

20 February 2020

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

Dear Mr Dinh

**Re: Westpac Vanilla Instalment Equity Warrants over securities in
Woodside Petroleum Ltd (WPL) - Dividend announcement**

Westpac Banking Corporation, as issuer of Westpac Vanilla Instalment Equity Warrants ("Westpac VIEWS") over the following Underlying Securities, notifies of a dividend in respect of those Underlying Securities:

Underlying Securities	Woodside Petroleum Ltd (WPL)
Dividend/distribution type	Estimated dividend
Amount	\$0.8175 per security
Franking percentage	100%
Ex-distribution Date	24 February 2020
Record Date	25 February 2020
Payment Date	On or about 20 March 2020

Correspondingly, the series of following Westpac VIEWS will commence trading on an ex-dividend basis on same date as the Underlying Securities are ex-dividend:

WPLIWM

Should the actual dividend amount differ from the estimated amount, Westpac Banking Corporation may issue a further announcement confirming the actual dividend amount.

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

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the Westpac VIEWS Product Disclosure Statement.

This document has been authorised for release by Tim Hartin, Company Secretary