

ASX Release

Level 18, 275 Kent Street
Sydney, NSW, 2000

4 November 2020

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Westpac Capital Notes 7 (WCN 7) Offer – Postcard to Eligible Securityholders

Westpac Banking Corporation today dispatched a postcard to certain holders of Westpac ordinary shares, Westpac Capital Notes 2, Westpac Capital Notes 4, Westpac Capital Notes 5 and/or Westpac Capital Notes 6 who are eligible to participate in the offer for WCN 7, details of which were separately lodged with the ASX today. A copy of the postcard is attached.

For further information:

David Lording

Group Head of Media Relations
0419 683 411

Andrew Bowden

Head of Investor Relations
0438 284 863

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

Disclaimer

This announcement does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933) (**U.S. Person**). WCN 7 are being offered in Australia only and will not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person.

Westpac Capital Notes 7 Offer

Offer opens on 13 November 2020

Securityholder Offer closes at
5.00pm (Sydney time) on 30 November 2020

Your SRN/HIN

Westpac Capital Notes 7 Securityholder Offer

Westpac Banking Corporation (Westpac) has announced the Offer of a new ASX listed hybrid security, Westpac Capital Notes 7 (Notes). The Notes are subordinated, unsecured notes issued by Westpac and are expected to provide investors with fully franked, floating rate, non-cumulative distributions paid quarterly. Details of the Notes are set out in the Prospectus dated on or around 4 November 2020.

As an Eligible Securityholder, you have the opportunity to participate in the Securityholder Offer once it opens on 13 November 2020.

Read the Prospectus:

The Prospectus will only be available via the Offer website at: www.westpac.com.au/westpaccapnotes7 after the Offer opens on 13 November 2020.

Apply for Notes online by completing two steps:

1. Obtain your BPAY® payment details online:

Go to www.westpac.com.au/westpaccapnotes7 after the Offer opens and follow the Securityholder Application instructions to obtain the Biller Code and your unique reference number. You will need your SRN or HIN.

2. Make your Application Payment via BPAY®:

Application Payments must be made by BPAY® and can be made online or by telephone. You will need the Biller Code and your unique reference number.

Your Application Payment must be received by the Closing Date, which is expected to be 5.00pm (Sydney time) on 30 November 2020.

Payments by cash or cheque will not be accepted.

More information

Online:

www.westpac.com.au/westpaccapnotes7

Phone: Call the Westpac Capital Notes 7 Information Line (Monday to Friday, 8.30am to 5.30pm, Sydney time) on 1300 668 378.

Bank Hybrid Guide: Read Westpac's *Guide to Bank Hybrids* at www.westpac.com.au/bankhybridguide, which outlines some of the typical features and risks associated with an investment in bank hybrid securities.

Important notices

- Capitalised words and expressions used in this card are defined in the Prospectus.
- You should read the Prospectus before you apply for Notes as it contains important information about the Notes and the associated risks.
- The Offer will be made through the Prospectus and you will need to follow the Securityholder Application instructions via the Offer website at www.westpac.com.au/westpaccapnotes7.
- The information on this card is a summary only and is not investment advice or a recommendation that you should apply for Notes.
- Dates are indicative and may change. Westpac and the Joint Lead Managers may, in their absolute discretion, close the Offer early or extend the Offer Period without notice. Westpac may also withdraw the Offer at any time before the Notes are issued. Accordingly, if you wish to apply for Notes, you are encouraged to do so as soon as possible after the Opening Date.