

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Name of entity

Westpac Banking Corporation ("Westpac")

ABN

33 007 457 141

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | Class of securities issued or to be issued | Fully paid ordinary shares (" Shares ") |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | 31,930,920 Shares issued pursuant to the share purchase plan announced by Westpac on 4 November 2019. |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares issued for cash consideration. |
| 4 | Do the securities rank equally in all respects from the issue date with an existing class of quoted securities?
If the additional securities do not rank equally, please state: <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment | From the issue date, the Shares will rank equally in all respects with the existing fully paid ordinary shares in Westpac, except that the Shares will not be entitled to the final dividend payable for the full year ended 30 September 2019 as the Shares will be issued after the record date for that dividend of 13 November 2019. |

	the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
5	Issue price or consideration	A\$24.20 per Share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	To strengthen the balance sheet and support customers' growth. The additional capital will increase the buffer above the Australian Prudential Regulation Authority's "unquestionably strong" common equity Tier 1 capital benchmark of 10.5%, as described in the ASX Announcement and Investor Presentation lodged with the ASX on 4 November 2019.
6a	Is the entity an eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Not Applicable
6b	The date the security holder resolution under rule 7.1A was passed	Not Applicable
6c	Number of securities issued without security holder approval under rule 7.1	Not Applicable
6d	Number of securities issued with security holder approval under rule 7.1A	Not Applicable
6e	Number of securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not Applicable
6f	Number of securities issued under an exception in rule 7.2	Not Applicable
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both	Not Applicable

values. Include the source of the VWAP calculation.																					
6h If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	<i>Not Applicable</i>																				
6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<i>Not Applicable</i>																				
7 Issue dates <i>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</i>	11 December 2019																				
8 Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">Number</th> <th style="width: 80%;">Class</th> </tr> </thead> <tbody> <tr> <td>3,600,848,634</td> <td>Fully Paid Ordinary Shares</td> </tr> <tr> <td>3,900</td> <td>Series 2010-1 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAM</td> </tr> <tr> <td>24,500</td> <td>Series 2015-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBF</td> </tr> <tr> <td>3,250</td> <td>Series 2015-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBE</td> </tr> <tr> <td>27,000</td> <td>Series 2015-9 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBI</td> </tr> <tr> <td>2,000</td> <td>Series 2015-10 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBJ</td> </tr> <tr> <td>30,500</td> <td>Series 2015-15 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBL</td> </tr> <tr> <td>1,750</td> <td>Series 2015-16 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBM</td> </tr> <tr> <td>4,250</td> <td>Series 2015-20 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBN</td> </tr> </tbody> </table>	Number	Class	3,600,848,634	Fully Paid Ordinary Shares	3,900	Series 2010-1 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAM	24,500	Series 2015-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBF	3,250	Series 2015-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBE	27,000	Series 2015-9 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBI	2,000	Series 2015-10 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBJ	30,500	Series 2015-15 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBL	1,750	Series 2015-16 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBM	4,250	Series 2015-20 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBN
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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

7,000	Series 2016-1 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code WBCHBP
5,000	Series 2016-3 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBR
21,000	Series 2016-4 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBS
23,500	Series 2017-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBX
2,500	Series 2017-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBY
23,750	Series 2017-5 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHCC
3,000	Series 2017-6 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCD
2,500	Series 2018-1 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code WBCHCF
23,500	Series 2018-2 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHCH
2,500	Series 2018-3 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCI
500	Series 2018-4 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCJ
7,250	Series 2018-5 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code WBCHCK
500	Series 2018-6 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCL
15,000	Series 2018-8 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHCN
3,000	Series 2018-9 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCO
24,500	Series 2018-10 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHCP
400	Series 2019-1 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCQ
19,000	Series 2019-2 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHCR
3,500	Series 2019-3 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCS
15,000	Series 2019-4 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHCT
17,000	Series 2019-5 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHCU
3,000	Series 2019-6 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHCV

10,000	Series 2019-7 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code WBCHCW
6,000	Series 2019-8 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code
13,105,705	Westpac Capital Notes 2 ASX Code WBCPE
13,244,280	Westpac Capital Notes 3 ASX Code WBCPF
17,020,534	Westpac Capital Notes 4 ASX Code WBCPG
16,903,383	Westpac Capital Notes 5 ASX Code WBCPH
14,230,580	Westpac Capital Notes 6 ASX Code WBCPI
Series 1183 CNY1,250,000,000 Fixed Rate Subordinated Instruments due February 2025 ASX Code WBCHBG	
Series 1187 AUD350,000,000 Fixed Rate Subordinated Instruments due March 2027 ASX Code WBCHBH	
Series 1198 SGD325,000,000 Fixed Rate Subordinated Instruments due August 2027 ASX Code WBCHBK	
Series 1227 USD100,000,000 Fixed Rate Subordinated Instruments due February 2046 ASX Code WBCHBO	
Series 1267 JPY10,000,000,000 Fixed Rate Subordinated Instruments due June 2026 ASX Code WBCHBT	
Series 1269 AUD175,000,000 Fixed Rate Subordinated Instruments due June 2028 ASX Code WBCHBU	
Series 1331 HKD600,000,000 Fixed Rate Subordinated Instruments due July 2027 ASX Code WBCHBZ	
Series 1333 AUD350,000,000 Fixed Rate Subordinated Instruments due August 2029 ASX Code WBCHCA	
Series 1361 AUD185,000,000 Fixed Rate Subordinated Instruments due February 2048 ASX Code WBCHCE	
Series 1371 AUD130,000,000 Fixed Rate Subordinated Instruments due March 2048 ASX Code WBCHCG	

9 Number and class of all securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	Class
629,836	Westpac Performance Plan
2,911,725	Westpac Long Term Variable Reward Plan
USD1.25 billion 5.00% Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities	

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

No change. The Shares will not be entitled to the final dividend payable for the full year ended 30 September 2019.

Part 2 - Pro rata issue

11	Is security holder approval required?	Not Applicable
12	Is the issue renounceable or non-renounceable?	Not Applicable
13	Ratio in which the securities will be offered	Not Applicable
14	Class of securities to which the offer relates	Not Applicable
15	Record date to determine entitlements	Not Applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not Applicable
17	Policy for deciding entitlements in relation to fractions	Not Applicable
18	Names of countries in which the entity has security holders who will not be sent new offer documents <i>Note: Security holders must be told how their entitlements are to be dealt with.</i>	Not Applicable
19	Closing date for receipt of acceptances or renunciations	Not Applicable
20	Names of any underwriters	Not Applicable
21	Amount of any underwriting fee or commission	Not Applicable
22	Names of any brokers to the issue	Not Applicable
23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not Applicable

25	If the issue is contingent on security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not Applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not Applicable
28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do security holders sell their entitlements in full through a broker?	Not Applicable
31	How do security holders sell part of their entitlements through a broker and accept for the balance?	Not Applicable
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not Applicable
33	Issue date	Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities (tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders
- 36 ☐ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38	Number of securities for which quotation is sought	Not Applicable	
39	Class of securities for which quotation is sought	Not Applicable	
40	Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Not Applicable	
41	Reason for request for quotation now <i>Example: In the case of restricted securities, end of restriction period</i> (if issued upon conversion of another security, clearly identify that other security)	Not Applicable	
42	Number and class of all securities quoted on ASX (including the securities in clause 38)	Number	Class
		Not Applicable	

Quotation agreement

- 1 Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those securities should not be granted quotation.
 - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:
Company Secretary

Date: 11 December 2019

Print name: Timothy Hartin