



ASX RELEASE

10 June 2026

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Westpac Banking Corporation (“Westpac”) – issue of JPY 13,000,000,000 2.708% Fixed to Fixed Rate Reset Callable Subordinated Instruments due 10 June 2036 (the “Tier 2 Subordinated Instruments”)

Cleansing notice under section 708A(12H)(e) of the Corporations Act 2001 (Cth) (“Act”) as inserted by ASIC Corporations (Regulatory Capital Securities) Instrument 2026/88 (“Instrument”)

1. Westpac will issue the Tier 2 Subordinated Instruments on 10 June 2026. Offers of the Tier 2 Subordinated Instruments do not require disclosure to investors under Part 6D.2 of the Act.
2. The terms and conditions of the Tier 2 Subordinated Instruments (“**Conditions**”) are set out on pages 64 to 197 of the Information Memorandum relating to Westpac’s U.S. \$70,000,000,000 Programme for the Issuance of Debt Instruments dated 7 November 2025 (“**Information Memorandum**”), as supplemented by the Pricing Supplement in respect of the Tier 2 Subordinated Instruments dated 8 June 2026, the form of which is attached to this notice as Annexure A (“**Pricing Supplement**”). The Information Memorandum was released to the Australian Securities Exchange (“**ASX**”) on 10 November 2025 and may be viewed at <https://www.asx.com.au>.
3. The Tier 2 Subordinated Instruments are expected to be treated as Tier 2 regulatory capital under the Basel III capital adequacy framework as implemented in Australia by the Australian Prudential Regulation Authority (“**APRA**”).
4. If APRA determines that Westpac is or would become non-viable, the Tier 2 Subordinated Instruments may be:
 - (a) Converted into fully paid ordinary shares in the capital of Westpac; or
 - (b) immediately and irrevocably Written-off (and rights attaching to the Tier 2 Subordinated Instruments terminated) if for any reason Conversion does not occur within five ASX Business Days of APRA notifying Westpac of the determination,

in accordance with the Conditions.

5. In order to enable ordinary shares in the capital of Westpac issued on Conversion to be sold without disclosure under Chapter 6D of the Act, Westpac has elected to give this notice under section 708A(12H)(e) of the Act as inserted by the Instrument. The Conditions and the information in the attached Schedule are included in, and form part of, this notice.
6. Westpac confirms that:
 - (a) the information in this notice remains current as at today's date;
 - (b) this notice complies with section 708A of the Act, as notionally modified by the Instrument; and
 - (c) this notice complies with the content requirements of section 708A(12I) of the Act as inserted by the Instrument.
7. Unless otherwise defined, capitalised expressions used in this notice have the meanings given to them in the Information Memorandum or the Pricing Supplement.

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

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This market announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration.

SCHEDULE

A. Effect on Westpac of the offer of the Tier 2 Subordinated Instruments

The issuance of the Tier 2 Subordinated Instruments is expected to raise Tier 2 regulatory capital to satisfy Westpac's regulatory requirements and maintain the diversity of Westpac's sources and types of capital funding.

The proceeds from the issue of the Tier 2 Subordinated Instruments will be used for general corporate purposes. Those proceeds, less the costs of the issue, will be classified as loan capital in the financial statements of Westpac. The issue of the Tier 2 Subordinated Instruments will not have a material impact on Westpac's financial position.

The proceeds of the issue, less the costs of the issue, are expected to increase Westpac's total capital ratio on a Level 2 basis by less than 0.03%.

B. Rights and liabilities attaching to the Tier 2 Subordinated Instruments

The rights and liabilities attaching to the Tier 2 Subordinated Instruments are set out in the Conditions as supplemented by the Pricing Supplement.

C. Effect on Westpac of the issue of the ordinary shares if the Tier 2 Subordinated Instruments are required to be Converted¹

A key feature of APRA's requirements for Tier 2 regulatory capital instruments is that they absorb losses at the point of non-viability of the issuer. The Conditions include provisions that require the Tier 2 Subordinated Instruments to be Converted into ordinary shares in the capital of Westpac or Written-off on the occurrence of a Non-Viability Trigger Event. A Non-Viability Trigger Event will occur when APRA notifies Westpac in writing that it believes that relevant non-viability circumstances (as described in the definition of "Non-Viability Trigger Event" in the Conditions) subsist, which could occur at any time.

