

21 August 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
Wesfarmers Limited (WES) – 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 | Wesfarmers Limited (WES) |
| Dividend/distribution type | Interim dividend (\$0.7700) + Special dividend (\$0.1800) |
| Amount | \$0.9500 per security |
| Franking percentage | 100% |
| Ex-dividend Date | 25 August 2020 |
| Record Date | 26 August 2020 |
| Payment Date | On or about 1 October 2020 |

As detailed in the applicable Westpac VIEWS Product Disclosure Statement ("PDS"), Special Dividends are applied to reduce the Completion Payment of the Westpac VIEWS. The new Completion Payment will become effective from the ex-dividend date. The following series of Westpac VIEWS will commence trading on an ex-dividend basis on same date as the Underlying Securities are ex-dividend:

| ASX Code | Previous Completion Payment | Special Dividend amount applied to reduce Completion Payment | Interest Refund amount applied to reduce Completion Payment | New Completion Payment |
|-----------------|------------------------------------|---|--|-------------------------------|
| WESIWM | \$35.7400 | \$0.1800 | \$0.0004 | \$35.5596 |
| WESIWO | \$42.5500 | \$0.1800 | \$0.0052 | \$42.3648 |

For further information please contact Westpac Structured Investments on 1800 990 107.

Capitalised terms not otherwise defined in this announcement have the same meaning as given in the PDS.

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