

15 November 2021

[REDACTED]

[REDACTED]

[REDACTED]

### **2021 Remuneration Review**

The outcome of this year's Remuneration Review is confirmed in your pay outcome statement enclosed.

### **Paying you competitively, fairly and for your behaviour and performance**

We are committed to paying you competitively and fairly, and to linking your pay to your behaviour and performance. The way we achieve this is by reviewing your pay each year.

When we review your pay, we:

- consider the amount other companies in our industry pay for a similar role
- compare your pay with the amount we pay for similar roles across the Westpac Group
- assess your pay in line with your behaviours and performance.

### **In addition to your fixed pay and variable reward**

We provide a range of benefits in addition to your fixed and variable reward shown in the attached Pay Outcome Statement. Information about benefits is available on the intranet (OBi) under Employee Central > Benefits and Discounts.

The Westpac Group Enterprise Agreement 2019 (EA) also provides you with a range of benefits and arrangements. Some of the pay-related entitlements under the EA will depend on how you are employed (for example, your grade / specialist status and whether you're on a packaged or unpackaged arrangement). Your payslip sets out your grade / specialist status and your agreed packaged status. Further details are in the notes.

### **Confidentiality**

The details of your pay are confidential. You should keep this information private and not discuss it with other employees.

I look forward to your support and commitment during the next year.

Yours sincerely,

[REDACTED]

