1 March 2017