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3 February 2016

Ms Charmaine Breadon  
Warrant Administration  
Australian Securities Exchange  
Level 6, 20 Bridge St  
Sydney NSW 2000

Dear Ms Breadon,

**Re: Westpac Instalment Warrants over securities in National Australia Bank Limited (NAB)  
Suspension due to Demerger of CYBG PLC**

Westpac Banking Corporation ("Westpac") is the issuer of the following Westpac Instalment Warrants over securities in NAB:

**NABIWG, NABSWB, NABSWC, NABSWD, NABSWG,  
NABSWJ, NABSWK, NABSWQ, NABSWR, NABSWS and NABSWT**

At meetings held on 27 January 2016, shareholders of NAB approved the in-specie distribution of CYBG PLC shares to shareholders of NAB. Westpac request a suspension from trading of the above Westpac Instalment Warrants, which are expected to re-commence trading on Friday, 5 February 2016.

Prior to the re-commencement of trading, Westpac will advise the impact of the in-specie distribution on the warrants.

Should you require us to make a manual market in any of the above warrants, please call Westpac warrants desk on 1800 990 107.

For further information please contact Westpac Banking Corporation on 1800 990 107.

**For and on behalf of Westpac Banking Corporation**