

Westpac Banking Corporation Principal Capital Events 1953 to 2022 inclusive

Note: For advice in dealing with shareholder enquiries.

Year	Ratio	Price incl. premium	Rights determined	Shares allotted	Comments
1953	1:2	£8-10-00	16/10/1953	31/12/1953	Rights issue at a premium of £7-10-00
1956	1:3	£6-00-00	9/3/1956	5/5/1956	Rights issue at a premium of £5-00-00
1958	1:4	Par (£1)	12/10/1958	31/12/1958	Rights issue at Par (£1)
1966	1:5	£1-10-00	14/1/1966	29/4/1966	Rights issue at a premium of £0-10-00. Note decimal currency introduced (14 February 1966) between the Rights Determined and Share Allotted dates.
1969	1:4	\$3.25	10/1/1969	2/5/1969	Rights issue at a premium of \$1.25
1970	1:5	Bonus	9/1/1970	9/1/1970	Bonus share issue, issued from a Share Premium Reserve
1973	1:4	\$3.50	15/6/1973	21/9/1973	Rights issue at a premium of \$1.50
1976	1:4	\$3.50	31/8/1976	17/12/1976	Rights issue at a premium of \$1.50
Note: At a Special General Meeting held on 8 December 1978, shareholders approved the split of the face value of Bank of New South Wales shares from par value \$2.00 per ordinary share to \$1.00 per ordinary share.					
1979	1:5	Bonus	31/7/1979	31/8/1979	Bonus share issue, issued from a Share Premium Reserve
1979	1:5	\$2.00	31/7/1979	2/11/1979	Rights issue at a premium of \$1.00
Note: On 1 October 1982, company name and ordinary shares were renamed from Bank of New South Wales to Westpac Banking Corporation, following the merger with the Commercial Bank of Australia Limited.					
1985	1:4	\$2.50	4/1/1985	15/3/1985	Renounceable rights issue at premium \$1.50

1988	5:4	\$4.25		23/5/1988	Acquired remaining shares in AGC. Ordinary stock 8 WBC shares for each 10 AGC ordinary stock plus \$3.40 for each fraction; or \$3.40 cash for each AGC ordinary stock. NB: AGC preference shares: 5 WBC shares for each 9 AGC preference shares plus \$2.20 for each fraction. Or \$2.20 cash for each AGC preference share.
1988	1:4	\$4.50	10/6/1988	11/8/1988	Renounceable rights issue at a premium of \$3.50
1988	1:5	Bonus	26/8/1988	8/9/1988	Bonus share issue, issued from a Share Premium Reserve
1992	3:10	\$3.00	26/8/1992	30/9/1992	Renounceable rights issue at a premium of \$2.00
2008	1.31:1	\$17.1882	24/11/2008	1/12/2008	Merger with St. George Bank – each St. George share converted into 1.31 Westpac shares
2008	NA	\$16.00	NA	12/12/2008	Institutional placement
2009	NA	\$15.26	8/12/2008	11/2/2009	Retail share purchase plan for up to \$10,000 of Westpac ordinary shares
2015	1:23	\$25.50	19/10/2015	29/10/2015	Institutional Entitlement Offer, with a shortfall bookbuild, fully underwritten
2015	1:23	\$25.50	19/10/2015	20/11/2015	1:23 pro rata renounceable Retail Entitlement Offer, fully underwritten
2019	NA	\$25.32	NA	11/12/2019	Institutional placement at fixed price of \$25.32, fully underwritten
2019	NA	\$24.20	1/11/2019	11/12/2019	Retail share purchase plan offer for up to \$30,000 of Westpac ordinary shares to shareholders in Australia & New Zealand only, non-underwritten

2008 Underwritten Share Placement

- Placement launched 9 December 2008 - \$2.5 billion
- Placement completed 9 December 2008, raising \$2.5 billion through the issue of 156,250,000 new shares
- Placement made at \$16.00.

2009 Share Purchase Plan

- Results announced 3 February 2009
- Purchase price of \$15.26 per share (being lower of institutional placement @ \$16.00 and VWAP for 5 days from 23 Jan 2009 to 30 Jan 2009)
- Note: this is not a rights issue, rather a voluntary application for up to \$10,000 worth of shares per holding
- No scale back was applied, raising \$442m of new capital.

