

11 October 2019

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

Dear Mr Dinh

**Re: Westpac Vanilla Instalment Equity Warrants over securities in Brambles Limited (BXB) –
Special dividend and return of capital announcement**

Westpac Banking Corporation, as issuer of Westpac Vanilla Instalment Equity Warrants (“Westpac VIEWS”) over the following Underlying Securities, notifies of a dividend/entitlement in respect of those Underlying Securities:

Underlying Securities	Brambles Limited (BXB)
Dividend/entitlement type	Return of capital \$0.1200 + Special dividend \$0.1700
Amount	\$0.2900 per security
Franking percentage	Special dividend - 0%
Ex-date	14 October 2019
Record Date	15 October 2019
Payment Date	On or about 22 October 2019

As detailed in the Westpac VIEWS Product Disclosure Statement (“PDS”), Holders direct that special dividends be applied to reduce the Completion Payment of the Westpac VIEWS. The new Completion Payment will become effective from the ex-date. The following series of Westpac VIEWS will commence trading ex-dividend/entitlement on the same date as the Underlying Securities are ex-dividend/entitlement.

ASX Code	Previous Completion Payment	Special dividend/entitlement amount applied to reduce Completion Payment	Pre-paid interest refund amount applied to reduce Completion Payment	New Completion Payment
BXBIWM	\$12.1900	\$0.2900	\$0.0040	\$11.8960

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

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the PDS.

For and on behalf of Westpac Banking Corporation