



## 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**

24/6/2022

**Distribution Amount**

AUD 0.24810000

**Ex Date**

11/7/2022

**Record Date**

12/7/2022

**Payment Date**

20/7/2022

**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 first pro-rata Distribution is intended to be paid on the First Pro-Rata Distribution Date of 20 July 2022, for the period 24 June 2022 to 20 July 2022 (inclusive). A final pro-rata Distribution is intended to be paid on 23 September 2022 for the period 21 July 2022 to 23 September 2022 (inclusive), details of which will be separately lodged with the ASX.

**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**

24/6/2022

**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 month

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

20/7/2022

**2A.4 +Record Date**

12/7/2022

**2A.5 Ex Date**

11/7/2022



## 2A.6 Payment Date

20/7/2022

## 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 0.24810000

## 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

## 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 0.24810000

### 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 0.24810000

**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**

24/6/2022

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

20/7/2022

**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

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

27

**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. For more information, refer to the 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: 27

/ 365

= cash amount of Distribution: AUD 0.2481 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 WCN2 terms, which are available from <https://www.westpac.com.au/westpaccapnotes2>

The 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 first pro-rata Distribution is intended to be paid on the First Pro-Rata Distribution Date of 20 July 2022, for the period 24 June 2022 to 20 July 2022 (inclusive). A final pro-rata Distribution is intended to be paid on 23 September 2022 for the period 21 July 2022 to 23 September 2022 (inclusive), details of which will be separately lodged with the ASX.