



ASX RELEASE

10 October 2025

Shareholder resolutions for consideration at the Westpac 2025 AGM

Pursuant to ASX Listing Rule 3.17A, Westpac Banking Corporation (**Westpac**) advises that it has received a notice under section 249N of the Corporations Act 2001 (Cth) from shareholders requesting the resolutions in the attached for consideration at Westpac's 2025 Annual General Meeting, to be held on Thursday, 11 December 2025.

The accompanying statements from the shareholders requisitioning the resolutions will be distributed with the Notice of Annual General Meeting.

Westpac's Notice of Annual General Meeting will be published in November 2025 and will include the Board's recommendation on each resolution to be considered at the meeting.

For further information:

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This document has been authorised for release by Tim Hartin, Company Secretary.

Attachment

Resolution 1 - Amendment to the Constitution

To amend the Constitution to insert beneath Clause 7 'General meetings' the following new sub-clause: "The Company in general meeting may by ordinary resolution express an opinion or request information about the way in which a power of the Company partially or exclusively vested in the Directors has been or should be exercised. Such a resolution must relate to a material risk identified by the Directors or the Company and cannot advocate action that would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the Directors or the Company".

Resolution 2 - Customer Transition Plan Approach and Climate Commitments

Shareholders recognise the substantial transitional and physical risks of climate change, the increasing regulatory scrutiny on public corporate climate commitments, and their potential financial impacts on our company. Shareholders acknowledge Westpac's:

1. long-standing commitment "to managing [its] business in line with the Paris Agreement";¹
2. commitment to "align [its] lending portfolio with net-zero financed emissions by 2050, consistent with a 1.5°C pathway";² and
3. Policy, effective from 30 September 2025, to make new or renewed financing for fossil fuel customers subject to a Customer Climate Transition Plan (CTP) Evaluation under Westpac's four-tier rating system, and decline new or renewed finance to customers rated "D".³

Shareholders are, however, concerned by the lack of clarity in our company's current disclosures regarding its CTP approach and Paris alignment.

Shareholders request Westpac *confirm* that, within its four-tier CTP rating system, ratings of "A", "B", or "C" indicate the bank has determined a customer is on a trajectory aligned with the climate goals of the Paris Agreement and, therefore, Westpac's provision of new or renewed finance to such customers is consistent with the bank's climate commitments outlined in (1) and (2) above.

1

<https://www.westpac.com.au/about-westpac/sustainability/governance-and-accountability/our-commitments-partnerships/>

2

https://www.westpac.com.au/content/dam/public/wbc/documents/pdf/aw/sustainability/Climate_Change_Position_Statement_and_Action_Plan.pdf

3

https://www.westpac.com.au/content/dam/public/wbc/documents/pdf/aw/sustainability/Climate_Change_Position_Statement_and_Action_Plan.pdf, p. 8.