If a Non-Viability Trigger Event occurs and Westpac Converts the Tier 2 Subordinated Instruments and issues ordinary shares to Holders (as required under the Conditions), the effect of Conversion on Westpac would be to reduce loan capital by the principal amount, less any unamortised costs of the issue, of the Tier 2 Subordinated Instruments being Converted and increase Westpac's shareholders' equity by a corresponding amount. APRA has not provided extensive guidance as to how it would determine non-viability. Non-viability could be expected to include serious impairment of Westpac's financial position and concerns about its capital, funding or liquidity levels and/or insolvency. APRA has indicated that non-viability is likely to arise prior to

¹ If, in accordance with the Conditions, Westpac is replaced by an Approved Successor as debtor of the Tier 2 Subordinated Instruments and the issuer of ordinary shares, Tier 2 Subordinated Instruments may be Converted into fully paid ordinary shares in the capital of an Approved Successor in accordance with the Conditions. This notice also enables ordinary shares in the capital of an Approved Successor which is a NOHC for the purposes of the *Banking Act 1959 (Cth)* and the ultimate holding company of Westpac issued on Conversion to be sold without disclosure under Chapter 6D of the Act. Refer to the Conditions and the Instrument for further information.

insolvency.

The number of ordinary shares issued on Conversion is variable, but is limited to the Maximum Conversion Number. Limiting the number of ordinary shares which may be issued to the Maximum Conversion Number means that it is likely that Holders will receive a number of ordinary shares that have a market value that is significantly less than the Outstanding Principal Amount of the Tier 2 Subordinated Instruments. The Australian Dollar may depreciate in value against the Japanese Yen by the time of Conversion. In that case, the Maximum Conversion Number is more likely to apply.

The Maximum Conversion Number is calculated based on a VWAP set to reflect 20% of the Issue Date VWAP. The Maximum Conversion Number may be adjusted to reflect a consolidation, division or reclassification or pro rata bonus issue, of ordinary shares. However, no adjustment will be made to it on account of other transactions which may affect the price of ordinary shares, including for example, rights issues, returns of capital, buy-backs or special dividends.

The Maximum Conversion Number is 123,521.7961 Westpac ordinary shares per Tier 2 Subordinated Instrument (with denominations of JPY 100,000,000), based on the Issue Date VWAP of A\$35.90. If Conversion of any Tier 2 Subordinated Instruments does not occur for any reason within five ASX Business Days after the occurrence of the Non-Viability Trigger Event, the Tier 2 Subordinated Instruments will be Written-off, and all corresponding rights and claims of Holders under the Conditions (including with respect to payments of interest, the repayment of the Outstanding Principal Amount and upon Conversion, the receipt of ordinary shares) will be immediately and irrevocably written-off and terminated, with effect on and from the Non-Viability Trigger Event Date in accordance with the Conditions, and investors will lose all or some of their investment and will not receive any compensation.

D. Rights and liabilities attaching to the ordinary shares in the capital of Westpac

Westpac was registered on 23 August 2002 as a public company limited by shares under the Act. Westpac's constitution was most recently amended at the general meeting held on 15 December 2021 ("**Constitution**", as amended from time to time). The ordinary shares in the capital of Westpac are admitted to trading on ASX. The rights attaching to the ordinary shares in the capital of Westpac are set out in the Act and the Constitution.

E. Additional information

Information about the Tier 2 Subordinated Instruments is contained in the Information Memorandum and the Pricing Supplement.

Westpac is a disclosing entity for the purposes of the Act and, as a result, is subject to regular reporting and disclosure obligations under the Act and the ASX Listing Rules. In addition, Westpac must notify ASX immediately (subject to certain exceptions) if it becomes aware of information about Westpac that a reasonable person would expect to have a material effect on the price or value of its listed securities, including ordinary

shares in the capital of Westpac.

