

## FINAL TERMS

9 July 2021

Series No.: 040

Tranche No.: 1

**UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) ("**EUWA**") ("**UK MiFIR**"); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a "**UK distributor**") should take into consideration the manufacturers' target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**NOTIFICATION UNDER SECTION 309B OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE, AS MODIFIED OR AMENDED FROM TIME TO TIME:** The Instruments are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

**WESTPAC SECURITIES NZ LIMITED**  
acting through its London branch

**Programme for the Issuance of Debt Instruments**

**Issue of**

**EUR750,000,000 0.100 per cent. Senior Unsecured Fixed Rate Instruments due July 2027**

**by Westpac Securities NZ Limited (acting through its London branch)**

(Legal Entity Identifier (LEI): 549300W0N3O6Q4RCKE25)

**Guaranteed by Westpac New Zealand Limited (“WNZL”)**

(Legal Entity Identifier (LEI): 549300MW73M5PK1PNG73)

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the base prospectus dated 17 December 2020 and the supplements to the base prospectus dated 28 May 2021 and 2 July 2021 (and any other supplement to the base prospectus prepared by the Issuer from time to time), which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). This document constitutes the Final Terms of the Instruments described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing at Camomile Court, 23 Camomile Street, London EC3A 7LL, United Kingdom, and at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and copies may be obtained from the Specified Offices of the Paying Agents.

## PART A – Contractual Terms

1. Issuer: Westpac Securities NZ Limited, acting through its London branch
2. Guaranteed by Westpac New Zealand Limited: Yes
3. Date of Board Approval:
  - (i) Issuer: Not Applicable, save as discussed in paragraph 2 of the section entitled “General Information” in the Base Prospectus
  - (ii) WNZL: Not Applicable, save as discussed in paragraph 2 of the section entitled “General Information” in the Base Prospectus
4. Specified Currency:
  - (i) of denomination: Euro (“**EUR**”)
  - (ii) of payment: EUR
5. Aggregate Principal Amount of Tranche: EUR750,000,000
6. If interchangeable with existing Series, Series No: Not Applicable
7.
  - (i) Issue Date: 13 July 2021
  - (ii) Interest Commencement Date: Issue Date
8. Issue Price: 99.434 per cent. of the Aggregate Principal Amount of Tranche
9. Maturity Date: 13 July 2027, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)
10. Expenses: Not Applicable
11.
  - (i) Form of Instruments: Bearer
  - (ii) Bearer Instruments exchangeable for Registered Instruments: No
12. If issued in Bearer form:

(i)	Initially represented by a Temporary Global Instrument or Permanent Global Instrument:	Temporary Global Instrument
(ii)	Temporary Global Instrument exchangeable for a Permanent Global Instrument or for Definitive Instruments and/or (if the relevant Series comprises both Bearer Instruments and Registered Instruments) Registered Instruments:	Yes The Exchange Date shall be a date no earlier than 40 days after the Issue Date
(iii)	Specify date (if any) from which exchanges for Registered Instruments will be made:	Not Applicable
(iv)	Permanent Global Instrument exchangeable at the option of the bearer for Definitive Instruments and/or (if the relevant Series comprises both Bearer Instruments and Registered Instruments) Registered Instruments:	No. Permanent Global Instruments are only exchangeable for Definitive Instruments in the limited circumstances set out in Condition 2.5.
(v)	Talons for future Coupons to be attached to Definitive Instruments:	No
(vi)	Receipts to be attached to Instalment Instruments which are Definitive Instruments:	No
13.	If issued in Registered form:	Not Applicable
14.	Denomination(s):	EUR100,000 and integral multiples of EUR1,000 in excess thereof
15.	Calculation Amount:	EUR1,000
16.	Partly Paid Instruments:	No
17.	If issued in Registered Form:	Not Applicable
18.	Interest:	0.100 per cent. per annum Fixed Rate
19.	Change of interest basis	Not Applicable
20.	Fixed Rate Instrument Provisions:	Applicable

