

## 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.

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of the 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 eligible counterparties and professional clients only, each as defined in MiFID II; 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 “*distributor*”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of the 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 (“*COBS*”), and professional

clients, as defined in *Regulation (EU) No 600/2014* as it forms part of domestic law in the UK by virtue of 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 manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

**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.: 1544

Tranche No.: 1

**WESTPAC BANKING CORPORATION ABN 33 007 457 141**

**Programme for the Issuance of Debt Instruments**

**Issue of**

**GBP500,000,000 Floating Rate Instruments due April 2025**

**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:** Coöperatieve Rabobank U.A.
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: Pound Sterling (“**GBP**”)
  - (ii) of payment: GBP
7. **Aggregate Principal Amount of Tranche:** GBP500,000,000
8. **If interchangeable with existing Series, Series No.:** Not Applicable
9. (i) Issue Date: 11 April 2024  
(ii) Interest Commencement Date: Issue Date
10. **Issue Price:** 100 per cent. Of the Aggregate Principal Amount of the Tranche
11. **Maturity Date:** 11 April 2025, 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 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):** GBP100,000
- 17. Calculation Amount:** GBP100,000
- 18. Partly Paid Instruments:** No
- 19. If issued in registered form: Registrar:** Not Applicable
- 20. Interest:** SONIA + 0.30 per cent. per annum Floating Rate

<b>21.</b>	<b>Change of interest basis</b>	Not Applicable
<b>22.</b>	<b>Fixed Rate Instrument Provisions:</b>	Not Applicable
<b>23.</b>	<b>Fixed Rate Reset Instrument Provisions:</b>	Not Applicable
<b>24.</b>	<b>Floating Rate Instrument Provisions:</b>	Applicable
(i)	Specified Period(s):	Not Applicable
(ii)	Interest Payment Dates:	11 July 2024, 11 October 2024, 11 January 2025 and 11 April 2025 being 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):	London, 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:	SONIA
	– Relevant Screen Page:	Reuters Screen SONIA Page (or any replacement thereto)

	–	Interest Date(s):	Determination	Five London Banking Days prior to the end of each Interest Accrual Period
	–	SONIA Method:	Averaging	Compounded Daily
	–	Observation Period:	Look-Back	Five London Banking Days
	–	Relevant Time:		Not Applicable
	–	Relevant Centre	Financial	London
(viii)		ISDA Determination:		Not Applicable
(ix)		BBSW Rate:		Not Applicable
(x)		Margin(s):		+ 0.30 per cent. per annum
(xi)		Minimum Interest Rate:		Not Applicable
(xii)		Maximum Interest Rate:		Not Applicable
(xiii)		Day Count Fraction:		Actual/365 (Fixed)
(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
<b>25.</b>		<b>Zero Coupon Instrument Provisions:</b>		Not Applicable
<b>26.</b>		<b>Benchmark Replacement:</b>		Benchmark Replacement (General)
<b>27.</b>		<b>Dates for payment of Instalment Amounts (Instalment Instruments):</b>		Not Applicable
<b>28.</b>		<b>Final Redemption Amount of each Instrument:</b>		GBP100,000 per Calculation Amount
<b>29.</b>		<b>Instalment Amounts:</b>		Not Applicable

- 30. Early Redemption for Tax Reasons:**
- (a) Early Redemption Amount of GBP100,000 per Calculation Amount each Instrument (Tax):
- (b) Date after which changes in law, Issue Date  
etc. entitle Issuer to redeem:
- 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 GBP100,000 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 Investors: Applicable



Singapore Sales to Institutional Applicable  
Investors and Accredited Investors  
only:

**WESTPAC BANKING CORPORATION**

**By:** 

**Name:** Alexander Bischoff

**Date:** 8 April 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: S&P Global Ratings Australia Pty Ltd: AA-  
Moody's Investors Service Pty Limited: Aa2

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 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: GBP500,000,000
- (iii) Estimated total expenses: GBP5,800 in respect of admission to trading

**5. Yield**

Indication of yield: Not Applicable

**6. Historical interest, FX and other rates**

Details of historical SONIA rates can be obtained from Reuters.

**7. Operational information**

Trade Date: 4 April 2024

ISIN: XS2801328290

Common Code: 280132829

CFI: DTVUFB

FISN: WESTPAC BANKING/VAREMTN 20250411

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 Not Applicable  
Paying Agent(s) (if any):

**8. Description of the Underlying**

Not Applicable