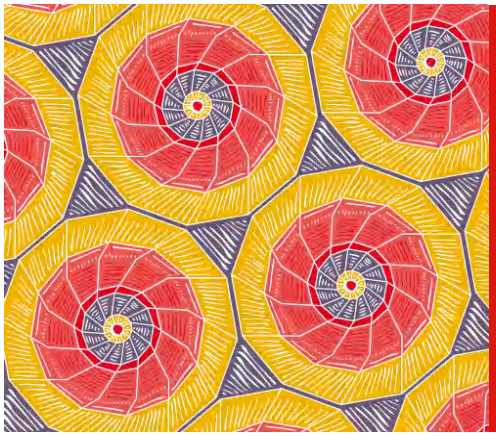
SUSTAINABILITY CUSTOMER REQUIREMENTS

Westpac Banking Corporation ABN 33 007 457 141

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ACKNOWLEDGEMENT OF INDIGENOUS PEOPLES

We acknowledge the First Peoples of Australia and recognise their ongoing role as Traditional Owners of the land and waters of this country. We acknowledge Westpac's Aboriginal and Torres Strait Islander employees, partners, and stakeholders, and pay our respects to their Elders, both past and present.

In Aotearoa New Zealand we also acknowledge tāngata whenua and the unique relationship that Indigenous Peoples share with all New Zealanders under Te Tiriti o Waitangi.

In this document a reference to 'Westpac', 'we', and 'our' is to Westpac Banking Corporation ABN 33 007 457 141 and its consolidated subsidiaries. The scope and application of individual customer requirements, including relevant customer segments, products, activities and locations, are set out in this document. Unless otherwise stated, monetary amounts are stated in Australian Dollars. Please refer to the full disclaimer at the back of this document.

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OVERVIEW

Purpose

In pursuing our strategy and purpose, we seek to integrate sustainability into how we do business. This is underpinned by our Positions and Action Plans across key sustainability themes. Positions set out our high-level ambition and Action Plans outline how we act to deliver our ambition. They also outline how we seek to support customers to improve their sustainability outcomes.

This document sets out specific customer requirements that support these Positions and Action Plans. The requirements address a number of areas of heightened risk of interest to our stakeholders. They apply to our lending to larger business customers. They are described in terms of our approach to particular types of entities, activities or sectors.

These customer requirements are an element of our risk management approach. We use a number of approaches to assess lending to larger business and institutional customers including customer engagement, portfolio analysis and Environmental, Social and Governance (ESG) risk assessment, in line with the Group ESG Credit Risk Policy. These methods consider these customer requirements where relevant, among other requirements and factors, and seek to confirm that the customer and/or transaction does not have unacceptable ESG risks or impacts. If the identified risks are unacceptable, then we may consider whether mitigating actions or conditions will sufficiently manage the risks or else we may decline the transaction. Refer to Approach to Sustainability Risk Management for more information.

In particular:

- We expect our customers to respect human rights, as set out in our Human Rights Position and Human Rights Action Plan. Specific customer expectations are set out by salient human right risks and sector throughout this document.
- We have set customer requirements across a number of Carbon-intensive Sectors, in support of our Climate Change Position and Climate Transition Plan.
- We have set customer requirements in Agribusiness, in support of our Nature Position and Nature Action Plan.
- We have set requirements in additional areas of heightened risk, including Defence, Payday Lending and Tobacco.

Our Reconciliation Action Plan complements our customer requirements and includes actions to support relevant business lending customers to deepen their understanding of good Indigenous engagement to promote meaningful and respectful relationships with Indigenous stakeholders and rights-holders. This, alongside our Human Rights Position and Human Rights Action Plan, will help to inform any further expectations we set for our customers, building on existing sector requirements.

We review these requirements regularly and update as needed. Our annual reporting suite available on our website discloses our sustainability performance.

How to read this document

Our customer requirements are defined as either:

- **Excluded:** We seek to not provide lending to the entity, activity or sector which is prohibited; or
- **Restricted**: Where lending to a particular entity, activity or sector may pose a higher risk and so additional due diligence and/or escalation may apply.

