

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).

FINAL TERMS

4 February 2022

Series No.: 044

Tranche No.: 1

WESTPAC SECURITIES NZ LIMITED
acting through its London branch

Programme for the Issuance of Debt Instruments

Issue of

***HKD500,000,000 2.40 per cent. Senior Unsecured Fixed Rate Instruments due
9 February 2029***

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 2 December 2021 (and any other supplement to the base prospectus prepared by the Issuer from time to time), which constitutes 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: | Hong Kong Dollars (“ HKD ”) |
| | (i) of denomination: | HKD |
| | (ii) of payment: | HKD |
| 5. | Aggregate Principal Amount of Tranche: | HKD500,000,000 |
| 6. | If interchangeable with existing Series, Series No: | Not Applicable |
| 7. | (i) Issue Date: | 9 February 2022 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Issue Price: | 100 per cent. of the Aggregate Principal Amount of Tranche |
| 9. | Maturity Date: | 9 February 2029, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv) |
| 10. | Expenses: | Not Applicable |
| 11. | (i) Form of Instruments: | Registered |

(ii) Bearer Instruments exchangeable for Not Applicable
Registered Instruments:

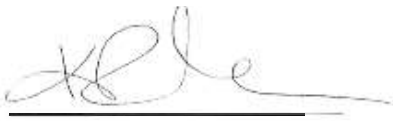
12.	If issued in Bearer form:	Not Applicable
13.	If issued in Registered form:	Regulation S Global Note (HKD500,000,000) registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
14.	Denomination(s):	HKD1,000,000
15.	Calculation Amount:	HKD1,000,000
16.	Partly Paid Instruments:	No
17.	If issued in Registered Form:	
	Registrar:	The Bank of New York Mellon, London Branch
18.	Interest:	2.40 per cent. per annum Fixed Rate
19.	Change of interest basis:	Not Applicable
20.	Fixed Rate Instrument Provisions:	Applicable
(i)	Interest Rate(s):	2.40 per cent., per annum payable annually in arrear
(ii)	Interest Payment Dates:	9 February in each year up to and including the Maturity Date, with the first Interest Payment Date being 9 February 2023, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)
(iii)	Interest Period End Dates:	9 February in each year up to and including the Maturity Date, with the first Interest Period ending on 9 February 2023.
(iv)	Business Day Convention:	Modified Following Business Day Convention
(v)	Fixed Coupon Amount(s):	HKD2,400 per each HKD1,000,000 Calculation Amount, payable on each Interest Payment Date

(vi)	Day Count Fraction:	Actual/365 (Fixed), Adjusted
(vii)	Broken Amount(s):	Not Applicable
(viii)	Accrual Feature:	Not Applicable
(ix)	Additional Business Centre(s):	New York, Auckland, Wellington, London, Hong Kong, Sydney
(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:	HKD1,000,000 per Calculation Amount
28.	Instalment Amounts:	Not Applicable
29.	Early Redemption for Tax Reasons:	Applicable
(i)	Early Redemption Amount of each Instrument (Tax):	HKD1,000,000 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:	HKD1,000,000 per Calculation Amount
36.	Payments:	
	Unmatured Coupons missing upon Early Redemption:	Not Applicable
37.	Replacement of Instruments:	Registrar
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
		TEFRA Not Applicable
		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 authorised officers:

By: _____

Name: Kendall Park

Date:

By: _____

Name: Malika Hariharan

Date:

WESTPAC NEW ZEALAND LIMITED

(as WNZL) by its authorised officer:

By: Malika H.

Name: Malika Hariharan

Date:

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 will be made for the Instruments to be admitted to trading on the London Stock Exchange's regulated market with effect from the Issue Date |

2. Ratings

Ratings of the Instruments: The Instruments are expected to be rated:

S&P Global Ratings Australia Pty Limited: AA-

S&P Global Ratings Australia Pty Limited is not 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 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 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 See "Use of Proceeds" wording in the Base use of
proceeds: Prospectus
- (ii) Estimated net proceeds: HKD500,000,000
- (iii) Estimated total expenses: £2,500

5. Yield

Indication of yield: 2.40 per cent. per annum

6. Operational information

ISIN: XS2441047110

Common Code: 244104711

CFI: Not Applicable

FISN: Not Applicable

Common Depositary/Lodging Agent: The Bank of New York Mellon, London Branch

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

CMU Service Instrument Number: Not Applicable

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

7. Description of the Underlying Not Applicable