



## Announcement Summary

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**Entity name**

WESTPAC BANKING CORPORATION

**Security on which the Distribution will be paid**

WBCPM - CAP NOTE 3-BBSW+3.10% PERP NON-CUM RED T-09-31

**Announcement Type**

New announcement

**Date of this announcement**

19/12/2023

**Distribution Amount**

AUD 1.35960000

**Ex Date**

13/3/2024

**Record Date**

14/3/2024

**Payment Date**

22/3/2024

**Additional Information**

First Distribution Period is a longer period of 95 days and other Distribution Periods will otherwise generally be 90 to 92 days.

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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#### 1.1 Name of +Entity

WESTPAC BANKING CORPORATION

#### 1.2 Registered Number Type

ABN

#### Registration Number

33007457141

#### 1.3 ASX issuer code

WBC

#### 1.4 The announcement is

☒ New announcement

#### 1.5 Date of this announcement

19/12/2023

#### 1.6 ASX +Security Code

WBCPM

#### ASX +Security Description

CAP NOTE 3-BBSW+3.10% PERP NON-CUM RED T-09-31

### Part 2A - All dividends/distributions basic details

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#### 2A.1 Type of dividend/distribution

☒ Ordinary

#### 2A.2 The Dividend/distribution:

relates to a period of one quarter

#### 2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

22/3/2024

#### 2A.4 +Record Date

14/3/2024

#### 2A.5 Ex Date

13/3/2024



## 2A.6 Payment Date

22/3/2024

## 2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No

## 2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

## 2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

Estimated or Actual?

☒ Actual

AUD 1.35960000

## 2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

☒ No

## 2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

☒ We do not have a securities plan for dividends/distributions on this security

## 2A.12 Does the +entity have tax component information apart from franking?

☒ No

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## Part 3A - Ordinary dividend/distribution

### 3A.1 Is the ordinary dividend/distribution estimated at this time?

☒ No

### 3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

### 3A.1b Ordinary Dividend/distribution amount per security

AUD 1.35960000

### 3A.2 Is the ordinary dividend/distribution franked?

☒ Yes

### 3A.2a Is the ordinary dividend/distribution fully franked?

☒ Yes

**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

**3A.3a Applicable corporate tax rate for franking credit (%)**

30.0000 %

**3A.4 Ordinary dividend/distribution franked amount per +security**

AUD 1.35960000

**3A.5 Percentage amount of dividend which is unfranked**

0.0000 %

**3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount**

AUD 0.00000000

**3A.7 Ordinary dividend/distribution conduit foreign income amount per security**

AUD 0.00000000

## Part 3D - Preference +security distribution rate details

**3D.1 Start date of payment period**

19/12/2023

**3D.2 End date of payment period**

22/3/2024

**3D.3 Date dividend/distribution rate is set (optional)**

18/12/2023

**3D.4 Describe how the date that dividend/distribution rate is set is determined**

Westpac Capital Notes 10 (WCN 10) Issue Date

**3D.5 Number of days in the dividend/distribution period**

95

**3D.6 Dividend/distribution base rate (pa)**

4.3625 %

**3D.7 Comments on how dividend/distribution base rate is set**

3 month BBSW Rate on the Issue Date of WCN 10. For more information, refer to the WCN 10 Prospectus.

**3D.8 Dividend/distribution margin**

3.1000 %

**3D.9 Comments on how dividend/distribution margin is set**

Margin set at the time of issue of WCN 10 and will not change. For more information, refer to the WCN 10 Prospectus.

**3D.10 Any other rate / multiplier used in calculating dividend/distribution rate**

-2.2387 %

**3D.11 Comments on how other rate used in calculating dividend/distribution rate is set**

Other rate = A - B

where

 $A = (3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$



B = 3 month BBSW Rate + Margin

Tax Rate (expressed as a decimal) means the Australian corporate tax rate applicable to the franking account of Westpac as at the relevant Distribution Payment Date (30%). For more information, refer to the WCN 10 Prospectus.

### 3D.12 Total dividend/distribution rate for the period (pa)

5.2238 %

### 3D.13 Comment on how total distribution rate is set

The Distribution Rate was determined using the following formula:

$(3 \text{ month BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$

as follows:

3 month BBSW Rate on 18 December 2023: 4.3625% pa

+ Margin: 3.1000% pa

= 7.4625% pa

x (1 - Tax Rate): 0.70

= Distribution Rate: 5.2238% pa

The cash amount of the Distribution on each WCN 10 was calculated as follows:

Distribution Rate: 5.2238% pa

x Face Value: AUD 100

x days in Distribution Period: 95

/ 365

= cash amount of Distribution: AUD 1.3596 fully franked

## Part 5 - Further information

### 5.1 Please provide any further information applicable to this dividend/distribution

Capitalised terms in this announcement have the meanings given in the WCN 10 Prospectus, which is available at <https://www.westpac.com.au/westpaccapnotes10>

This Distribution payment is subject to Westpac's absolute discretion and the Distribution payment conditions being satisfied in respect of the Distribution Payment Date.

### 5.2 Additional information for inclusion in the Announcement Summary

First Distribution Period is a longer period of 95 days and other Distribution Periods will otherwise generally be 90 to 92 days.