These requirements are applied in line with the approach outlined below.

Application

Unless otherwise specified, requirements apply to lending to larger business customers. This typically excludes smaller businesses with an exposure below AUD$3 million (in Australia) and NZD$1 million (in New Zealand)[1]. Where applicable, further details on the scope of application are outlined in each section.

In applying these requirements, we rely on information available to us, including information provided by customers and obtained through our processes including information identified through credible public sources. Information may be incomplete or may change over time. Where we become aware of relevant additional information, we will consider whether further assessment or action is required.

Following publication, where these requirements reflect changes to the previously published version of the Sustainability Customer Requirements, these requirements will be implemented progressively across the relevant portfolio through annual reviews, renewals and other relevant processes, with the aim for all requirements to be implemented by 1 July 2027. Until the new requirements are implemented, the requirements in the previously published version of the Sustainability Customer Requirements will continue to apply. We continue to work towards implementation and alignment across the locations where we operate.

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).

HUMAN RIGHTS

Customers in scope

These requirements apply to customers as outlined in Overview - Application.

Where this applies

All Westpac Group operating locations.

Excluded entity, activity or sector

No additional exclusions are set out in this section. Refer to the specific customer expectations set out by sector throughout this document.

Restricted entity, activity or sector

When providing products and services to in-scope larger business customers, we apply risk based due diligence to identify actual or potential adverse human rights impacts, having regard to the severity of the adverse impact, and where relevant the likelihood of its occurrence, across the salient human rights risks set out below.[1]

- **Conflict and security violations:** violations relating to conflict affected and high-risk areas or the harmful use of force through security practices.
- **Health, safety and wellbeing:** acute or systemic impacts to the health, safety and wellbeing of employees, supply chain workers, customers or communities.
- **Modern slavery and labour rights violations:** modern slavery or severe labour rights violations in a customer's operations, workforce or supply chain.

For more information on our approach to managing human rights risks and how we engage with our in-scope customers, refer to our Human Rights Action Plan.

Defined terms

Term	Definition
Conflict Affected and High-Risk Areas	Conflict affected and high-risk areas include those that are in a state of armed conflict (interstate war, civil war or military occupation) or widespread violence or unrest; have a heightened presence of private security actors or other non-State armed groups, political instability or repression, or State fragility; or have a track record of widespread and systematic human rights abuses or violations of international humanitarian law. The risk of human rights harm or violations of international humanitarian law is higher in these geographies. Westpac utilises an internal methodology to identify these geographies.

1. The Group's Human Rights Risk Assessment identifies 11 salient human rights issues. For implementation purposes, due diligence will initially focus on three salient issues; however, assessments may consider other salient human rights issues where relevant to the customer, sector, geography or transaction.

Defined terms (Continued)

