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
Monday June 29, 2015

1.6 ASX +Security Code
WBCPE

ASX +Security Description
CAP NOTE 3-BBSW+3.05% PERP NON-CUM RED T-09-22

Part 2A - All dividends/distributions basic details

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)
Wednesday September 23, 2015

2A.4 +Record Date
Tuesday September 15, 2015

2A.5 Ex Date
Friday September 11, 2015

2A.6 Payment Date
Wednesday September 23, 2015

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.**

Yes

2A.7a Approvals

Approval/condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
Other (please specify in comment section)	Wednesday September 23, 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 2 (WCN 2) - refer to the WCN 2 Prospectus.)

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

AUD 0.91870000

Estimated or Actual?

Actual

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

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 0.91870000

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 0.91870000

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

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

Wednesday June 24, 2015

3D.2 End date of payment period

Wednesday September 23, 2015

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

Wednesday June 24, 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)

2.1567 %

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 2 Prospectus.

3D.8 Dividend/distribution margin

3.0500 %

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

Margin set at the time of issue of WCN 2 and will not change. For more information, refer to the WCN 2 Prospectus.

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

-1.5620 %

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 2 Prospectus.

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

3.6447 %

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 2, which is fully franked, was calculated as follows:
Distribution Rate: 3.6447% pa
x Face Value: AUD 100
x days in Distribution Period: 92
/ 365
= cash amount of Distribution: AUD 0.9187

Capitalised terms in this announcement have the meanings given in the WCN 2 Prospectus, which is available from
www.westpac.com.au/westpaccapnotes2.