Copies of documents lodged with the Australian Securities and Investments Commission (“**ASIC**”) can be obtained from, or inspected at, an ASIC office and Westpac’s ASX announcements may be viewed at <https://www.asx.com.au>.

Any person has the right to obtain copies of:

- Westpac’s half-yearly and annual financial reports; and
- any continuous disclosure notices given by Westpac after the lodgement of the 2025 Westpac Group Annual Report, but before the date of this notice,

from <https://www.westpac.com.au/investorcentre>, or by request made in writing to Westpac at:

Westpac Group Secretariat
Level 18
Westpac Place
275 Kent Street
Sydney NSW 2000

ANNEXURE A

**Form of Pricing Supplement dated 8 June 2026 in respect of the issue of JPY
13,000,000,000 2.708% Fixed to Fixed Rate Reset Callable Subordinated
Instruments due 10 June 2036**

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Subordinated 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 both) 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 Subordinated Instruments or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Subordinated 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 Subordinated Instruments are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed 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 either one (or both) of the following: (i) not 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; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the Subordinated Instruments or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Subordinated Instruments or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

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 Subordinated Instruments has led to the conclusion that: (i) the target market for the Subordinated Instruments is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Subordinated Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Subordinated 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 Subordinated 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 “SFA”) – The Subordinated 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).

THIS PRICING SUPPLEMENT HAS BEEN ISSUED IN RESPECT OF SUBORDINATED INSTRUMENTS WHICH ARE NOT ADMITTED TO THE OFFICIAL LIST OF THE UK FINANCIAL CONDUCT AUTHORITY OR TO ANY EUROPEAN ECONOMIC AREA REGULATED MARKET, OR OFFERED TO THE PUBLIC IN THE EUROPEAN ECONOMIC AREA FOR THE PURPOSES OF REGULATION (EU) 2017/1129 (AS AMENDED) (THE “**EU PROSPECTUS REGULATION**”) OR IN THE UK FOR THE PURPOSES OF THE FSMA. THIS PRICING SUPPLEMENT HAS NOT BEEN

REVIEWED OR APPROVED BY THE UK FINANCIAL CONDUCT AUTHORITY AND DOES NOT CONSTITUTE A BASE PROSPECTUS FOR THE PURPOSES OF THE EU PROSPECTUS REGULATION OR THE FCA HANDBOOK PROSPECTUS RULES: ADMISSION TO TRADING ON A REGULATED MARKET SOURCEBOOK.

PRICING SUPPLEMENT

Series No.: 1604

Tranche No.: 1

WESTPAC BANKING CORPORATION ABN 33 007 457 141

Programme for the Issuance of Debt Instruments

Issue of

**JPY 13,000,000,000 2.708% Fixed to Fixed Rate Reset Callable Subordinated Instruments due
10 June 2036**

by Westpac Banking Corporation

Legal Entity Identifier (LEI): EN5TNI6CI43VEPAMHL14

This document constitutes the Pricing Supplement relating to the issue of Subordinated Instruments described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Terms and Conditions**”) set forth in the Information Memorandum dated 7 November 2025 and for the purposes of the issuance of the Subordinated Instruments only, as supplemented by this Pricing Supplement as supplemented (together, the “**Information Memorandum**”). This Pricing Supplement must be read in conjunction with the Information Memorandum.

Full information on the Issuer and the Subordinated Instruments described herein is only available on the basis of a combination of this Pricing Supplement and the Information Memorandum. The Information Memorandum is available for viewing at 2 Gresham Street, London, EC2V 7AD, United Kingdom and copies may be obtained from the Specified Offices of the Paying Agents.