Actual and potential adverse human rights impact	An **actual human rights impact** is a finding that a human rights harm, or human rights violation, has already occurred (i.e. an incident). The finding may be raised by: • **A report or allegation with a documented evidentiary basis** for findings, as made by a local or international community group, activist, NGO or media; • **A finding or determination**, as made by a government, government agency, regulator, supervisory authority, national or international court, tribunal, multinational development institution or other authoritative body, or as documented in an impact assessment, investigation, audit or expert report; or • **A complaint or grievance** that has been lodged, substantiated and upheld via the customer's own grievance mechanism, a Westpac grievance mechanism, or the OECD National Contact Point or other recognised/industry grievance mechanism. The complaint or grievance may or may not yet be accepted for remediation. A **potential adverse human rights impact** is a risk or concern that a human rights harm, or human rights violation, could reasonably happen in the future as a result of an entity's activities, products, services or business relationships. Westpac primarily identifies potential adverse human rights impacts through targeted sustainability risk screening (including controversy screening and adverse media checks) and grievances we may receive. Consequently, Westpac's visibility of potential impacts is limited to risks captured through those processes and information sources.
Salient human rights risk	Salient human rights risks are the human rights risks across an organisation's operations, supply chain and business relationships that have the potential to cause the most severe negative impact to people and their human rights. These risks may arise for a range of reasons, both within and outside of the organisation's control or influence. These risks can relate to workers, consumers or end-users, or communities. The severity of harm and likelihood of harm to people can vary but can be more severe or likely for vulnerable or at-risk individuals and groups. We identify our salient human rights risks through sources like the Group-wide Human Rights Risk Assessment.
Vulnerable or at-risk individuals and groups	Those persons who, due to their social, economic, physical or political circumstances, are especially susceptible to marginalisation or exclusion from society and may experience human rights harm more severely than the general population. This can be compounded by factors such as cultural and language barriers, level of education and literacy, visa insecurity, residency or citizenship status, and remoteness or isolation. While not exhaustive, groups that may experience vulnerability more commonly include children and young people, women, older persons, persons with disabilities, Indigenous peoples, people belonging to ethnic or other minorities, and human rights defenders, among others.

CARBON-INTENSIVE SECTORS

Customers in scope

These requirements apply to customers as outlined in Overview - Application whose business involves the production and sale of thermal coal, oil and gas, metallurgical coal, or coal-fired electricity power generation. Adjacent sectors are out of scope (e.g. mining service providers (including logistics), equipment providers, and trading companies).

Where this applies

All Westpac Group operating locations.

Excluded entity, activity or sector

Thermal Coal Mining

- We will not provide any project finance to new (greenfield), expansions or extensions of thermal coal mines.
- We will not provide corporate lending or bond facilitation for institutional customers with ≥15% of their three-year rolling average revenue coming directly from thermal coal mining.

Metallurgical coal

- We will not provide project finance for new (greenfield) metallurgical coal mining projects.

Oil and Gas

- We will not provide project finance for oil and gas exploration in offshore deep water and ultra-deep-water or in high-risk frontier basins, Arctic and Antarctic refuges, or for shale and oil sands development.
- Subject to National or Energy Security we will not provide project finance or bond facilitation specifically for the development of new (greenfield) oil and gas extraction projects, including New Associated Dedicated Infrastructure unless in accordance with the IEA Net-Zero by 2050 scenario.

Coal-fired Power Generation

- We will not provide project finance for new (greenfield) coal-fired power generation facilities.

Restricted entity, activity or sector

Customer Climate Transition Plan Evaluation

We actively engage with our customers to support their transition to net-zero. From 30 September 2025, new or renewed corporate lending or bond facilitation for customers whose business involves the production and sale of the following activities is subject to a Customer Climate Transition Plan (CTP) Evaluation:

- **Metallurgical coal mining** with ≥25% of their revenue coming directly from the extraction of metallurgical coal, calculated on a three-year rolling average.
- **Extraction of oil and gas** with any revenue coming from the extraction of oil and gas.
- **Coal-fired power generation** where customers are responsible for the generation and supply of coal-fired electricity. This includes customers who are diversified and undertake these operations.

Customers will scale to the ratings outlined below.

Rating	Action Taken
A	**Accept** and monitor CTP execution
B	**Accept** and proactively engage to encourage further development of CTP content
C	**Escalate** to appropriate governance committee & new or renewed finance may be declined
D	**Decline** new or renewed finance

Where a customer achieves a rating of 'D', but new or renewed finance supports National or Energy Security, we may escalate to the appropriate governance committee. Westpac will evaluate our customers' CTP against an internal framework which has consideration for the CTP Evaluation Criteria.

