

Structured Investments
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8 March 2017

Mr Martin Dinh
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Mr Dinh

Re: Westpac Self-Funding Instalments over securities in Woodside Petroleum Limited (WPL)

Westpac Banking Corporation ("Westpac"), as issuer of Self-Funding Instalments ("SFI") over the following securities, notifies of an amendment to the previously announced dividend in respect of those securities:

Distribution/Entitlement of Security

| | |
|---|----------------------------------|
| Securities | Woodside Petroleum Limited (WPL) |
| Distribution/Entitlement | Final distribution |
| Amount | \$0.6483 per security |
| Franking percentage | 100% |
| Ex-distribution/Entitlement Date | 2 March 2017 |
| Record Date | 3 March 2017 |
| Payment Date | On or about 29 March 2017 |

As a result of Woodside Petroleum Limited confirming their dividend in Australian Dollars, having fixed the USD/AUD exchange rate for that dividend, Westpac is amending the previously announced dividend payable on the SFIs listed below from \$0.6390 per security to \$0.6483 per security.

Resulting Change in Completion Payment for each Self Funding Instalment

| ASX Code | Previous Completion Payment | Dividend Adjustment | New Completion Payment |
|-----------------|------------------------------------|----------------------------|-------------------------------|
| WPLSWJ | \$9.1270 | \$0.0093 | \$9.1177 |
| WPLSWR | \$18.5710 | \$0.0093 | \$18.5617 |
| WPLSWV | \$21.6429 | \$0.0093 | \$21.6336 |
| WPLSWW | \$11.7486 | \$0.0093 | \$11.7393 |

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

For and on behalf of Westpac Banking Corporation