Part A: Contractual Terms

The Subordinated Instruments being purchased have the following terms:

- | | | | |
|---|---|---|---|
| 1 | Issuer | : | Westpac Banking Corporation,
acting through its head office |
| 2 | Syndicated | : | Not Applicable |
| 3 | If not syndicated, Relevant Dealer/Lead Manager | : | Crédit Agricole Corporate and Investment Bank |
| 4 | Date of Board Approval of the Issuer | : | Not Applicable, save as discussed in paragraph 2 of the “ <i>General Information</i> ” section of the Information Memorandum. |
| 5 | Status | : | Subordinated |

The primary method of loss absorption is Conversion, subject to possible Write-off in accordance with Condition 5.3 (*No further rights*).

For the purposes of:

- Condition 6.1 (*Conversion*), the formula to be used for calculating the Conversion Number, P is 0.99; and
- Condition 6.10(b) (*Conversion: Clearing Systems; where the Holder does not wish to receive Ordinary Shares or is an Ineligible Holder*), the Clearing System Cut-off Date is 10 ASX Business Days prior to the Non-Viability Trigger Event Date.

- | | | | |
|----|---|---|-------------------------------|
| 6 | Specified Currency: | | |
| | (i) of denomination | : | Japanese Yen (“ JPY ”) |
| | (ii) of payment | : | JPY |
| 7 | Aggregate Principal Amount of Tranche | : | JPY13,000,000,000 |
| 8 | Aggregate Principal Amount of Series | : | JPY13,000,000,000 |
| 9 | If interchangeable with existing Series, Series No. | : | Not Applicable |
| 10 | Issue Date | : | 10 June 2026 |

11	Interest Commencement Date	:	Issue Date
12	Issue Price	:	100 per cent. of the Aggregate Principal Amount of the Tranche
13	Maturity Date	:	10 June 2036, subject to adjustment in accordance with the Business Day Convention specified in paragraph 23(vii)
14	Total Expenses related to admission to trading	:	Not Applicable
15	Form of Subordinated Instruments:	:	Bearer
	(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 Subordinated Instruments	:	Yes. The Exchange Date shall be no earlier than 40 days after the Issue Date.
	(iii) Specify date (if any) from which exchanges for Registered Subordinated Instruments will be made	:	Not Applicable
	(iv) Permanent Global Instrument exchangeable at the option of the bearer for Definitive Subordinated Instruments	:	No. Permanent Global Instruments are only exchangeable for Definitive Subordinated Instruments in the limited circumstances set out in Conditions 2.1(A) and 2.1(B) (<i>Form</i>).
	(v) Talons for future Coupons to be attached to Definitive Subordinated Instruments	:	No
16	If issued in registered form	:	Not Applicable
17	Denomination	:	JPY100,000,000
18	Calculation Amount	:	JPY100,000,000
19	Type of Subordinated Instrument(s)	:	Fixed Rate Reset Subordinated Instruments
20	Interest	:	2.708 per cent. per annum Fixed Rate subject to the Reset Rate. Further details are specified in paragraph 23.

21	Change of interest basis	:	Not Applicable
22	Fixed Rate Subordinated Instruments	:	Not Applicable
23	Fixed Rate Reset Subordinated Instruments Provisions	:	Applicable
	(i) Initial Rate of Interest	:	2.708 per cent. per annum payable semi-annually in arrear for the period from and including the Issue Date to, but excluding, the Interest Payment Date scheduled to fall on 10 June 2031 (the " Early Redemption Date (Call) ")
	(ii) Fixed Rate Reset Date(s)	:	Early Redemption Date (Call)
	(iii) Reset Rate(s)	:	A rate per annum equal to the sum of (a) the Reset Reference Rate and (b) the Reset Reference Rate Spread payable semi-annually in arrear for the period from and including the Early Redemption Date (Call) to, but excluding, the Maturity Date.
	(iv) Reset Reference Rate	:	TONA Swap Rate
	- TONA Swap Rate	:	5-year JPY TONA Swap Rate (" 5-year JPY TONA Mid Swap Rate ") appearing on the Relevant Screen Page at the Reset Rate Time on the Reset Determination Date, as determined by the Calculation Agent.
	- Relevant Screen Page	:	"GDCO 44079 11 1" page on Bloomberg under the "BGN" panel under the column headed "Mid", or such other page as may replace such page on that service, or such other page as may be determined by the Calculation Agent for the purposes of displaying comparable rates, for a maturity of 5 years.
	- Reset Reference Rate Spread	:	0.87 per cent. per annum, being the difference between the Initial Rate of Interest and the 5-year JPY TONA Mid Swap Rate of 1.838 per cent. per annum at the time of pricing on the Trade Date
	(v) Interest Payment Dates	:	10 June and 10 December of each year, commencing on 10 December 2026 up to, and including, the Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention specified in paragraph 23(vii)
	(vi) Interest Period End Date(s)	:	10 June and 10 December of each year, commencing on 10 December 2026 up to, and