Restricted entity, activity or sector (Continued)

CTP Evaluation Criteria

Emissions Targets	1. Interim scope 1 & 2 decarbonisation target/s, aligned to the well below 2°C goal of the Paris Agreement on an absolute or intensity basis as assessed by Westpac.
	2. An ambition to reach net-zero for scope 1 & 2 and scope 3 GHG emissions by 2050 (or earlier).
Strategy	3. A plan to achieve scope 1 & 2 decarbonisation targets, including intended use of offsets.
	4. Disclosure of 'use of sold product' scope 3 emissions.
	5. A plan to reduce these scope 3 emissions.
Capital Allocation	6. Planned capital expenditure to achieve interim scope 1 & 2 target/s.
Climate Governance	7. Governance and oversight of the Climate Transition Plan.
	8. Public disclosure of a Climate Transition Plan.

We will continue to monitor, assess and be guided by the latest science and government policy, while considering energy security and affordability.

Defined Terms

Term	Definition
National or Energy Security	Circumstances where a government or regulator determines that additional supply, or maintaining current supply is necessary for national or energy security and Westpac's funding is able to support such additional supply.
IEA Net-Zero by 2050	The International Energy Agency, Net-Zero by 2050 (2021) scenario specifies that no new (greenfield) oil and gas fields are needed beyond those projects that have already been committed (i.e. approved for development) as of 18 May 2021.
New Associated Dedicated Infrastructure	New gas collection, storage and processing infrastructure dedicated solely to greenfield oil and gas extraction projects including floating production, storage and offloading (FPSO) vessels, gas processing plant and transmission pipelines.
Paris Agreement	Refers to Article 2.1 of the Paris Agreement on Climate Change adopted within the United Nations Framework Convention on Climate Change in December 2015.

AGRIBUSINESS

Customers in scope

These requirements apply to customers as outlined in Overview - Application.

Where this applies

All Westpac Group operating locations.

Excluded entity, activity or sector

Customers involved in:

- Shark finning.
- Commercial whaling.
- Any activities giving rise to Land Grabbing.
- Illegal, Unreported and Unregulated (IUU) fishing and related activities.

Restricted entity, activity or sector

We seek to develop relationships with customers that:

- Avoid impacts to areas of Critical Habitat and UNESCO World Heritage Sites.
- Uphold the rights of workers, including the right to fair wages and working conditions, in accordance with our Human Rights Customer Requirements.
- Uphold the rights of local communities, including support for the principle of 'Free, Prior, and Informed Consent', in accordance with our Human Rights Position and our Reconciliation Action Plan.
- Treat livestock with due care, in compliance with relevant jurisdictional animal welfare regulations and in line with industry best practices.
- Manage Deforestation risks guided by the Mitigation Hierarchy[1].

1. This applies to customers in-scope of the Australia and New Zealand Agriculture financed emissions 2030 sector targets. Refer to FY26 Sustainability Report, Appendix for more information on financed emissions sector targets.

