



002/004890

Key details

Buy-Back date: 14 February 2022

Payment date: 18 February 2022

SRN/HIN/Employee ID:

Westpac off-market share buy-back – holding and payment statement

Thank you for participating in Westpac's off-market share buy-back (Buy-Back). Westpac has bought back approximately 167.5 million Shares at a Buy-Back Price of \$20.90 per Share, which represents a 6% Discount to the Market Price.

Due to excess demand, a scale back of certain Applications was required¹. Shares tendered at a 7% Discount or greater, or as a Final Price Application, were accepted in full at the Buy-Back Price. Shares tendered at a 6% Discount had a Priority Allocation of 380 Shares and approximately 5% of Shares above this level bought back. In addition, Small Residual Holdings (75 Shares or less) as a result of the scale back, were also bought back in full. Shares tendered at a Discount of 0% to 5% and Applications conditional on a Minimum Price above the Buy-Back Price were not bought back.

The Australian Taxation Office Class Ruling is expected to confirm that the Capital Component will be \$11.34 per Share and the fully franked Dividend Component will be \$9.56 per Share. The details of your Shares bought back, which may need to be disclosed on your relevant income tax return, are shown in the table below.

Summary of your Application							Shares
Total number of Shares tendered:							892
Number of Shares bought back:							892
Number of Shares not bought back (now available for trading):							-

Description*	Buy-Back Price per Share	Shares bought back	Unfranked amount	Franked amount	Franking percentage	Total amount***	Franking credit
Capital Component	\$11.34**	892	N/A	N/A	N/A	\$10,115.28	N/A
Dividend Component	\$9.56	892	\$0.00	\$8,527.52	100.00%	\$8,527.52	\$3,654.65
Total payment amount:						\$18,642.80	

* All amounts are in Australian dollars. ** For Australian capital gains tax purposes, the deemed Capital Proceeds are expected to be \$14.58 per Share, being the \$11.34 Capital Component plus \$3.24, which is the amount by which the Tax Value exceeds the Buy-Back Price. *** No withholding tax has been deducted from the payment amount.

Some or all of the proceeds for the Buy-Back may be treated as taxable for New Zealand income tax purposes for New Zealand tax resident shareholders. You should seek your own professional tax advice on the implications of participating in the Buy-Back.

Units = 25,200 per J2A.13

Received: $20.9 \times 25,200 = \$526,680$ per J2A.177

Dividend Component: $9.56 \times 25,200 = \$240,912$ Franked with Franking Credit of $70 \times 30 = \$103,248$

Capital Proceeds: $14.58 \times 25,200 = \$367,416$

Non Deductible Expense (excess of Tax Value): $3.24 \times 25,200 = -\$81,648$

Check: $240,912 + 367,416 - 81,648 = 526,680$

Please keep this statement for your tax records.
It can also be accessed online in Link's Investor Centre, see over for login instructions.

¹ In accordance with the scale back policy outlined in the Original Booklet and Supplementary Booklet.

Update your details **online**

Information we need from you

We need the following details to administer your holding. If you have not provided these details, or if they have changed, you can update them via Link's Investor Centre.

1	Bank account details Buy-Back proceeds will only be paid directly into an Australian or New Zealand dollar bank account.
2	Email address Communication by email means you can be promptly notified of key announcements, when dividend payments are made and when statements can be accessed online.
3	TFN, TFN exemption or ABN Providing your Tax File Number (TFN), TFN exemption code or Australian Business Number (ABN) is optional. However, without these details Westpac may be required to withhold Australian tax, from any dividend that is not 100% franked, at the highest marginal tax rate plus the Medicare levy.

Update your information online

1. Go to Link's Investor Centre at linkmarketservices.com.au and select **Investor Login**.
2. Enter your email address and password in **Portfolio Login**.
3. If you do not have a Portfolio*, please set one up by selecting **Register Now** and follow the prompts.

*For security reasons, if your holding is large, you may not be able to update your bank account details, address details or your DRP or Dividend Donation Plan elections online. After logging in to Link's Investor Centre, if you do not have the option to update your details online, please complete the relevant forms (available on Link's website or by calling Link) and return them to Link.

How to register for a Portfolio

1. Go to Link's Investor Centre at linkmarketservices.com.au and select **Investor Login**.
2. Select **Register Now** at the top of the page.
3. Enter **WBC** in **Issuer Name**.
4. Enter your **HIN/SRN**. This important information is on your holding statement. You should always ensure to keep this information in a safe place.
5. Enter your **postcode**. If your registered address is overseas, select **Outside Australia** and highlight your country of residence from the dropdown list.
6. Complete the security verification (this protects against robots).

You can also manage your Link Portfolio via the **Link Investor Centre** mobile app. Download it from Apple Store or Google Play.