Appendix 3A.1 - Notification of dividend / distribution

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

Friday June 12, 2015

1.6 ASX +Security Code

WBCPD

ASX +Security Description

CAP NOTE 3-BBSW+3.20% PERP NON-CUM RED T-03-21

Part 2A - All dividends/distributions basic details

Each form (announcement) can only relate to one +record date and payment date but may have multiple types of dividend/distributions applicable for those dates, for example an ordinary and a special dividend/distribution. If more than one type is applicable tick each relevant box in Q2A.1. Further Parts to the form will be presented for each type of dividend/distribution selected. All other questions in Part 2A are to be answered on the basis of the total of all the dividend/distribution types indicated in Q2A.1 (i.e. gross) as well as any supplementary dividend/distribution if applicable.

2A.1 Type of dividend/distribution

Ordinary

2A.2 Dividend/distribution period (frequency)

Quarterly

2A.3 Dividend/distribution relates to period ending

Tuesday September 8, 2015

2A.4 +Record Date

Monday August 31, 2015

2A.5 Ex Date

Thursday August 27, 2015

2A.6 Payment Date

Tuesday September 8, 2015

2A.7 Is the payment of dividend/distribution conditional?

Yes

2A.7a Conditions applicable to the dividend /distribution

Condition	Date for determination	Is the date estimated or actual?	**Condition met?
Other	Tuesday September 8, 2015	Actual	[Select...]

Comments

This Distribution payment is subject to Westpac's absolute discretion and the Distribution Payment Conditions being satisfied in respect of the Distribution Payment Date.
(NB: These are standard conditions in respect of each quarterly Distribution paid on Westpac Capital Notes (WCN) - refer to the WCN Prospectus.)

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

AUD - Australian Dollar

2A.9 Total dividend/distribution amount per +security (in primary currency)

AUD 0.94280000

Estimated or Actual?

Actual

2A.10 Whether mandatory or via an optional plan or facility, will or can the dividend/distribution be paid in a currency other than the primary currency?

No

2A.11 Does the +entity have

no plan

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

No

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 0.94280000

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 0.94280000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend unfranked amount per security

AUD 0.00000000

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

AUD

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

Tuesday June 9, 2015

3D.2 End date of payment period

Tuesday September 8, 2015

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

Tuesday June 9, 2015

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

First Business Day of the Distribution Period

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

92

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

2.1433 %

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

90 day Bank Bill Rate on the first Business Day of the Distribution Period. For more information, refer to the WCN Prospectus.

3D.8 Dividend/distribution margin

3.2000 %

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

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

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

-1.6030 %

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

Other rate = A - B

where

A = (Bank Bill Rate + Margin) x (1 - Tax Rate)

B = Bank Bill 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 Prospectus.

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

3.7403 %

Part 5 - Further information

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

The cash amount of the Distribution on each WCN, which is fully franked, was calculated as follows:

Distribution Rate: 3.7403% pa

x Face Value: AUD 100

x days in Distribution Period: 92

/ 365

= cash amount of Distribution: AUD 0.9428

Capitalised terms in this announcement have the meanings given in the WCN Prospectus, which is available at www.westpac.com.au/westpaccapnotes.