Defined terms

Term	Definition
Agribusiness	Refers to all businesses that cultivate, harvest, process, and distribute products from agriculture. It does not apply to traders that do not take possession of a physical commodity.
Deforestation	Loss of Natural Forest as a result of i) conversion to agriculture or other non-forest land use; ii) conversion to a tree plantation; or iii) severe and sustained degradation. Loss of natural forest that meets this definition is considered to be deforestation regardless of whether or not it is legal. Source: Accountability Framework Initiative. The Accountability Framework Core Principles (2023).
Mitigation Hierarchy	1. Avoid: Prevent deforestation from happening. Use land already deforested or degraded. Where possible, construct new infrastructure elements closer together to reduce vegetation to be cleared. Areas of lesser nature-related importance can be identified and should be preferred for development over areas of greater nature-related importance. 2. Reduce: Where avoidance cannot be practically applied, the minimisation of impacts should be adopted. These measures can help reduce the intensity and duration of negative impacts. 3. Restore: Initiate or accelerate the recovery of the health, integrity and sustainability of ecosystems, with a focus on permanent changes in state. This excludes monoculture plantations. 4. Regenerate: Take actions within existing land uses to increase the biophysical function and/or ecological productivity of an ecosystem or its components. 5. Offset: Offsets have a role to play and should remain in place as long as the impacts of biodiversity loss persist.
Natural Forest	Natural Forest means a forest that is a natural ecosystem, possessing many or most of the characteristics of a forest native to the given site, including species composition, structure, and ecological function. Natural forests include: 1. Primary forest that have been subject to major human impacts in recent history. 2. Regenerated forest that were subject to major impacts in the past (for instance by agriculture, livestock raising, tree plantations, or intensive logging) but where the main causes of impact have ceased or greatly diminished and the ecosystem has attained structure, function and composition of a natural forest. 3. Managed natural forests where much of the ecosystem's composition, structure, and ecological function exist in the presence of activities such as harvesting of timber or small scale cultivation. 4. Forests that have been partially degraded by anthropogenic or natural causes (e.g. harvesting, fire, climate change, invasive species, or others) but where the land has not been converted to another use and where degradation does not result in the sustained reduction of tree cover below the thresholds that define a forest or loss in structure, function or composition. The categories "natural forest" and "tree plantation" are mutually exclusive, though in some cases the distinction may be nuanced. Source: Accountability Framework Initiative. The Accountability Framework Core Principles (2023).
Land Grabbing	Based on the International Land Coalition (2011) Tirana Declaration: Securing Land Access for the Poor in Times of Intensified Natural Resources Competition, land grabbing is defined as 'large-scale land acquisition or concession which does one or more of the following: violates human rights, particularly those of women; flouts the principle of free, prior, and informed consent; takes place without or disregards a thorough assessment of social, economic, and environmental impacts; avoids transparent contracts with clear and binding commitments on employment and benefit sharing; or eschews democratic planning, independent oversight, and meaningful participation'.

AGRIBUSINESS

Defined terms (Continued)

Term	Definition
Illegal, Unreported and Unregulated Fishing	A broad term defined by the Food and Agriculture Organisation (FAO) Committee on Fisheries in the International Plan of Action to Prevent, Deter and Eliminate Illegal, Unreported and Unregulated Fishing (IPOA-IUU). The definition includes but is not limited to: • Illegal fishing in violation of national laws or international obligations, including those undertaken by cooperating States to a relevant regional fisheries management organisation. • Unreported fishing which has not been reported, or has been misreported, to the relevant national authority, in contravention of national laws and regulations. • Unregulated fishing in a manner inconsistent with State responsibilities for the conservation of living marine resources under international law. Refer: Food and Agriculture Organization. Illegal, Unreported and Unregulated (IUU) fishing.
Critical Habitat	Any area of the planet with high biodiversity conservation significance, based on the existence of habitat of significant importance to critically endangered or endangered species, restricted range or endemic species, globally significant concentrations of migratory and/or congregatory species, highly threatened and/or unique ecosystems and key evolutionary processes. Source: TNFD Recommendations of the Taskforce on Nature-related Financial Disclosures (2023), from International Finance Corporation (2012) Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources.
UNESCO World Heritage Sites	As listed on the UNESCO List of World Heritage Sites of natural and/or cultural significance.
Free, Prior and Informed Consent	Free, prior and informed consent as described in the United Nations Global Compact's Indigenous Peoples' Rights and the Role of Free, Prior and Informed Consent.

DEFENCE

Customers in scope

These requirements apply to customers as outlined in Overview - Application engaged in defence activities/sector (as defined below), regardless of the size or materiality of those activities relative to its operations that develop, test, manufacture, distribute, sell, store, maintain or acquire defence equipment or provide defence services to the sector. Services to the defence sector may include technical assistance, training and logistical support (Defence Sector Customers)

Where this applies

All Westpac Group operating locations.

Excluded entity, activity or sector

Westpac has a role to play in supporting both the Australian Defence Force and the New Zealand Defence Force and therefore may provide products and services to customers who supply defence equipment or defence services to the Australian Defence Force and/or the New Zealand Defence Force. Westpac may also provide products and services to other Defence Sector Customers.

