

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 | Fully paid ordinary shares (" Shares ") |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | <p>138,998,404 Shares pursuant to a fully underwritten pro rata accelerated renounceable entitlement offer as detailed in the announcement dated 14 October 2015 ("Entitlement Offer").</p> <p>This total comprises 65,146,798 Shares issued under the institutional component of the Entitlement Offer and 73,851,606 Shares issued under the retail component of the Entitlement Offer.</p> |
| 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) | Fully paid ordinary shares issued for cash consideration |
| 4 | <p>Do the securities rank equally in all respects from the issue date with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <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 | <p>From the issue date, the Shares rank equally in all respects with the existing fully paid ordinary shares in Westpac, except that the Shares will not be entitled to the dividend payable for the full year ended 30 September 2015.</p> |

	trust, distribution) or interest payment	
	<ul style="list-style-type: none"> the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	
5	Issue price or consideration	A\$25.50 per Share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The net proceeds received under the Entitlement Offer will be used by Westpac for general business 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	Not Applicable
6b	The date the security holder resolution under rule 7.1A was passed	Not Applicable
6c	Number of securities issued without security holder approval under rule 7.1	Not Applicable
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?	Not Applicable

	Include the issue date and both values. Include the source of the VWAP calculation.	
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	<i>Not Applicable</i>
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	<i>Not Applicable</i>
7	<p>Issue dates</p> <p><i>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</i></p>	<p>The date of issue under the institutional component of the Entitlement Offer was 29 October 2015.</p> <p>The date of issue under the retail component of the Entitlement Offer is 20 November 2015.</p>
8	Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)	

Number	Class
3,322,906,190	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
13,000	Series 2010-11 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAY
21,500	Series 2011-3 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHAU
5,250	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

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 WBCHBF
3,250	Series 2015-2 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBE
27,000	Series 2015-9 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBI
2,000	Series 2015-10 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBJ
21,000	Series 2015-15 Fully Paid Senior Floating Rate Medium Term Notes ASX Code WBCHBL
1,750	Series 2015-16 Fully Paid Senior Fixed Rate Medium Term Notes ASX Code WBCHBM
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
13,244,280	Westpac Capital Notes 3 ASX Code WBCPF
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	
Series 1198 SGD325,000,000 Fixed Rate Subordinated Instruments due August 2027 ASX Code WBCHBK	

9 Number and class of all securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	Class
159,821	Chief Executive Officer Agreements (Gail Kelly)
447,624	Westpac Performance Plan
4,095,023	Westpac Reward Plan

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change. The Shares will not participate in the dividend payable for the full year ended 30 September 2015.
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Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the securities will be offered	1 new Share for every 23 Shares held at the record date
14	Class of securities to which the offer relates	Fully paid ordinary shares
15	Record date to determine entitlements	7.00pm (Sydney time) on 19 October 2015.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Any fractions arising in the calculation of entitlements were rounded up to the nearest whole number of Shares.
18	Names of countries in which the entity has security holders who will not be sent new offer documents <i>Note: Security holders must be told how their entitlements are to be dealt with.</i>	For the retail component of the Entitlement Offer, all countries other than Australia and New Zealand. For the institutional component of the Entitlement Offer, refer to the investor presentation.
19	Closing date for receipt of acceptances or renunciations	The institutional component of the Entitlement Offer closed on 15 October 2015. The retail component of the Entitlement Offer closed at 5.00pm (Sydney time) on 11 November 2015.
20	Names of any underwriters	Merrill Lynch Equities (Australia) Limited UBS AG, Australian Branch

21	Amount of any underwriting fee or commission	<p>In relation to the institutional component of the Entitlement Offer, a total underwriting fee of 1.00% (excluding GST) payable to the underwriters, a total management and arranging fee of 0.25% (excluding GST) payable to the joint lead managers and a total incentive fee of 0.10% (excluding GST) (payable at Westpac's discretion) payable to any or all of the joint lead managers.</p> <p>In relation to the retail component of the Entitlement Offer, a total underwriting fee of 1.00% (excluding GST) payable to the underwriters, a total management and arranging fee of 0.25% (excluding GST) payable to the joint lead managers and a total incentive fee of 0.10% (excluding GST) (payable at Westpac's discretion) payable to any or all of the joint lead managers.</p>
22	Names of any brokers to the issue	<p>Bell Potter Securities Limited</p> <p>Morgans Financial Limited</p> <p>Ord Minnett Limited</p> <p>Shaw and Partners Limited</p>
23	Fee or commission payable to the broker to the issue	A fee of \$50,000 (including GST) payable to each broker appointed by Westpac as a broker to the Entitlement Offer as consideration for services performed.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	<p>A stamping fee of 0.75% (including GST) of the amount payable by the retail shareholder in respect of the relevant valid application, with a maximum amount of \$250 per valid application.</p> <p>The total amount of stamping fees payable by Westpac is \$2 million (including GST) (Stamping Fee Cap), which amount may be increased by Westpac in its absolute discretion. If Westpac receives valid applications from retail shareholders which would, in aggregate, require Westpac to pay stamping fees in excess of the Stamping Fee Cap, the amount of the stamping fee payable to brokers will be adjusted pro rata by Westpac.</p>
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 offer documents will be sent to persons entitled	<p>No prospectus was prepared. An investor presentation was provided to ASX on 14 October 2015</p> <p>A Retail Entitlement Offer Booklet and Entitlement and Acceptance Form were sent to eligible retail shareholders by 26 October 2015</p>
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)	No longer applicable – the Entitlement Offer has closed

29	Date rights trading will end (if applicable)	No longer applicable – the Entitlement Offer has closed
30	How do security holders sell their entitlements in full through a broker?	No longer applicable – the Entitlement Offer has closed
31	How do security holders sell part of their entitlements through a broker and accept for the balance?	No longer applicable – the Entitlement Offer has closed
32	How do security holders dispose of their entitlements (except by sale through a broker)?	No longer applicable – the Entitlement Offer has closed
33	Issue date	<p>The date of issue under the institutional component of the Entitlement Offer was 29 October 2015</p> <p>The date of issue under the retail component of the Entitlement Offer is 20 November 2015</p>

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	<p>Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <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 not rank equally, other than in relation to the next dividend, distribution or interest payment 	Not Applicable					
41	<p>Reason for request for quotation now</p> <p><i>Example: In the case of restricted securities, end of restriction period</i></p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	Not Applicable					
42	Number and class of all securities quoted on ASX (including the securities in clause 38)	<table border="1"> <tr> <th>Number</th> <th>Class</th> </tr> <tr> <td>Not Applicable</td> <td></td> </tr> </table>	Number	Class	Not Applicable		
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: 20 November 2015

Print name: Timothy Hartin