

25 May 2022

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 BHP Group Limited (“BHP”)
- merger of BHP’s oil and gas portfolio with Woodside Energy Group Ltd**

Westpac Banking Corporation (“Westpac”) as issuer of the following series of Westpac Self-Funding Instalments (“Westpac SFIs”) over securities in BHP, notifies of an adjustment to the Completion Payment in respect of those Westpac SFIs:

**BHPSWA
BHPSWB**

On 20 May 2022 the Board of BHP Group (“BHP”) announced that it had determined to pay to BHP shareholders an in specie dividend in the form of Woodside Energy Group Ltd (“Woodside”) shares in connection with the merger of BHP’s oil and gas portfolio with Woodside (“Merger”).

Under the Terms of Issue of the above Westpac SFIs, Westpac has sold the Woodside shares at an average price of \$29.00 per share and applied the proceeds to reduce the Completion Payment per Westpac SFI.

The new Completion Payment is effective from the date of this notice. The following Westpac SFIs will commence trading on an adjusted basis on 26 May 2022:

ASX Code	Previous Completion Payment	Proceeds of sale of Woodside shares applied to reduce Completion Payment	New Completion Payment
BHPSWA	\$0.4411	\$5.2403	\$0.0000
BHPSWB	\$12.2965	\$5.2403	\$7.0562

Accelerated Completion Date for BHPSWA

Following the reduction of the Completion Payment for BHPSWA to \$0.0000 and pursuant to clause 12.1(a)(iv) of the Terms of Issue, Westpac has determined to fix an Accelerated Completion Date for the relevant Westpac SFIs of 10 June 2022.

ASX Code	Previous Completion Payment	Proceeds of sale of Woodside shares applied to reduce Completion Payment	New Completion Payment	Interest refund amount	Surplus cash amount per Westpac SFI
BHPSWA	\$0.4411	\$5.2403	\$0.0000	\$0.0000	\$4.7992

BHPSWA will remain suspended from trading on the ASX until the Accelerated Completion Date and subsequently delisted after the close of trading on 10 June 2022.

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, Company Secretary.