



## Announcement Summary

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**Entity name**

WESTPAC BANKING CORPORATION

**Security on which the Distribution will be paid**

WBCPE - CAP NOTE 3-BBSW+3.05% PERP NON-CUM RED T-09-22

**Announcement Type**

New announcement

**Date of this announcement**

21/7/2022

**Distribution Amount**

AUD 0.59720000

**Ex Date**

14/9/2022

**Record Date**

15/9/2022

**Payment Date**

23/9/2022

**Additional Information**

In accordance with the amended Westpac Capital Notes 2 (WCN 2) Terms separately lodged with the ASX on the 21 June 2022, a final pro-rata Distribution is expected to be paid on 23 September 2022 for the period 21 July 2022 to 23 September 2022 (inclusive).

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

WESTPAC BANKING CORPORATION

**1.2 Registered Number Type**

ABN

**Registration Number**

33007457141

**1.3 ASX issuer code**

WBC

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

21/7/2022

**1.6 ASX +Security Code**

WBCPE

**ASX +Security Description**

CAP NOTE 3-BBSW+3.05% PERP NON-CUM RED T-09-22

### Part 2A - All dividends/distributions basic details

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**2A.1 Type of dividend/distribution**

☒ Ordinary

**2A.2 The Dividend/distribution:**

relates to a period of one quarter

**2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)**

23/9/2022

**2A.4 +Record Date**

15/9/2022

**2A.5 Ex Date**

14/9/2022

**2A.6 Payment Date**

23/9/2022

**2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

AUD - Australian Dollar

**2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form****Estimated or Actual?**☒ Actual

AUD 0.59720000

**2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?**☒ No**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**☒ We do not have a securities plan for dividends/distributions on this security**2A.12 Does the +entity have tax component information apart from franking?**☒ No

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**Part 3A - Ordinary dividend/distribution****3A.1 Is the ordinary dividend/distribution estimated at this time?**☒ No**3A.1a Ordinary dividend/distribution estimated amount per +security**

AUD

**3A.1b Ordinary Dividend/distribution amount per security**

AUD 0.59720000

**3A.2 Is the ordinary dividend/distribution franked?**☒ Yes**3A.2a Is the ordinary dividend/distribution fully franked?**☒ Yes

**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

**3A.3a Applicable corporate tax rate for franking credit (%)**

30.0000 %

**3A.4 Ordinary dividend/distribution franked amount per +security**

AUD 0.59720000

**3A.5 Percentage amount of dividend which is unfranked**

0.0000 %

**3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount**

AUD 0.00000000

**3A.7 Ordinary dividend/distribution conduit foreign income amount per security**

AUD 0.00000000

## Part 3D - Preference +security distribution rate details

**3D.1 Start date of payment period**

21/7/2022

**3D.2 End date of payment period**

23/9/2022

**3D.3 Date dividend/distribution rate is set (optional)**

24/6/2022

**3D.4 Describe how the date that dividend/distribution rate is set is determined**

First Business Day of the Distribution Period ending on the First Pro-Rata Distribution Date (that Business Day was 24 June 2022).

**3D.5 Number of days in the dividend/distribution period**

65

**3D.6 Dividend/distribution base rate (pa)**

1.7410 %

**3D.7 Comments on how dividend/distribution base rate is set**

3 month BBSW Rate on the first Business Day of the Distribution Period ending on the First Pro-Rata Distribution Date (that Business Day was 24 June 2022). For more information, refer to the Westpac Capital Notes 2 (WCN 2) Prospectus and amended WCN 2 terms.

**3D.8 Dividend/distribution margin**

3.0500 %

**3D.9 Comments on how dividend/distribution margin is set**

Margin set at the time of issue of WCN 2 and will not change. For more information, refer to the WCN 2 Prospectus and amended WCN 2 terms.

**3D.10 Any other rate / multiplier used in calculating dividend/distribution rate**

-1.4373 %



### 3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

Other rate = A - B

where

A = (3 month BBSW Rate + Margin) x (1 - Tax Rate)

B = 3 month BBSW Rate + Margin

Tax Rate (expressed as a decimal) means the Australian corporate tax rate applicable to the franking account of Westpac as at the relevant Distribution Payment Date (30%). For more information, refer to the WCN 2 Prospectus and amended WCN 2 terms.

### 3D.12 Total dividend/distribution rate for the period (pa)

3.3537 %

### 3D.13 Comment on how total distribution rate is set

The Distribution Rate was determined using the following formula:

(3 month BBSW Rate + Margin) x (1 - Tax Rate)

as follows:

3 month BBSW Rate on 24/06/2022: 1.7410% pa

+ Margin: 3.0500% pa

= 4.7910% pa

x (1 - Tax Rate): 0.70

= Distribution Rate: 3.3537% pa

The cash amount of the Distribution on each WCN 2 was calculated as follows:

Distribution Rate: 3.3537% pa

x Face Value: AUD 100

x days in Distribution Period: 65

/ 365

= cash amount of Distribution: AUD 0.5972 fully franked

## Part 5 - Further information

### 5.1 Please provide any further information applicable to this dividend/distribution

Capitalised terms in this announcement have the meanings given in the WCN 2 Prospectus and amended WCN 2 terms, which are available at <https://www.westpac.com.au/westpaccapnotes2>

This Distribution payment is subject to Westpac's absolute discretion and the Distribution payment conditions being satisfied in respect of the Distribution Payment Date.

### 5.2 Additional information for inclusion in the Announcement Summary

In accordance with the amended Westpac Capital Notes 2 (WCN 2) Terms separately lodged with the ASX on the 21 June 2022, a final pro-rata Distribution is expected to be paid on 23 September 2022 for the period 21 July 2022 to 23 September 2022 (inclusive).