

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 | Tranche No. 5 of Series 2013-1 fully paid senior floating rate medium term notes due January 2018 (the " Series 2013-1 Notes ") |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | 2,500 Series 2013-1 Notes |
| 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) | The Series 2013-1 Notes are fully paid senior notes paying floating rate interest in denominations of A\$100,000 |
| 4 | 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: <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 the extent to which they do | Yes. The Series 2013-1 Notes rank equally for payment in a winding up with Westpac's Senior Fixed Rate Medium Term Notes Series 2009-7 with ASX Code WBCHAL, Senior Fixed Rate Medium Term Notes Series 2010-1 with ASX Code WBCHAM, Senior Floating Rate Medium Term Notes Series 2010-7 with ASX Code WBCHAP, Senior Fixed Rate Medium Term Notes Series 2010-8 with ASX Code WBCHAQ, Senior Floating Rate Medium Term Notes Series 2010-11 with ASX Code WBCHAY, Senior Floating Rate Medium Term Notes Series 2011-1 with ASX Code WBCHAS, Senior Fixed Rate Medium Term Notes Series 2011-2 with ASX Code WBCHAT, Senior Floating Rate Medium Term |

| | |
|---|---|
| not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>Notes Series 2011-3 with ASX Code WBCHAU, Senior Fixed Rate Medium Term Notes Series 2011-4 with ASX Code WBCHAV, Senior Floating Rate Medium Term Notes Series 2012-6 with ASX Code WBCHAW, Senior Fixed Rate Medium Term Notes Series 2012-7 with ASX Code WBCHAX, Senior Floating Rate Medium Term Notes Series 2013-1 with ASX Code WBCHAZ, Senior Fixed Rate Medium Term Notes Series 2013-2 with ASX Code WBCHBA, Senior Floating Rate Medium Term Notes Series 2014-1 with ASX Code WBCHBB, Senior Fixed Rate Medium Term Notes Series 2014-2 with ASX Code WBCHBC, Senior Floating Rate Medium Term Notes Series 2015-1 with ASX Code WBCHBF and Senior Fixed Rate Medium Term Notes Series 2015-2 with ASX Code WBCHBG.</p> <p>The Series 2013-1 Notes rank ahead for payment in a winding up of Westpac's Subordinated Floating Rate Medium Term Notes Series 2014-3 with ASX Code WBCHBD, Westpac CPS with ASX Code WBCPC, Westpac Subordinated Notes with ASX Code WBCHA, Westpac Capital Notes with ASX Code WBCPD, Westpac Subordinated Notes II with ASX Code WBCHB, Westpac Capital Notes 2 with ASX Code WBCPE, Subordinated Fixed Rate Medium Term Notes Series 1183 with ASX Code WBCHBG and Subordinated Fixed Rate Medium Term Notes Series 1187 with ASX Code WBCHBH,</p> <p>The Series 2013-1 Notes rank ahead of all ordinary shares of Westpac.</p> |
| 5 Issue price or consideration | Series 2013-1 Notes: A\$100,000 fully paid per note |
| 6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) | The net proceeds of the issue of the Series 2013-1 Notes will be used for Westpac's general funding purposes. |
| 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 | <i>Not Applicable</i> |
| 6b The date the security holder resolution under rule 7.1A was passed | <i>Not Applicable</i> |
| 6c Number of securities issued without security holder approval under rule 7.1 | <i>Not Applicable</i> |

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

| | | | |
|----|--|----------------|---|
| 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 values. Include the source of the VWAP calculation. | Not Applicable | |
| 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 | Not Applicable | |
| 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 | Not Applicable | |
| 7 | Dates of entering securities into uncertificated holdings or despatch of certificates | 22 May 2015 | |
| 8 | Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable) | | |
| | | 3,120,176,969 | Fully Paid Ordinary Shares |
| | | 16,950 | Series 2009-7 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAL |
| | | 3,900 | Series 2010-1 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAM |
| | | 19,188 | Series 2010-7 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAP |

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

| | |
|--|---|
| 7,700 | Series 2010-8 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAQ |
| 13,000 | Series 2010-11 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAY |
| 17,500 | Series 2011-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAS |
| 5,000 | Series 2011-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAT |
| 23,500 | Series 2011-3 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAU |
| 6,250 | Series 2011-4 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAV |
| 19,250 | Series 2012-6 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAW |
| 7,250 | Series 2012-7 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHAX |
| 24,000 | Series 2013-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAZ |
| 2,500 | Series 2013-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBA |
| 19,000 | Series 2014-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBB |
| 11,000 | Series 2014-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBC |
| 10,000 | Series 2014-3 Fully Paid Subordinated Floating Rate Medium Term Notes ASX Code WBCHBD |
| 24,500 | Series 2015-1 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBE |
| 3,250 | Series 2015-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBF |
| 11,893,605 | Westpac CPS ASX Code WBCPC |
| 16,762,190 | Westpac Subordinated Notes ASX Code WBCHA |
| 13,835,690 | Westpac Capital Notes ASX Code WBCPD |
| 9,252,850 | Westpac Subordinated Notes II ASX Code WBCHB |
| 13,105,705 | Westpac Capital Notes 2 ASX Code WBCPE |
| 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 | |

| | Number | Class |
|----|--|---|
| 9 | 390,534 | Chief Executive Officer Agreements (Gail Kelly) |
| | 820,696 | Westpac Performance Plan |
| | 5,176,075 | Westpac Reward Plan |
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | |
| | Not Applicable | |

Part 2 - Bonus issue or 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 issue 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 |

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

| | | |
|----|---|-----------------------|
| 21 | Amount of any underwriting fee or commission | <i>Not Applicable</i> |
| 22 | Names of any brokers to the issue | <i>Not Applicable</i> |
| 23 | Fee or commission payable to the broker to the issue | <i>Not Applicable</i> |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders | <i>Not Applicable</i> |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting | <i>Not Applicable</i> |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | <i>Not Applicable</i> |
| 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 | <i>Not Applicable</i> |
| 28 | Date rights trading will begin (if applicable) | <i>Not Applicable</i> |
| 29 | Date rights trading will end (if applicable) | <i>Not Applicable</i> |
| 30 | How do security holders sell their entitlements in full through a broker? | <i>Not Applicable</i> |
| 31 | How do security holders sell part of their entitlements through a broker and accept for the balance? | <i>Not Applicable</i> |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | <i>Not Applicable</i> |
| 33 | Despatch date | <i>Not Applicable</i> |

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

41 Reason for request for quotation now
Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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: 22 May 2015

Print name: Timothy Hartin