

24 May 2022

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

Dear Mr Dinh,

**Re: Westpac Self-Funding Instalments over securities in Tabcorp Holdings Limited (“TAH”) –
Demerger of The Lottery Corporation Limited**

Westpac Banking Corporation (“Westpac”) as issuer of the following series of Westpac Self-Funding Instalments (“Westpac SFIs”) over securities in TAH, notifies of an adjustment to the Completion Payment in respect of those Westpac SFIs:

TAHSWB

On 12 May 2022 TAH announced that TAH shareholders approved the demerger of The Lottery Corporation Limited (“TLC”) from Tabcorp (“Demerger”) under which eligible shareholders will be entitled to receive one TLC share for each TAH share held on the record date of Wednesday 25 May 2022 (7:00pm Sydney time).

Under the Terms of Issue of the above Westpac SFIs, Westpac has sold the TLC shares at an average price of \$4.6100 per share and applied the proceeds to reduce the Completion Payment per Westpac SFI.

The new Completion Payment is effective from the date of this notice.

ASX Code	Previous Completion Payment	Proceeds of sale of TLC shares applied to reduce Completion Payment	New Completion Payment
TAHSWB	\$1.8687	\$4.6100	\$0.0000

Accelerated Completion Date for TAHSWB

Following the reduction of the Completion Payment for TAHSWB to \$0.0000 and pursuant to clause 12.1(a)(iv) of the Terms of Issue, Westpac has determined to fix an Accelerated Completion Date for the relevant Westpac SFIs of 10 June 2022.

ASX Code	Previous Completion Payment	Proceeds of sale of TLC shares applied to reduce Completion Payment	New Completion Payment	Interest refund amount	Surplus cash amount per Westpac SFI
TAHSWB	\$1.8687	\$4.6100	\$0.0000	\$0.0000	\$2.7413



TAHSWB will remain suspended from trading on the ASX until the Accelerated Completion Date and subsequently delisted after the close of trading on 10 June 2022.

For further information please contact Westpac Structured Investments on 1800 990 107.

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

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