

FINAL TERMS

NOTIFICATION UNDER SECTION 309B(1) OF THE SECURITIES AND FUTURES ACT 2001 (2020 REVISED EDITION) 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).

Series No.: 1499
Tranche No.: 1

WESTPAC BANKING CORPORATION ABN 33 007 457 141

Programme for the Issuance of Debt Instruments

Issue of

CNY300,000,000 Fixed Rate Instruments due February 2026

by Westpac Banking Corporation

Legal Entity Identifier (LEI): EN5TNI6CI43VEPAMHL14

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 11 November 2022 (the “**Base Prospectus**”) for the purposes of *Regulation (EU) 2017/1129* as it forms part of domestic law in the UK by virtue of the *European Union (Withdrawal) Act 2018*, as amended by the *European Union (Withdrawal Agreement) Act 2020* (the “**EUWA**”) (as amended, 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 and Designated Branch:** Westpac Banking Corporation acting through its head office
2. **Syndicated:** Not Applicable
3. **If not syndicated, Relevant Dealer/Lead Manager:** Mizuho Securities Asia Limited
4. **Date of Board Approval of the Issuer:** Not Applicable, save as discussed in Section 2 of the “*General Information*” section in the Base Prospectus
5. **Status:** Senior
6. **Specified Currency:**
 - (i) of denomination: Offshore Chinese Yuan Renminbi (“**CNY**”)
 - (ii) of payment: CNY
7. **Aggregate Principal Amount of Tranche:** CNY300,000,000
8. **If interchangeable with existing Series, Series No.:** Not Applicable
9.
 - (i) Issue Date: 9 February 2023
 - (ii) Interest Commencement Date: Issue Date
10. **Issue Price:** 100 per cent. of the Aggregate Principal Amount of the Tranche
11. **Maturity Date:** 9 February 2026, subject to adjustment in accordance with the Business Day Convention specified in paragraph 22(iv)
12. **Expenses:** Not Applicable
13.
 - (i) Form of Instruments: Bearer
 - (ii) Bearer Instruments exchangeable for Registered Instruments: No

14. If issued in bearer form:

- (i) Initially represented by a Temporary Global Instrument
Temporary Global Instrument or
Permanent 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
Conditions 2.5(a) and (b)
- (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

15. If issued in registered form: Not Applicable

16. Denomination(s): CNY1,000,000

17. Calculation Amount: CNY1,000,000

18. Partly Paid Instruments: No

19. If issued in registered form: Registrar: Not Applicable

20. Interest: 3.53 per cent. per annum Fixed Rate

21. Change of interest basis	Not Applicable
22. Fixed Rate Instrument Provisions:	Applicable
(i) Interest Rate:	3.53 per cent. per annum payable annually in arrear
(ii) Interest Payment Date(s):	9 February in each year commencing on and including 9 February 2024 up to and including the Maturity Date subject to adjustment in accordance with the Business Day Convention specified in paragraph 22(iv)
(iii) Interest Period End Date(s):	Interest Payment Dates as specified in paragraph 22(ii)
(iv) Business Day Convention:	
for Interest Payment Dates:	Modified Following Business Day Convention
for Interest Period End Dates:	Modified Following Business Day Convention
for Maturity Date:	Modified Following Business Day Convention
any other date:	No Adjustment
(v) Fixed Coupon Amount:	Not applicable
(vi) Day Count Fraction:	Actual/365 (Fixed)
(vii) Broken Amount(s):	Not Applicable
(viii) Accrual Feature	Not Applicable
(ix) Additional Business Centre(s):	Sydney, Beijing, Hong Kong, London and New York
(x) Interest Accrual Periods to which Fixed Rate Instruments Provisions are applicable:	All
23. Fixed Rate Reset Instrument Provisions:	Not Applicable

24. Floating Rate Reset Instrument Provisions:	Not Applicable
25. Zero Coupon Instrument Provisions:	Not Applicable
26. Benchmark Replacement:	Not Applicable
27. Dates for payment of Instalment Amounts (Instalment Instruments):	Not Applicable
28. Final Redemption Amount of each Instrument:	CNY1,000,000 per Calculation Amount
29. Instalment Amounts:	Not Applicable
30. Early Redemption for Tax Reasons:	Applicable
(a) Early Redemption Amount of each Instrument (Tax):	CNY1,000,000 per Calculation Amount
(b) Date after which changes in law, etc. entitle Issuer to redeem:	Issue Date
31. Coupon Switch Option:	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	CNY1,000,000 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

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 BANKING CORPORATION

By: 

Name: Alexander Bischoff

Date: 07 February 2023

Part B
Other information

1. Listing

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|------|-----------------------|--|
| (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

Moody's Investors Service Pty Limited: Aa3

Moody's Investors Service Pty Limited is not established in the European Union nor has it applied for registration under *Regulation (EC) No. 1060/2009* (as amended, the "**EU CRA Regulation**"). Moody's Investors Service Pty Limited is not established in the UK nor has it applied for registration under *Regulation (EC) No. 1060/2009* as it forms part of the domestic law in the UK by virtue of the EUWA (the "**UK CRA Regulation**"). The relevant ratings assigned by Moody's Investors Service Pty Limited are endorsed by Moody's Deutschland GmbH, which is established in the European Union and registered under the EU CRA Regulation, as well as by Moody's Investors Service Ltd, which is established in the UK and registered under the UK CRA Regulation.

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

Save as discussed in the "Subscription and Sale" section 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: | Not Applicable |
| (ii) | Estimated net proceeds: | CNY300,000,000 |
| (iii) | Estimated total expenses: | Approximately CNY22,650 in respect of admission to trading |

5. Yield

Indication of yield: Not Applicable

6. Operational information

Trade Date: 2 February 2023

ISIN: XS2585228005

Common Code: 258522800

CFI: DAFNFB

FISN: WESTPAC BANKING/3.53EMTN 20260209

Common Depositary/Lodging Agent: 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

7. Description of the underlying

Not Applicable