However, we seek to not provide products and services to Defence Sector Customers that:

- Are engaged in the activities/sector in scope (as defined above) in relation to Controversial Weapons.
- Are engaged in the activities/sector in scope (as defined above) in relation to nuclear weapons, except where they only contribute to government-controlled nuclear weapons programs in NATO countries that are authorised to possess nuclear weapons under the Nuclear Non-Proliferation Treaty (NPT).
- Do not meet our financial crime policy requirements, including for economic and trade sanctions (Sanctions), anti-bribery & corruption (ABC), and anti-money laundering and counter-terrorism financing (AML/CTF)[1]. This includes products and services to facilitate the export or provision of defence equipment or services, directly or indirectly, for end use by any country that is subject to an arms embargo or export control related to military end use, as imposed by the United Nations Security Council, Australia, the US, the UK or any other jurisdiction in which Westpac Group is registered or operates.

Restricted entity, activity or sector

When providing products and services to Defence Sector Customers, assessment of risk should consider relevant material risks set out below:

- **Social (including human rights):** Management of human rights risks and impacts. This includes security practices, commitment to respect human rights, due diligence processes, availability of effective grievance mechanisms and access to remedy for violations of human rights, the likely end use human rights impacts of defence equipment or services, risk of export or provision of defence equipment or services for end-use in countries with high human rights risk[2], and third-party transfers and risk of diversion.
- **Stakeholder engagement:** Approach to engaging relevant stakeholders on sustainability-related concerns.
- **Supply chain:** Responsible management of sustainability risks associated more broadly with business activities, including supply chain practices.
- **Legal Compliance:** Compliance with applicable laws, regulations, treaties and protocols as relevant to the operations and sector. This includes export licenses and controls in relation to transfers of conventional arms and dual-use goods and technologies, and consideration of evolving risks associated with developing weapons technology where the legislative regime is not mature, for example fully autonomous weapons.

1. Westpac's Corporate Governance.
2. For example, designated conflict-affected areas, high-risk areas or crisis zones; countries party to ongoing conflicts; countries with high levels of political or civil instability; countries with weak human rights protections in place; countries associated with nuclear weapons proliferation or dual-use technology risks.

DEFENCE

Restricted entity, activity or sector (Continued)

- **Corporate structure:** Sustainability risks associated with related entities, and other arrangements such as joint ventures.
- **Governance:** Corporate and product governance, management of privacy, data and other ethical concerns, management of financial crime risks related to Sanctions, ABC, AML, CTF and tax transparency, joint arrangements such as joint ventures.
- **Funding / transaction type:** How funds will be used, such as for non-specific lending (e.g. general purpose loans, revolving credit facilities or facilitation of Debt Capital Markets) or specific lending (e.g. asset, trade or project finance), including using structured financing arrangements.
- **Environment:** Management of material environmental risks and impacts, such as carbon emissions and natural capital.

Defined terms

Term	Definition
Defence Sector Customers	Customers that develop, test, manufacture, distribute, sell, store, maintain or acquire defence equipment or provide defence services to the sector. Services to the defence sector may include technical assistance, training and logistical support.
Controversial Weapons	Customers involved in controversial weapons are those that manufacture, distribute, sell, maintain or acquire controversial weapons. This includes components designed for specific use in, and forming a key constituent component required for the functioning of, controversial weapons. Controversial weapons are those weapons banned under international agreements ratified by Australia and include but are not limited to: • Cluster munitions (Convention on Cluster Munitions). • Anti-personnel land mines (Convention on the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction). • Chemical and biological weapons (Chemical and Biological and Toxic Weapons Conventions). • Blinding laser weapons, incendiary weapons, booby traps and non-detectible fragments (Additional Protocol (Protocol IV entitled Protocol on Blinding Laser Weapons) to the Convention on Prohibitions or Restrictions on the Use of Certain Conventional Weapons which may be deemed to be Excessively Injurious or to have Indiscriminate Effects of 10 October 1980).

PAYDAY LENDING

Customers in scope

These requirements apply to customers as outlined in Overview - Application who provide Payday Loans to consumers, regardless of the size or materiality of those activities relative to its operations.

