

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (*the “EEA”*). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “*MiFID II*”); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by *Regulation (EU) No 1286/2014* (as amended, the “*EU PRIIPs Regulation*”) for offering or selling the Instruments or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (*the “UK”*). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of *Regulation (EU) No 2017/565* as it forms part of domestic law in the UK by virtue of the *European Union (Withdrawal) Act 2018*, as amended (the “*EUWA*”); or (ii) a customer within the meaning of the provisions of the UK’s *Financial Services and Markets Act 2000*, as amended (the “*FSMA*”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of *Regulation (EU) No 600/2014* as it forms part of domestic law in the UK by virtue of the EUWA “*UK MiFIR*”. Consequently, no key information document required by *Regulation (EU) No 1286/2014* as it forms part of domestic law in the UK by virtue of the EUWA (the “*UK PRIIPs Regulation*”) for offering or selling the Instruments or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

NOTIFICATION UNDER SECTION 309B(1) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE, AS MODIFIED OR AMENDED FROM TIME TO TIME (THE “*Securities and Futures Act*”) – 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

Series No.: 1541

Tranche No.: 1

WESTPAC BANKING CORPORATION ABN 33 007 457 141

Programme for the Issuance of Debt Instruments

Issue of

USD20,000,000 Floating Rate Instruments due February 2029

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 10 November 2023 and the supplement to the base prospectus dated 20 February 2024, which together constitute a base prospectus (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 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 <https://www.londonstockexchange.com/news?tab=news-explorer> 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: United States Dollar (“**USD**”)
 - (ii) of payment: USD
7. **Aggregate Principal Amount of Tranche:** USD20,000,000
8. **If interchangeable with existing Series, Series No.:** Not Applicable
9. (i) Issue Date: 28 February 2024
 - (ii) Interest Commencement Date: Issue Date
10. **Issue Price:** 100 per cent. of the Aggregate Principal Amount of the Tranche
11. **Maturity Date:** 28 February 2029, subject to adjustment in accordance with the Business Day Convention specified in paragraph 24(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: 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 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):** USD200,000
- 17. Calculation Amount:** USD200,000
- 18. Partly Paid Instruments:** No
- 19. If issued in registered form: Registrar:** Not Applicable
- 20. Interest:** SOFR + 0.70 per cent. per annum Floating
Rate

21.	Change of interest basis	Not Applicable
22.	Fixed Rate Instrument Provisions:	Not Applicable
23.	Fixed Rate Reset Instrument Provisions:	Not Applicable
24.	Floating Rate Instrument Provisions:	Applicable
(i)	Specified Period(s):	Not Applicable
(ii)	Interest Payment Dates:	28 February, 28 May, 28 August and 28 November in each year, commencing on and including 28 May 2024, up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 24(iv)
(iii)	Interest Period End Dates or (if the applicable Business Day Convention below is the FRN Convention) Interest Accrual Period:	Interest Payment Dates
(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)	Additional Business Centre(s):	New York, Sydney
(vi)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii)	Screen Rate Determination:	Applicable (Overnight Rate)
	– Reference Rate:	SOFR
	– Relevant Screen Page:	New York Fed's Website

	–	Interest Determination Date(s):	Five U.S. Government Securities Business Days prior to the end of each Interest Accrual Period
	–	SOFR Averaging Method:	Compounded Daily
	–	Observation Look-Back Period:	Five U.S. Government Securities Business Days
	–	Relevant Time:	3:00 p.m. (New York City time) on the next succeeding U.S. Government Securities Business Day
	–	Relevant Financial Centre	New York
(viii)		ISDA Determination:	Not Applicable
(ix)		BBSW Rate:	Not Applicable
(x)		Margin(s):	+ 0.70 per cent. per annum
(xi)		Minimum Interest Rate:	Not Applicable
(xii)		Maximum Interest Rate:	Not Applicable
(xiii)		Day Count Fraction:	Actual/360
(xiv)		Interest Accrual Periods to which Floating Rate Instrument Provisions are applicable:	All
(xiv)		Linear Interpolation	Not Applicable
(xvi)		Accrual Feature:	Not Applicable
(xvii)		Broken Amounts:	Not Applicable
25.		Zero Coupon Instrument Provisions:	Not Applicable
26.		Benchmark Replacement:	Benchmark Replacement (ARRC)
27.		Dates for payment of Instalment Amounts (Instalment Instruments):	Not Applicable
28.		Final Redemption Amount of each Instrument:	USD200,000 per Calculation Amount

29. Instalment Amounts:	Not Applicable
30. Early Redemption for Tax Reasons:	
(a) Early Redemption Amount of each Instrument (Tax):	USD200,000 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	USD200,000 per Calculation Amount
36. Payments:	
Unmatured Coupons missing upon Early Redemption:	Condition 7A.6 (ii) 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:	Applicable

Prohibition of Sales to UK Retail Applicable
Investors:

Singapore Sales to Institutional Investors Applicable
and Accredited Investors only:

WESTPAC BANKING CORPORATION

By: 

Name: Lucy Carroll

Date: 26th February 2024

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

- (i) Ratings of the Instruments: Not Applicable

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: USD20,000,000
- (iii) Estimated total expenses: Approximately USD791 in respect of admission to trading

5. Yield

- Indication of yield: Not Applicable

6. Historical interest, FX and other rates

Details of historical SOFR rates can be obtained from the Federal Reserve Bank of New York.

7. Operational information

- Trade Date: 23 February 2024
- ISIN: XS2776520210

Common Code: 277652021
CFI: DTVUFB
FISN: WESTPAC BANKING/VAREMTN 20290228

Common Depository/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

Settlement Procedures: Customary medium term note payment procedures apply

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

8. Description of the Underlying

Not Applicable