

5 February 2021

Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

**Call Notice – Series 2016-1 A\$700,000,000 Callable Floating Rate Subordinated Notes
(ASX Code: WBCHBP)**

Westpac Banking Corporation today released the attached Call Notice for the Series 2016-1 A\$700,000,000 Callable Floating Rate Subordinated Notes issued under the Westpac Banking Corporation Debt Issuance Programme (ASX code: WBCHBP).

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

To: The Holders of the Instrument referred to below

CALL NOTICE

Westpac Banking Corporation Series 2016-1 A\$700,000,000 Callable Floating Rate Subordinated Notes due March 2026 (the “**Instrument**”) issued under the Westpac Banking Corporation Debt Issuance Programme (the “**Programme**”)

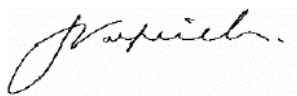
Pursuant to Condition 8.3 of the Conditions of the Subordinated Notes (the “**Note Conditions**”) as set out in the Information Memorandum for the Programme dated 5 March 2014, Westpac Banking Corporation gives notice to redeem in whole the following Instrument:

DETAILS OF THE INSTRUMENT:

Series No:	2016-1
ISIN:	AU3FN0030391
Early Redemption Date (Call):	10 March 2021
Early Redemption Amount (Call):	A\$700,000,000
Series redeemed in whole and accrued interest to be paid:	100 per cent of the Outstanding Principal Amount together with interest payable for the Interest Period from and including 10 December 2020 to but excluding 10 March 2021 calculated in accordance with Condition 7.3 of the Note Conditions

Date: 5 February 2021

Westpac Banking Corporation

A handwritten signature in black ink, appearing to read 'Guy Volpicella', written over a light grey rectangular background.

Authorised Person
Guy Volpicella
Head of Structured Funding and Capital