(i)	Interest Rate:	0.100 per cent. per annum, payable annually in arrear
(ii)	Interest Payment Date(s):	13 July in each year commencing on 13 July 2022 to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)
(iii)	Interest Period End Date(s):	13 July in each year commencing on 13 July 2022 to and including 13 July 2027
(iv)	Business Day Convention:	
	– for Interest Payment Dates:	Following Business Day Convention
	– for Interest Period End Dates:	No adjustment
	– for Maturity Date:	Following Business Day Convention
	– any other date:	No adjustment
(v)	Fixed Coupon Amount:	EUR1.00 per Calculation Amount
(vi)	Day Count Fraction:	Actual/Actual (ICMA)
(vii)	Broken Amount(s):	Not Applicable
(viii)	Accrual Feature:	Not Applicable
(ix)	Additional Business Centre(s):	London, New York, Auckland, Sydney and Wellington
(x)	Interest Accrual Periods to which Fixed Rate Instruments Provisions are applicable:	All
21.	Fixed Rate Reset Instrument Provisions:	Not Applicable
22.	Floating Rate Instrument Provisions:	Not Applicable
23.	Zero Coupon Instrument Provisions:	Not Applicable
24.	Benchmark Replacement:	Not Applicable
25.	Default Interest Rate:	Not Applicable

26.	Dates for payment of Instalment Amounts (Instalment Instruments):	Not Applicable
27.	Final Redemption Amount of each Instrument:	EUR1,000 per Calculation Amount
28.	Instalment Amounts:	Not Applicable
29.	Early Redemption for Tax Reasons:	Applicable
	(i) Early Redemption Amount of each Instrument (Tax):	EUR1,000 per Calculation Amount
	(ii) Date after which changes in law, etc. entitle Issuer to redeem:	Issue Date
30.	Coupon Switch Option:	Not Applicable
31.	Coupon Switch Option Date:	Not Applicable
32.	Redemption at the Option of the Issuer (Call):	Not Applicable
33.	Partial redemption (Call):	Not Applicable
34.	Redemption at the option of the Holders (Put):	Not Applicable
35.	Events of Default:	
	Early Termination Amount:	EUR1,000 per Calculation Amount
36.	Payments:	
	Unmatured Coupons missing upon Early Redemption:	Condition 7A.6(i) applies
37.	Replacement of Instruments:	Fiscal Agent
38.	Calculation Agent:	Fiscal Agent
39.	Notices:	Condition 14 applies
40.	Selling Restrictions:	
	United States of America:	Regulation S Category 2 restrictions apply to the Instruments

TEFRAD Rules apply to the Instruments

Instruments are not Rule 144A eligible

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Sales to UK Retail Investors: Not Applicable

**WESTPAC SECURITIES NZ LIMITED,**  
acting through its London branch  
(as Issuer) *by its Attorneys:*

By: 

~~Authorised officer:~~

Name: *Kendall Park*

By: *Malika. H*

~~Authorised officer:~~

Name: *Malika Hantharan*

**WESTPAC NEW ZEALAND LIMITED**  
(as WNZL) by its attorneys:

By: \_\_\_\_\_

Name:

As witnessed by: \_\_\_\_\_

Name:

Occupation:

Address:

By: \_\_\_\_\_

Name:

## **CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY**

I, Kendall Park, of London, England, Senior Associate, Legal, Westpac Banking Corporation, London branch; and

I, Malika Hariharan, of London, England, Senior Dealer, Westpac Securities NZ Limited, London branch,

certify:

- 1 That by deed dated 15 August 2011, Westpac Securities NZ Limited appointed me its attorney.
- 2 That I have not received notice of any event revoking the power of attorney.

Signed at London this 9th day of July 2021



Kendall Park



Malika Hariharan



TEFRA D Rules apply to the Instruments

Instruments are not Rule 144A eligible

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Sales to UK Retail Investors: Not Applicable

**WESTPAC SECURITIES NZ LIMITED,**  
acting through its London branch  
(as Issuer)

By: \_\_\_\_\_

Authorised officer:

Name:

By: \_\_\_\_\_

Authorised officer:

Name:

**WESTPAC NEW ZEALAND LIMITED**  
(as WNZL) by its attorneys:

By:  \_\_\_\_\_

Name:

**STEPHEN O'BRIEN**  
*as attorney*

As witnessed by:

 \_\_\_\_\_

Name:

Occupation:

Address:

**NICOLA MULVAY**  
**SOLICITOR**  
**AUCKLAND**

By:  \_\_\_\_\_

Name:

