

Tobacco Position Statement.

December 2022

Purpose

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

Scope

This statement applies to:

- Customers involved in the tobacco industry. This does not apply to individuals or sole traders (natural persons)
- Provision of all products and services, excluding Insurance and Wealth Management (Superannuation, Investments and Platforms).
- All Westpac Group operating locations.

Our position

- We will not provide products or services for the purposes of 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 Commitments and Disclosures

- United Nations Environment Programme Finance Initiative (UNEP FI) Tobacco-Free Finance Pledge
- For investments managed and developed internally by our wealth management business, BT currently excludes investment in growing and production of tobacco¹.

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.

¹ These exclusions only apply to Australian and international shares exposures where BT have an investment management agreement with the investment manager. Exclusions generally do not apply to investments in pooled vehicles over which BT cannot exert its influence to implement this approach. More information on the investment options that have these exclusions applied can be found in the BT Sustainable Investment Policy or the relevant Product Disclosure Statement (PDS) available at www.bt.com.au/.