

FINAL TERMS

10 December 2021

Series No.: 043

Tranche No.: 1

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in *Regulation (EU) No 600/2014* 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**”) (“**UK MiFIR**”); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a “**UK distributor**”) should take into consideration the manufacturers’ target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

NOTIFICATION UNDER SECTION 309B(1) OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE, AS MODIFIED OR AMENDED FROM TIME TO TIME (THE “SFA”): 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).

WESTPAC SECURITIES NZ LIMITED
acting through its London branch

Programme for the Issuance of Debt Instruments
Issue of
EUR750,000,000 0.427 per cent. Fixed Rate Senior Unsecured Instruments due December
2026
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, which constitutes 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 (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: | 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: | |
| | (i) of denomination: | Euro ("EUR") |
| | (ii) of payment: | EUR |
| 5. | Aggregate Principal Amount of Tranche: | EUR750,000,000 |
| 6. | If interchangeable with existing Series, Series No: | Not Applicable |
| 7. | (i) Issue Date: | 14 December 2021 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount of Tranche |
| 9. | Maturity Date: | 14 December 2026, subject to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv) |
| 10. | Expenses: | Not Applicable |
| 11. | (i) Form of Instruments: | Bearer |
| | (ii) Bearer Instruments exchangeable for Registered Instruments: | No |

12. If issued in Bearer form:
- (i) Initially represented by a 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 Condition 2.5.
 - (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
13. If issued in Registered form: Not Applicable
14. Denomination(s): EUR100,000 and integral multiples of EUR1,000 in excess thereof
15. Calculation Amount: EUR1,000
16. Partly Paid Instruments: No
17. If issued in Registered Form: Not Applicable
18. Interest: 0.427 per cent. per annum Fixed Rate
19. Change of interest basis: Not Applicable

20.	Fixed Rate Instrument Provisions:	Applicable
(i)	Interest Rate:	0.427 per cent. per annum, payable annually in arrear
(ii)	Interest Payment Date(s):	14 December in each year commencing on 14 December 2022 up to and including the Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention specified in paragraph 20(iv)
(iii)	Interest Period End Date(s):	14 December in each year commencing on 14 December 2022 up to and including 14 December 2026
(iv)	Business Day Convention:	
	– for Interest Payment Dates:	Following Business Day Convention
	– for Interest Period End Dates:	No adjustment
	– for Maturity Date:	Following Business Day Convention
	– any other date:	No adjustment
(v)	Fixed Coupon Amount:	EUR4.27 per Calculation Amount
(vi)	Day Count Fraction:	Actual/Actual (ICMA)
(vii)	Broken Amount(s):	Not Applicable
(viii)	Accrual Feature:	Not Applicable
(ix)	Additional Business Centre(s):	London, New York, Auckland, Sydney and Wellington
(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:	EUR1,000 per Calculation Amount
28.	Instalment Amounts:	Not Applicable
29.	Early Redemption for Tax Reasons:	Applicable
	(i) Early Redemption Amount of each Instrument (Tax):	EUR1,000 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:	EUR1,000 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 United Kingdom
Retail Investors: Not Applicable

WESTPAC SECURITIES NZ LIMITED,
acting through its London branch
(as Issuer) by its attorneys

By: 

Name: Kendall Park

By: 

Name: Andrew Akerman

WESTPAC NEW ZEALAND LIMITED
(as WNZL) by its attorneys:

By: _____

By: _____

Name: _____

Name: _____

As witnessed by: _____

Name: _____

Occupation: _____

Address: _____

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

Westpac Securities NZ Limited

I, Kendall Park, of London, England, Senior Associate, Legal of Westpac Banking Corporation, London branch; and

I, Andrew Akerman, of London, England, Senior Dealer of Westpac Securities NZ Limited, London branch,

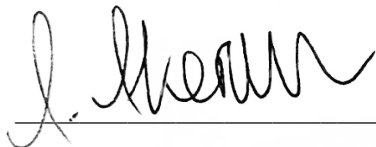
certify:

- 1 That by deed dated 15 August 2011, Westpac Securities NZ Limited appointed me its attorney.
- 2 That I have not received notice of any event revoking the power of attorney.