including, 10 June 2036, subject in each case to adjustment in accordance with the Business Day Convention specified in paragraph 23(vii)

- (vii) Applicable Business Day Convention :
- for Interest Payment Dates : Following Business Day Convention
 - for Interest Period End Dates : Following Business Day Convention
 - for Maturity Date : Following Business Day Convention
 - any other date : No Adjustment
- (viii) Additional Business Centre(s) : London, New York, Tokyo and Sydney
- (ix) Fixed Coupon Amount up to (but excluding) the Fixed Rate Reset Date : Not Applicable. Condition 7.3(E) applies.
- (x) Broken Amount(s) : Not Applicable
- (xi) Day Count Fraction : 30/360
- (xii) Reset Determination Date(s) : The fifth Tokyo Business Day immediately preceding the Early Redemption Date (Call).
- “Tokyo Business Day”** means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Tokyo
- (xiii) Reset Rate Time : 10:00 am (Tokyo time)
- 24 Floating Rate Subordinated Instruments Provisions : Not Applicable
- 25 Benchmark Replacement : Benchmark Replacement (General)
- 26 Final Redemption Amount of each Subordinated Instrument : JPY100,000,000 per Calculation Amount
- 27 Early Redemption at the option of the Issuer (Call) : Condition 8.3 (*Early redemption at the option of the Issuer*) is applicable, but only in respect of the Interest Payment Date scheduled to fall on 10 June 2031.

Any early redemption will be subject to the prior written approval of the Australian Prudential

Regulation Authority (“APRA”).

Any such approval is at the discretion of APRA and may or may not be given and Holders should not expect that APRA's prior written approval will be given if requested by the Issuer. Any redemption of Subordinated Instruments does not imply or indicate that the Issuer will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments issued by the Issuer. Any such redemption would also be subject to APRA's prior written approval (which may or may not be given).

- (i) Early Redemption Date (Call) : Interest Payment Date scheduled to fall on 10 June 2031
 - (ii) Early Redemption Amount (Call) of each Subordinated Instrument : JPY100,000,000 per Calculation Amount
 - (iii) Series redeemable in part : The Issuer may redeem all or some Subordinated Instruments at its discretion under Condition 8.3 (*Early redemption at the option of the Issuer*)
 - (iv) Notice period(s) : As set out in Condition 8.7 (*Notice of redemption*)
 - (v) Specify any additional conditions to exercise of the call option : Not Applicable
- 28 Early Redemption (Adverse Tax Event) : Condition 8.4 (*Early redemption for adverse tax events*) is applicable

Any early redemption will be subject to the prior written approval of APRA.

Any such approval is at the discretion of APRA and may or may not be given and Holders should not expect that APRA's prior written approval will be given if requested by the Issuer. Any redemption of Subordinated Instruments does not imply or indicate that the Issuer will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments issued by the Issuer. Any such redemption would also be subject to APRA's prior written approval (which may or may not be given).

