

**SUPPLEMENT DATED 24 May 2022 TO THE BASE PROSPECTUS DATED
2 DECEMBER 2021**



**U.S.\$10,000,000,000 Programme for the
Issuance of Debt Instruments**
Unconditionally and irrevocably guaranteed by



This supplement (the “**Supplement**”, which definition shall also include all information incorporated by reference herein) to the base prospectus dated 2 December 2021 (the “**Base Prospectus**”, which definition includes the Base Prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the Programme for the Issuance of Debt Instruments (the “**Programme**”) established by Westpac Securities NZ Limited (“**WSNZL**” or the “**Issuer**”) and Westpac New Zealand Limited (“**WNZL**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to and updates the Base Prospectus and must be read in conjunction with, and forms part of, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer and WNZL.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the “**FCA**”), which is the United Kingdom competent authority for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) as a supplement to the Base Prospectus. The Base Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation for the purpose of giving information with regard to the issue of Instruments under the Programme.

Each of the Issuer and WNZL accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and WNZL, the information contained in this Supplement is in accordance with the facts and this Supplement does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to:

- (i) incorporate by reference into the Base Prospectus WNZL’s disclosure statement for the six months ended 31 March 2022 (“**WNZL Disclosure Statement**”);
- (ii) incorporate by reference into the Base Prospectus certain sections of WSNZL’s interim financial report for the six months ended 31 March 2022 (“**WSNZL Interim Financial Report**”), namely the unaudited non-consolidated interim financial statements as at and for the six month period ended 31 March 2022 and the independent auditor’s review report; and
- (iii) update the no significant change statements in the Base Prospectus.

Incorporation by reference: WNZL Disclosure Statement

On 23 May 2022, WNZL released the WNZL Disclosure Statement containing, *inter alia*, the consolidated unaudited financial statements as at and for the six month period ended 31 March 2022 (including the notes thereto) as set out on pages 7 to 26 (inclusive) of the WNZL Disclosure Statement and the independent auditor's review report in respect of the WNZL Disclosure Statement as set out on pages 52 to 54 (inclusive) of the WNZL Disclosure Statement. By virtue of this Supplement, the WNZL Disclosure Statement is incorporated in and forms part of this Supplement, and is thereby incorporated in and forms part of the Base Prospectus.

A copy of the WNZL Disclosure Statement has been filed with the FCA.

Incorporation by reference: WSNZL Interim Financial Statements and WSNZL Auditor's Report

On 24 May 2022, WSNZL released the WSNZL Interim Financial Report containing, *inter alia*, its non-consolidated unaudited financial statements as at and for the six month period ended 31 March 2022 (including the notes thereto) as set out on pages 16 to 21 (inclusive) of the WSNZL Interim Financial Report (the "**WSNZL Interim Financial Statements**") and the independent auditor's review report in respect of the WSNZL Interim Financial Report as set out on page 22 of the WSNZL Interim Financial Report (the "**WSNZL Auditor's Report**"). By virtue of this Supplement, the WSNZL Interim Financial Statements and the WSNZL Auditor's Report are incorporated in and form part of this Supplement, and are thereby incorporated in and form part of the Base Prospectus.

A copy of the WSNZL Interim Financial Report containing the WSNZL Interim Financial Statements and the WSNZL Auditor's Report has been filed with the FCA. Any information in the WSNZL Interim Financial Report which is not incorporated in and does not form part of this Supplement and therefore is not incorporated in and does not form part of the Base Prospectus is not relevant for investors or is contained elsewhere in the Base Prospectus.

Significant Change Statements

There has been no material adverse change in the prospects of the Issuer since 30 September 2021 and no significant change in the financial position or financial performance of the Issuer since 31 March 2022.

There has been no material adverse change in the prospects of WNZL and its controlled entities taken as a whole since 30 September 2021 and no significant change in the financial position or financial performance of WNZL and its controlled entities taken as a whole since 31 March 2022.

General

To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus prior to the date of this Supplement, the statements in (a) above will prevail.

Save as disclosed in this Supplement, any other supplement previously issued by the Issuer and the Base Prospectus, the Issuer and WNZL are not aware of any other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting an informed assessment by investors of Instruments issued under the Programme since the publication of the Base Prospectus.

If documents which are incorporated by reference to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference to this Supplement.

Factors which could be material for the purpose of assessing the risks associated with the Instruments issued under the Programme are set out on pages 11 to 38 (inclusive) of the Base Prospectus, as supplemented.

Copies of the documents incorporated by reference in the Base Prospectus are available for viewing at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.