

5 February 2019

Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

LETTER AND TRANSFER NOTICE TO WESTPAC CAPITAL NOTES (WCN) HOLDERS

Westpac Banking Corporation today released the following attached documents regarding WCN:

- a letter to WCN holders; and
- a transfer notice regarding all outstanding WCN on issue.

Yours sincerely



Tim Hartin
Group Company Secretary
Westpac Banking Corporation

All Registrar communications to:

Link Market Services Limited (Link)
Locked Bag A6015, Sydney South NSW 1235 Australia
Telephone (local call cost within Australia): +61 1300 133 814
ASX Code: WBCPD
Email: westpac@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

5 February 2019

Dear Investor,

TRANSFER NOTICE FOR WESTPAC CAPITAL NOTES

Thank you for your investment in Westpac Capital Notes (**WCN**). I am writing to let you know that on 8 March 2019, the optional redemption/transfer date for WCN, Westpac Banking Corporation (**Westpac**) will arrange for the transfer of all outstanding WCN on issue to a third party (**Nominated Party**). The accompanying Transfer Notice is issued in accordance with clause 7(a)(i) of the Westpac Capital Notes terms (as amended) (**WCN Terms**).

What this means for you

On 8 March 2019, any WCN you hold will be automatically transferred to the Nominated Party and you will be paid the transfer proceeds of \$100 for each WCN you hold on that date.

You will also be paid the final WCN distribution of \$0.7956 per WCN, fully franked, for the period from 19 December 2018 to 8 March 2019 (inclusive) on any WCN that you hold on the record date of 28 February 2019, provided the distribution payment conditions in the WCN Terms are satisfied.

These payments will be made in the same way your WCN distribution payments have previously been paid. You do not need to do anything in response to this notice unless you wish to update your account details which you can do online via the Registrar's investor centre at www.linkmarketservices.com.au (if your single holding has a market value less than \$50,000 or portfolio holding has a market value less than \$1,000,000) or call the **Westpac Capital Notes Information Line** on +61 1300 133 814 to request a paper form. Payments can only be made by direct credit into an Australian dollar account. Any changes must be made before 5.00pm (Sydney time) on 28 February 2019.

Selling your WCN

You may sell your WCN on the ASX at the prevailing market price (which may be higher or lower than the transfer proceeds of \$100 per WCN) on or before 28 February 2019, which is expected to

be the last day of trading in WCN¹. If you sell your WCN on ASX on or before 28 February 2019, you will not be entitled to the final transfer payment.

More information

For further information, visit www.westpac.com.au/westpaccapnotes or call the **Westpac Capital Notes Information Line** on +61 1300 133 814 (Monday to Friday, 8.30am to 5.30pm, Sydney time).

Thank you for your support of Westpac.



Andrew Bowden
Head of Investor Relations
Westpac Banking Corporation

¹ It is also expected that off-market transfers of WCN will not be accepted after 4 March 2019.

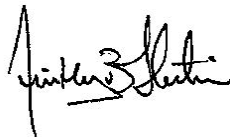
Transfer Notice for Westpac Capital Notes - 8 March 2019 Transfer

Westpac Banking Corporation (**Westpac**) notifies holders of Westpac Capital Notes that on 8 March 2019 (being the Optional Redemption/Transfer Date of Westpac Capital Notes), all outstanding Westpac Capital Notes on issue will be transferred to UBS AG, Australia Branch (the **Nominated Party**)¹. This transfer is in accordance with clause 7(a)(i) of the Westpac Capital Notes terms (as amended) (the **Terms**).

To facilitate the transfer the Nominated Party has agreed to acquire each Westpac Capital Note for \$100 as set out in the Westpac Capital Notes Transfer (8 March 2019) - Nominated Party Deed Poll (**Deed Poll**). The \$100 proceeds for each Westpac Capital Note transferred will be paid to Holders in the same manner in which their distributions are usually paid.

Copies of the Deed Poll and the Terms are available from the Westpac Capital Notes website at www.westpac.com.au/westpaccapnotes or by calling the Westpac Capital Notes Information Line on +61 1300 133 814.

Capitalised terms used but not defined in this notice have the meaning given in the Terms.



Tim Hartin
Group Company Secretary
Westpac Banking Corporation

¹ Subject to certain conditions in the Westpac Capital Notes Transfer (8 March 2019) - Nominated Party Deed Poll being satisfied.