

Tobacco Position Statement.

Purpose

This position statement outlines Westpac Group's approach to the tobacco industry, including the growing, manufacturing, marketing, wholesaling and distribution of tobacco-based products.

Scope

This statement applies to:

- Lending to larger business customers. This typically excludes smaller businesses with an exposure below AUD\$3 million (in Australia) and NZD\$1 million (New Zealand)¹; and
- Westpac Group operating locations, noting we continue to work on implementation and alignment in the locations where we operate.

Our position

- We seek to not provide lending in relation to growing of tobacco, or the manufacturing of tobacco-based products.
- Customers involved in the marketing, wholesaling and distribution of tobacco products must comply with all relevant regulatory frameworks.

Supporting initiatives

[United Nations Environment Programme Finance Initiative \(UNEP FI\) Tobacco-Free Finance Pledge](#)

Applying our positions

Westpac's Sustainability Risk Management Framework sets out our approach to managing sustainability risk including use of position statements. This framework is approved by the Board Risk Committee. Management of our sustainability approach is delegated by the CEO to Group Executives and senior management across the Group. We continue work to operationalise our position statements and improve our risk management.

See [Approach to Sustainability Risk Management](#) for more information.

Position Statement Owner: Chief Sustainability Officer

Effective date: October 2024

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¹ Transaction Managed business lending exposures within Westpac Institutional Bank (WIB), Westpac New Zealand (WNZL) and Commercial Banking Customers in Business & Wealth (B&W) divisions, in accordance with the Group ESG Credit Risk Policy. Commercial Banking Customers excludes smaller businesses typically below AUD\$3 million in business lending exposure. WNZL excludes smaller businesses typically below NZD\$1 million in business lending exposure. Also excludes Private Wealth customers, Margin Lending products, and any other indirect exposures from our lending activities (such as third-party managed funds).