

ASX Release

Level 18, 275 Kent Street
Sydney, NSW, 2000

26 July 2023

Intention to redeem Perpetual Capital Floating Rate Notes

U.S.\$500,000,000 Perpetual Capital Floating Rate Notes (ISIN GB0009573998) (the “Notes”) constituted by a Trust Deed dated 30 September 1986 (the “Trust Deed”) issued by Westpac Banking Corporation (ABN 33 007 457 141) (the “Issuer”)

The Issuer hereby announces that it intends to redeem the Notes in full in accordance with the terms and conditions of the Notes at their principal amount, together with interest accrued to (but excluding) the date of redemption.

The Issuer anticipates completing the redemption of the Notes on the next Interest Payment Date on 29 September 2023.

This announcement is not a formal notice of redemption in respect of the Notes. Before redeeming the Notes, the Issuer intends to give formal notice of redemption to the holders.

Capitalised terms used in this announcement have the same meaning given to them in the Trust Deed and terms and conditions of the Notes unless otherwise defined in this announcement.

This announcement is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of (i) the Market Abuse Regulation (EU) No 596/2014 and (ii) the Market Abuse Regulation (EU) 596/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, encompassing information relating to the intended redemption of the Notes.

For further information, please contact:

The Issuer’s Global Funding team (at globalfunding@westpac.com.au) or Jacqueline Boddy, Head of Debt Investor Relations (at jboddy@westpac.com.au).

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

DISCLAIMER

This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities of the Issuer in the United States or any other jurisdiction.

The announcement contains 'forward-looking statements'. They are subject to change without notice and certain risks, uncertainties and assumptions which are, in many instances, beyond its control. They have been based upon management's expectations and beliefs concerning future developments and their potential effect on the Issuer. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, the forward-looking events discussed herein may not occur. Investors should not place undue reliance on forward-looking statements and statements of expectation. The Issuer is under no obligation to update any forward-looking statements contained within this announcement, whether as a result of new information, future events or otherwise, subsequent to date of this announcement.

