

ASX Release

Level 18, 275 Kent Street
Sydney, NSW, 2000

15 October 2021

Redemption Notice for Westpac Capital Notes 4 (WCN 4)

Westpac Banking Corporation today provides the attached documents regarding WCN 4:

- a letter to WCN 4 holders on the redemption of WCN 4 on 20 December 2021; and
- a redemption notice.

For further information:

David Lording
Group Head of Media Relations
0419 683 411

Andrew Bowden
Head of Investor Relations
0438 284 863

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

All Registrar communications to:

Link Market Services Limited (Link)
Locked Bag A6015, Sydney South NSW 1235 Australia
Telephone (local call cost within Australia): +61 1300 363 136
ASX Code: WBCPG
Email: westpac@linkmarketservices.com.au
Website: linkmarketservices.com.au

15 October 2021

Dear Investor,

REDEMPTION NOTICE FOR WESTPAC CAPITAL NOTES 4

Thank you for your investment in Westpac Capital Notes 4 (WCN 4). I am writing to let you know that on 20 December 2021, the optional redemption date for WCN 4, Westpac Banking Corporation (Westpac) will redeem all outstanding WCN 4 on issue. The accompanying Redemption Notice is issued in accordance with clauses 7.1(a)(i) and 7.2(a) of the WCN 4 terms (as amended) (the Terms).

What this means for you

On 20 December 2021, you will be paid the redemption proceeds of \$100 for each WCN 4 you hold on that date. You will also be paid the final WCN 4 distribution of \$0.7642 per WCN 4, fully franked, for the period from 1 October 2021 to 20 December 2021 (inclusive) on any WCN 4 that you hold as at 7.00pm (Sydney time) on the record date of 10 December 2021, provided the distribution payment conditions in the Terms are satisfied.

These payments will be made in accordance with your payment instructions recorded on the WCN 4 register. You do not need to do anything in response to this notice unless you wish to update your account details which you can do online via the Registrar's investor centre at linkmarketservices.com.au (if your single holding has a market value less than \$50,000 or portfolio holding has a market value less than \$1,000,000) or call the Westpac Capital Notes 4 Information Line on +61 1300 363 136 to request a form be mailed to you. Payments can only be made by direct credit into an Australian dollar account. Any changes must be made before 5.00pm (Sydney time) on 10 December 2021.

Selling your WCN 4

You may sell your WCN 4 on ASX at the prevailing market price (which may be higher or lower than the redemption proceeds of \$100 per WCN 4) on or before 8 December 2021, which is expected to be the last day of trading in WCN 4. If you sell your WCN 4 on ASX on or before 8 December 2021, you will not be entitled to the redemption proceeds or final distribution. You may be required to pay brokerage if you choose to sell WCN 4 on ASX. It is also expected that off-market transfers of WCN 4 will not be accepted after 10 December 2021.

More information

For further information, visit westpac.com.au/westpaccapnotes4 or call the Westpac Capital Notes 4 Information Line on +61 1300 363 136 (Monday to Friday, 8.30am to 7.30pm, Sydney time).

Thank you for your support of Westpac.

A handwritten signature in black ink, appearing to read 'A Bowden'.**Andrew Bowden**

Head of Investor Relations
Westpac Banking Corporation

Redemption Notice for Westpac Capital Notes 4

Westpac Banking Corporation (Westpac) notifies holders of Westpac Capital Notes 4 (WCN 4) that on 20 December 2021, all WCN 4 on issue will be redeemed by Westpac in accordance with clause 7.1(a)(i) of the WCN 4 terms (as amended) (the Terms). WCN 4 holders will be paid \$100 for each WCN 4 held on 20 December 2021. On 20 December 2021, a final Distribution of \$0.7642 per WCN 4, fully franked, will also be paid to all registered holders of WCN 4 as at 7.00pm (Sydney time) on 10 December 2021, provided the Distribution payment conditions in the Terms are satisfied, including Distributions being at the absolute discretion of Westpac.

A copy of the Terms is available from the Westpac Capital Notes 4 website at westpac.com.au/westpaccapnotes4 or by calling the Westpac Capital Notes 4 Information Line (Monday to Friday, 8.30am to 7.30pm, Sydney time) on 1300 363 136 (in Australia) or +61 1300 363 136 (outside Australia).

Capitalised terms used but not defined in this notice have the meaning given in the Terms.

Tim Hartin

General Manager & Company Secretary
Westpac Banking Corporation