- (i) Early Redemption Amount (Adverse Tax Event) of each : JPY100,000,000 per Calculation Amount

	Subordinated Instrument	
	(ii) Series redeemable in part	: Not Applicable
	(iii) Notice period(s)	: As set out in Condition 8.7 (<i>Notice of redemption</i>)
	(iv) Specify any additional conditions to exercise of option	: Not Applicable
29	Early Redemption (Regulatory Event)	: Condition 8.5 (<i>Early redemption for regulatory events</i>) is applicable
		Any early redemption will be subject to the prior written approval of APRA.
		Any such approval is at the discretion of APRA and may or may not be given and Holders should not expect that APRA's prior written approval will be given if requested by the Issuer. Any redemption of Subordinated Instruments does not imply or indicate that the Issuer will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments issued by the Issuer. Any such redemption would also be subject to APRA's prior written approval (which may or may not be given).
	(i) Early Redemption Amount (Regulatory Event) of each Subordinated Instrument	: JPY100,000,000 per Calculation Amount
	(ii) Series redeemable in part	: Not Applicable
	(iii) Notice period(s)	: As set out in Condition 8.7 (<i>Notice of redemption</i>)
	(iv) Specify any additional conditions to exercise of option	: Not Applicable
30	Early Termination (Event of Default)	: Condition 11 (<i>Events of Default</i>) is applicable
	Early Termination Amount	: JPY100,000,000 per Calculation Amount
31	Taxation	: Condition 10.1 (<i>Gross up</i>) is applicable
32	Other terms and conditions	: Not Applicable
33	Lead Manager	: Crédit Agricole Corporate and Investment Bank
34	Relevant Dealers	: Lead Manager
35	Paying Agent(s)	: As set out in the Information Memorandum

- 36 Calculation Agent : Fiscal Agent
- 37 Notices : Condition 16 (*Notices*) applies
- 38 U.S. selling restrictions : No sales to U.S. persons permitted and the Subordinated Instruments may not be offered, sold or delivered to a person in the U.S.
- Regulation S Category 2 restrictions apply to the Subordinated Instruments
- Not Rule 144A eligible
- TEFRA D Rules apply to the Subordinated Instruments
- 39 Singapore Sales to Institutional Investors and Accredited Investors only: : Applicable

WESTPAC BANKING CORPORATION

By:



Name:

Date: Nicholas Bellamy

8th June 2026

5. Operational Information

- (i) Trade Date : 2 June 2026
- (ii) ISIN : XS3402803426
- (iii) Common Code : 340280342
- (iv) CFI : DTFUFB, as updated and set out on the website of the Association of National Numbering Agencies (“**ANNA**”) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
- (v) FISN : WESTPAC BANKING/2.708EMTN 20360610, as updated and set out on the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
- (vi) Common Depository/Lodging Agent : The Bank of New York Mellon
- (vii) Any Clearing System other than Euroclear and Clearstream, Luxembourg : Not Applicable
- (viii) CMU Service Instrument Number : Not Applicable
- (ix) Settlement procedures : Customary medium term note settlement and payment procedures apply

6. Other

- (i) Distribution of Information Memorandum : See pages 1 to 7 and the “*Subscription and Sale*” section of the Information Memorandum
- (ii) Other selling restrictions : See the “*Subscription and Sale*” section of the Information Memorandum.

Sub-section 14.2 titled “Prohibition of sales to UK Retail Investors:” on pages 256-257 of the Information Memorandum shall not apply to this issue of Subordinated Instruments.

The following selling restriction shall apply to this issue of Subordinated Instruments only:

“Prohibition of sales to UK Retail Investors

Each Dealer has represented and agreed that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute

or otherwise make available Subordinated Instruments to any retail investor in the UK. For the purposes of this provision, the expression "retail investor" means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of UK MiFIR; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024."

- (iii) Stabilisation Manager : Not Applicable
- (iv) Other amendments : Not Applicable
- (v) Additional disclosure : See the Annexure to this Pricing Supplement

ANNEXURE TO THE PRICING SUPPLEMENT

For the purposes of the issuance of the Subordinated Instruments only, the Information Memorandum is hereby supplemented with (i) the Issuer's First Half 2026 Risk Factors lodged with the ASX on 5 May 2026 and (ii) the "Significant developments" section appearing on pages 45-47 (inclusive) of the Issuer's Interim Financial Results Announcement lodged with the ASX on 5 May 2026.