

Appendix 3A.2 - Notification of interest payment & interest rate change

Important Information

Information and documents given to ASX become ASX's property and may be made public.

Please note that two corporate actions on the same security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of reorganisations - consolidations/splits which cannot run at the same time as any other corporate action for that entity

*Denotes minimum information required for first lodgement of this form.

**Denotes information that must be provided before or on +business day 0 of the relevant Appendix 6A or Appendix 7A timetable. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 - Entity and announcement details

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

Tuesday May 26, 2015

1.6 ASX +Security Code for Interest Payment

WBCHA

ASX +Security Description

HYBRID 3-BBSW+2.75% 23-8-22 SUB RED T-08-17

Part 2A - Interest period dates and interest payment details

Interest Rate Calendar Type

Rule 7(2), 7 calendar day

2A.1 Payment date

Monday August 24, 2015

2A.2 +Record Date

Friday August 14, 2015



2A.3 Ex-Date

Wednesday August 12, 2015

2A.4 First day of payment period

Saturday May 23, 2015

2A.5 Last day of payment period

Saturday August 22, 2015

2A.6 Number of days in the payment period

92

2A.7 Total interest rate (annual)

4.875000 %

2A.8 Interest payment rate for the period

1.228800 %

2A.9 Currency in which the interest payment is made ("primary currency")

AUD - Australian Dollar

2A.10 Interest payment amount per +security

AUD 1.22880000

2A.11 Is the payment of the interest payment conditional?

No

2A.12 Is the interest payment franked?

No

2A.13 Is the interest payment payable in the form of +securities rather than cash?

No

2A.14 Whether mandatory or via an optional plan or facility, will or can the interest payment be paid in a currency other than the primary currency?

No

2A.15 Is there a principal amount payment component payable?

No

Part 3 - Floating rate +securities - notification of new interest rate applicable to the payment confirmed in Part 2A

3.1 Date interest rate is set

Monday May 25, 2015

3.2 Comments on how the date that interest rate is set is determined

First Business Day of the Interest Period

3.3 Interest base rate

2.1250 %

3.4 Comments on how interest base rate is set

90 day Bank Bill Rate on the first Business Day of the Interest Period. For more information, refer to the Westpac Subordinated Notes (WSN) Information Memorandum.

3.5 Interest margin

2.7500 %



3.6 Comments on how interest margin is set

Margin set at the time of issue of WSN and will not change. For more information, refer to the WSN Information Memorandum.

3.7 Any other rate/multiplier used in calculating interest rate

%

3.8 Comments on how other rate used in calculating interest rate is set

3.9 Total interest rate

4.8750 %

Part 4 - Further information

4.1 Please provide any further information applicable to this payment

The Interest on each WSN, which is unfranked, was calculated as follows:

Interest Rate: 4.8750% pa

x Face Value: AUD 100

x days in Interest Period: 92

/ 365

= Interest: AUD 1.2288

As 23 August 2015 is not a Business Day, the Interest payment will be made on the next Business Day, 24 August 2015.

Capitalised terms in this announcement have the meanings given in the WSN Information Memorandum.

4.2 URL link to a copy of the prospectus/PDS or further information about the +security

<http://www.westpac.com.au/westpacsubnotes>