**John-Daniel Hall**  
**Head of Legal - Consumer Banking & Wealth**  
**Regulatory Affairs & Corporate Legal Services**  
**Westpac New Zealand Limited**

*as attorney*

## CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, **STEPHEN RICHARD O'BRIEN**, of Auckland in New Zealand, Bank Officer

HEREBY CERTIFY -

1. **THAT** by Deed dated 6 September 2006, a copy of which is deposited with Land Information New Zealand and numbered 7032934.1, **WESTPAC NEW ZEALAND LIMITED**, incorporated in New Zealand and having its principal place of business at Westpac on Takutai Square, 16 Takutai Square, Auckland appointed me its attorney on the terms and subject to the conditions set out in that Deed.
2. **THAT** at the date of this certificate I am a Tier One Attorney for Westpac New Zealand Limited.
3. **THAT** at the date of this certificate I have not received any notice or information of the revocation of that appointment by the winding up or dissolution of **Westpac New Zealand Limited** or otherwise

**SIGNED at Auckland**

On 9 July 2021



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**STEPHEN RICHARD O'BRIEN**

## CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, JOHN DANIEL EDMUND HALL, of Auckland in New Zealand, Bank Officer

HEREBY CERTIFY -

1. **THAT** by Deed dated 6 September 2006, a copy of which is deposited with Land Information New Zealand and numbered 7032934.1, **WESTPAC NEW ZEALAND LIMITED**, incorporated in New Zealand and having its principal place of business at Westpac on Takutai Square, 16 Takutai Square, Auckland appointed me its attorney on the terms and subject to the conditions set out in that Deed.
2. **THAT** at the date of this certificate I am a Tier One Attorney for Westpac New Zealand Limited.
3. **THAT** at the date of this certificate I have not received any notice or information of the revocation of that appointment by the winding up or dissolution of **Westpac New Zealand Limited** or otherwise.

SIGNED at Auckland On this 9<sup>th</sup> day of July 2021.

  
\_\_\_\_\_  
John Daniel Edmund Hall

## PART B – Other information

### 1. Listing

- (i) Listing: Yes, to be admitted to the Official List of the UK Financial Conduct Authority
- (ii) Admission to trading: Application has been made for the Instruments to be admitted to trading on the London Stock Exchange's main market with effect from the Issue Date

### 2. Ratings

Ratings of the Instruments: S&P Global Ratings Australia Pty Limited: AA-

Moody's Investors Service Pty Limited: A1

Neither S&P Global Ratings Australia Pty Limited nor Moody's Investors Service Pty Limited is established in the European Union or the United Kingdom or has applied for registration or certification under Regulation (EU) No. 1060/2009, as amended (the "**CRA Regulation**") or Regulation (EU) No. 1060/2009 as it forms part of UK domestic law by virtue of the EUWA (the "**UK CRA Regulation**"). However, the relevant rating issued by S&P Global Ratings Australia Pty Limited is endorsed by S&P Global Ratings UK Limited and the relevant rating issued by Moody's Investors Service Pty Limited is endorsed by Moody's Investors Service Ltd, each of which is established in the UK and registered under the UK CRA Regulation. In addition, the relevant rating issued by S&P Global Ratings Australia Pty Limited is endorsed by S&P Global Ratings Europe Limited and the relevant rating issued by Moody's Investors Service Pty Limited is endorsed by Moody's Deutschland GmbH, each of which is established in the EU and registered under the CRA Regulation.

### 3. Interests of natural and legal persons involved in the issue

Save as discussed in "Subscription and Sale" of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

#### **4. Reasons for the offer, estimated net proceeds and total expenses**

- (i) Reasons for the offer and use of proceeds: The net proceeds of the Instruments will be used by the Issuer for general funding purposes
- (ii) Estimated net proceeds: Not required
- (iii) Estimated total expenses: EUR6,000 in respect of the admission to trading

#### **5. Yield**

Indication of yield: 0.195 per cent. per annum

#### **6. Operational information**

ISIN: XS2362968906

Common Code: 236296890

CFI: DTVNFB

FISN: WESTPAC SECURIT/VAREMTN 20270713

Common Depositary: The Bank of New York Mellon

Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and the Central Moneymarkets Unit Service operated by the Hong Kong Monetary Authority: Not Applicable

CMU Service Instrument Number: Not Applicable

Names and addresses of additional Paying Agent(s) (if any): Not Applicable