Where this applies

Westpac Group Australia and New Zealand operating locations.

Excluded entity, activity or sector

Customers we identify as providing Payday Loans or who are providing payday lending products within their product offering.

Restricted entity, activity or sector

Where a business or business activity appears to involve 'payday lending' but may not meet the legal definitions noted in 'Defined terms', assessment of risk should consider relevant material risks set out below:

- Compliance with applicable laws and regulations, such as ASIC rules in relation to loans and credit cards and compliance with relevant requirements under the National Consumer Credit Protection Act 2009 (Cth) relating to responsible lending practices.
- Any regulatory action undertaken against a business, for example by ASIC using Product Intervention Orders.
- Hardship policies and provisions in place to address those who may be vulnerable – such as those in situations of family or domestic violence or financial abuse.
- Transparency and adequacy of information about the credit offering including interest rates, fees, and repayment terms.
- Fair debt collection practices, which may include reasonable repayment arrangements; any predatory practices of those to who debts are on-sold to.
- Provision of dispute resolution processes, and membership of an external dispute resolution scheme, such as the Australian Financial Complaints Authority (AFCA).
- Management of personal and financial information in compliance with privacy laws.
- Promotion of financial literacy to help borrowers make informed financial decisions.

PAYDAY LENDING

Defined terms

Term	Definition
Payday Loans	**Westpac Group Australia customers** For Westpac Group Australia customers 'Payday loans' include Small Amount Credit Contracts under the *National Consumer Credit Protection Act 2009* (Cth), defined as: (a) the contract is not a continuing credit contract or a low cost credit contract; and (b) the credit provider under the contract is not an authorised deposit-taking institution (ADI); and (c) the credit limit of the contract is $2,000 (or such other amount as is prescribed by the regulations) or less; and d) the term of the contract is at least 16 days but not longer than 1 year (or such other number of years as is prescribed by the regulations); and (e) the debtor's obligations under the contract are not, and will not be, secured; and (f) the contract meets any other requirements prescribed by the regulations. **Westpac New Zealand (WNZL) customers** For WNZL customers, the applicable 'payday' lending definition includes businesses which are providing lending where: • the contract is not a continuing credit contract; and • the lender is not first or second tier lender; and • the credit limit of the contract is $2,000 or less; and • the term of the contract is not longer than one year; and • the borrower's obligations under the contract are not, and will not be, secured; and • the annual interest rate under the borrowing exceeds 35%. OR the lending is offered to a significant number of potential borrowers who may reasonably be considered "vulnerable" in the context of the NZ Responsible Lending Code. This includes providers of payday loans and mobile traders ("mobile lending trucks", "clothing trucks").

TOBACCO

Customers in scope

These requirements apply to customers as outlined in Overview - Application.

Where this applies

All Westpac Group operating locations.

Excluded entity, activity or sector

Customers involved in growing of tobacco, or the manufacturing of tobacco-based product.

Restricted entity, activty or sector

Customers involved in the marketing, wholesaling and distribution of tobacco products must comply with all relevant regulatory frameworks.

DISCLAIMER

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These requirements form part of Westpac's broader credit, risk and sustainability assessment processes. The application of a requirement or consideration may involve judgement and consideration of the specific facts and circumstances of a customer, transaction or activity. Assessments are based on information available to Westpac at the relevant time, including information provided by customers and obtained through risk-management processes, which may be incomplete or subject to change.

Certain statements in this document, including sustainability-related ambitions, aims, targets, plans, estimates, assumptions and metrics, are forward-looking statements. Such statements are predictive in nature and subject to risks, uncertainties and evolving methodologies, standards, data and regulatory requirements. While Westpac considers the assumptions underlying these statements to be reasonable at the time they are made, those assumptions may change or prove inaccurate. As a result, actual actions, implementation, outcomes or results may differ due to risks, uncertainties and other factors, including matters beyond Westpac's control.

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