Signed at London this 10th day of December 2021.



Kendall Park



Andrew Akerman

WESTPAC SECURITIES NZ LIMITED,
acting through its London branch
(as Issuer) by its attorneys

By: _____

Name:

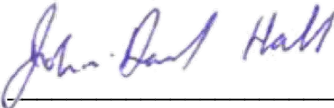
By: _____

Name:

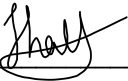
WESTPAC NEW ZEALAND LIMITED
(as WNZL) by its attorneys:

By:  _____

Name: Chris Hayes

By:  _____

Name: John Daniel Hall

As witnessed by:  _____

Name: Jasper Holt
Occupation: Solicitor
Address: Auckland

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, **CHRISTOPHER JOHN HAYES**, of Auckland in New Zealand, Bank Officer

HEREBY CERTIFY -

1. **THAT** by Deed dated 6 September 2006, a copy of which is deposited with Land Information New Zealand and numbered 7032934.1, **WESTPAC NEW ZEALAND LIMITED**, incorporated in New Zealand and having its principal place of business at Westpac on Takutai Square, 16 Takutai Square, Auckland appointed me its attorney on the terms and subject to the conditions set out in that Deed.
2. **THAT** at the date of this certificate I am a Tier One Attorney for Westpac New Zealand Limited.
3. **THAT** at the date of this certificate I have not received any notice or information of the revocation of that appointment by the winding up or dissolution of **Westpac New Zealand Limited** or otherwise.

SIGNED at Auckland

On this 10 day of December 2021



Christopher John Hayes

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, JOHN DANIEL EDMUND HALL, of Auckland in New Zealand, Bank Officer

HEREBY CERTIFY -

1. **THAT** by Deed dated 6 September 2006, a copy of which is deposited with Land Information New Zealand and numbered 7032934.1, **WESTPAC NEW ZEALAND LIMITED**, incorporated in New Zealand and having its principal place of business at Westpac on Takutai Square, 16 Takutai Square, Auckland appointed me its attorney on the terms and subject to the conditions set out in that Deed.
2. **THAT** at the date of this certificate I am a Tier One Attorney for Westpac New Zealand Limited.
3. **THAT** at the date of this certificate I have not received any notice or information of the revocation of that appointment by the winding up or dissolution of **Westpac New Zealand Limited** or otherwise.

SIGNED at Auckland

On this 10 day of December 2021



JOHN DANIEL EDMUND HALL

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

Ratings of the Instruments:	S&P Global Ratings Australia Pty Ltd: AA-
	Moody's Investors Service Pty Limited: A1

Neither S&P Global Ratings Australia Pty Ltd nor Moody's Investors Service Pty Limited is established in the European Union or has applied for registration under *Regulation (EC) No. 1060/2009* (as amended, the "**EU CRA Regulation**"). Neither S&P Global Ratings Australia Pty Ltd nor Moody's Investors Service Pty Limited is established in the UK or has 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**"). However, the relevant ratings assigned by S&P Global Ratings Australia Pty Ltd are endorsed by S&P Global Ratings Europe Limited, which is established in the European Union and registered under the EU CRA Regulation, as well as by S&P Global Ratings UK Limited, which is established in the UK and is registered under 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 “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 use of proceeds: | The net proceeds of the Instruments will be used by the Issuer for general funding purposes. |
| (ii) Estimated net proceeds: | Not required |
| (iii) Estimated total expenses: | EUR6,000 in respect of the admission to trading |

5. Yield

Indication of yield:	0.427 per cent. per annum
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6. Operational information

ISIN:	XS2421006201
Common Code:	242100620
CFI:	DTFNFB
FISN:	WESTPAC SECURIT/.0001EMTN 20261214
Common Depositary:	The Bank of New York Mellon, London Branch
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
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