

24 October 2018

Mr Martin Dinh
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Mr Dinh

Re: Westpac Self-funding Instalment Warrants over securities in WorleyParsons Limited (WOR)

Westpac Banking Corporation ("Westpac"), as issuer of the following Self-Funding Instalments ("SFIs") over WOR, notifies of an adjustment to the Completion Payment in respect of those SFIs.

WORSWR

On 22 October 2018, WOR announced a 1 for 1.47 underwritten accelerated non-renounceable entitlement offer ("Entitlement Offer") whereby all eligible WOR shareholders will be entitled to acquire 1 new WOR share for every 1.47 existing WOR shares held on Wednesday 24 October 2018 (record date), at the offer price of \$15.56 per new share.

In response to the Entitlement Offer, in accordance with clause 23 of the Terms of Issue, holders of the SFIs will have their Completion Payment reduced by \$0.2114 per SFI, being an amount equal to the VWAP per WOR share on 24 October 2018 of \$15.8707 less the offer price for each new WOR share under the Entitlement Offer, divided by 1.47. New WOR shares issued under the Entitlement Offer referable to the holders of the SFIs will not form part of the Underlying Security for the SFIs and may be dealt with by Westpac in its discretion.

The new Completion Payment is effective from the date of this notice. The following SFIs will commence trading on an adjusted basis on 25 October 2018:

Resulting Change in Completion Payment for each Self-Funding Instalment

ASX Code	Previous Completion Payment	Amount of reduction to Completion Payment	New Completion Payment
WORSWR	\$5.7485	\$0.2114	\$5.5371

Unless otherwise stated, all terms used in this notice have the same meaning as in the PDS.

For further information please contact Westpac Banking Corporation on 1800 990 107.

For and on behalf of Westpac Banking Corporation