2015 Pro Rata Renounceable Entitlement Offer

- Announced 14 October 2015: \$3.5 billion share entitlement offer and unaudited preliminary full year 2015 results announcement
- Fully underwritten pro rata accelerated entitlement offer
- Record date 19 October 2015
- Eligible Shareholders: Australia and New Zealand only
- Entitlement: 1 for 23 existing Westpac ordinary shares held at \$25.50 (not eligible for the Final 2015 dividend)
- Institutional bookbuild completed 14/15 October 2015
- Institutional New Shares were issued and quoted on ASX on 29 October 2015 under code 'WBCN' until the ex-dividend date for the 2015 final dividend (11 November 2015)
- Retail entitlement offer opened 23 October 2015 and closed 11 November 2015
- Retail entitlements traded on ASX from 19 October 2015 (deferred settlement basis) and ended trading on ASX on 4 November 2015
- Retail new share issued 20 November 2015

2019 \$2.5 billion Capital Raising

- Announced 4 November 2019: Fully underwritten **\$2 billion institutional placement; and non-underwritten Share Purchase Plan (SPP)** with target \$500 million.
- Placement undertaken at a fixed price of \$25.32 per New Share. Placement completed and Placement New Shares commenced trading on 5 November 2019 under ASX code "WBCNB". New Shares issued 8 November 2019 and commenced trading under ASX code "WBC" on 12 November.
- SPP opened 12 November 2019 and closed on 2 December 2019.
- An SPP Withdrawal Option was announced on 28 November 2019, following discussions with ASIC – for Applicants who had applied on or before 20 November, the date of the AUSTRAC announcement. Eligible Withdrawal Applicants had until 5.00pm on 6 December 2019 to apply to withdraw their SPP Application.
- SPP Shares Issue Price was \$24.20.

- The SPP raised approximately \$770 million and approximately 31.9 million SPP Shares were issued on 11 December 2019 and began trading under the ASX code “WBC” on 12 December 2019.
- All valid SPP Applications were accepted in full. There was no scale back.

Westpac Banking Corporation Off-Market Share Buy-backs

Round-up Offer

- Shares issued on 8/3/1995
- Issued at \$4.35 each

2004 off-market share buy-back

- Results announced on 21 June 2004.
- Buy-back price of \$14.50 per share
- For Australian tax purposes:
 - \$10.50 was treated as a fully franked deemed dividend
 - \$4.00 treated as a capital component
- For Australian Capital Gains Tax (CGT) purposes, the deemed disposal price was \$7.21. [Note this was incorrectly outlined in the initial media release, and you should also refer in need to the second media release.]

2005 off-market share buy-back

- Results announced on 19 December 2005.
- Buy-back price of \$19.13 per share
- For Australian tax purposes:
 - \$15.13 was treated as a fully franked deemed dividend
 - \$4.00 treated as a capital component
- For Australian Capital Gains Tax (CGT) purposes, the deemed disposal price was \$5.18.
- More information at [InvestorCentre>Westpac share information](#)

2021/2022 off-market share buy-back

- 1 November 2021, \$3.5 billion off-market buy-back, with closing date of 17 December 2021
- Eligible Shareholders: registered holders of Westpac ordinary shares (Shares) on buy-back record date 8 November 2021; shown on the Register as having an address in Australia or New Zealand; and not an Excluded Foreign Person
- 10 December 2021, amended key terms amended due to fall in WBC share price. discount range and minimum price options changed, and closing date extended to 11 February 2022
- Final buy-back size: \$3.5 billion

- Market price, announced 11 February 2022: \$22.2387 (calculated as the VWAP of shares over the five trading days up to and including Friday, 11 February 2022, as determined by Westpac)
- Buy-back discount: 6%
- Buy-back price, announced 14 February 2022: \$20.90
- Number of shares bought back on 14 February 2022: 167.5 million
- Percentage of issued capital bought back: 4.6% (based on 31 December 2021 capital position)
- Capital component of buy-back price: \$11.34 (subject to ATO approval)
- Dividend component of buy-back price: \$9.56
- Tax value: \$24.14 (calculated in accordance with ATO Tax Determination TD 2004/22 and ATO issued Practice Standard PS LA 2007/09)
- ATO Class Ruling issued on: [date TBC, mid-March 2022]
- Buy-back proceeds paid: 18 February 2022
- Buy-back statements available online and sent to shareholders on 18 February 2022 (in accordance with their communications election).
- More information at [InvestorCentre>Westpac share information](#)

Convertible Preference Shares – issued 1993

Year	Ratio	Price	Record /issue date	Conversion date	Comments
1993	Na	\$7.50	6/9/93	NA	Convertible preference shares issued. 40m issued at \$7.50 (\$1.00 share plus \$6.50 premium)
1997	1:1	\$9.406198	29/12/97	31/12/97	Redemption of 25% of CPS
1998	1:1	\$9.26	30/6/1998	30/6/1998	Balance (75%) of CPS converted to Westpac shares