

13 December 2021

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 Oil Search Limited (OSH)

Westpac Banking Corporation ("Westpac") is the issuer of the following series of Westpac Self-Funding Instalments ("Westpac SFIs") over securities in OSH:

**OSHSWB
OSHSWC**

On 9 December 2021, Oil Search Limited ("Oil Search") announced that the National Court of Papua New Guinea had made orders approving the scheme of arrangement ("Scheme") under which Santos Limited ("Santos" or "STO") will acquire all of the shares in Oil Search in return for the issue of new Santos shares to Oil Search shareholders. This follows approval of the Scheme by Oil Search shareholders at the Scheme meeting on 7 December 2021.

On 10 December 2021 Oil Search announced that the scheme was now legally effective.

In response to the Scheme, in accordance with clause 19.2(a) of the Terms of Issue, Westpac sold the underlying OSH shares at an average price of \$4.0700 per share on 10 December 2021.

The new Completion Payment will take effect from the date of this announcement.

ASX Code	Previous Completion Payment	Proceeds applied to reduce Completion Payment	New Completion Payment	Interest refund amount	Surplus cash amount per Westpac SFI
OSHSWB	\$3.3730	\$4.0700	\$0.0000	\$0.0000	\$0.6970
OSHSWC	\$1.6867	\$4.0700	\$0.0000	\$0.0000	\$2.3833



As previously announced on 9 December 2021, Westpac has determined to fix an Accelerated Completion Date for the above series of Westpac SFIs of 30 December 2021.

As a consequence of the above, the above series of Westpac SFIs will remain suspended from trading until the close of trading of the Accelerated Completion Date of 30 December 2021 at which time they will be delisted.

Should you require us to make a manual market in the above series of Westpac SFIs, please contact Westpac Structured Investments on 1800 990 107.

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 Westpac SFIs Product Disclosure Statement.

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