

NOTICE TO COVERED BONDHOLDERS

Westpac Securities NZ Limited

(incorporated with limited liability in New Zealand, company number 1859984,
LEI:549300W0N3O6Q4RCKE25)
("WSNZL" as Issuer)

Westpac New Zealand Limited

(incorporated with limited liability in New Zealand, company number 1763882)
("WNZL" as Guarantor)

€200,000,000 1.5623 per cent covered bonds due 29 December 2031 (ISIN XS1338933697)
€500,000,000 0.50 per cent covered bonds due 17 January 2024 (ISIN XS1936779245)
€750,000,000 3.75 per cent covered bonds due 20 April 2028 (ISIN XS2597905905)
€850,000,000 0.01 per cent covered bonds due 8 June 2028 (ISIN XS2348324414)
€750,000,000 1.777 per cent covered bonds due 14 January 2026 (ISIN XS2500847657)
(the "**Covered Bonds**" and the holders thereof, the "**Covered Bondholders**")

WSNZL refers to its €5 billion global covered bond programme, as updated from time to time including as most recently updated on 21 December 2022, under which the Covered Bonds were issued ("**Programme**"). Unless otherwise defined herein, terms defined in the Programme shall have the same meaning in this notice.

Notice to Covered Bondholders of Modification to Transaction Documents

Notice is hereby given by WSNZL to the Covered Bondholders, that:

- Pursuant to a deed of novation and amendment dated 29 August 2023 between, among others, WSNZL, WNZL, the CB Guarantor, BNY Mellon Corporate Trustee Services Limited, Westpac Securitisation Management Pty Limited ("**WSM**") and Westpac Securitisation Management NZ Limited ("**WSMNZ**") ("**Amendment Deed**"), the roles of Cash Manager and the Administrative Agent were transferred from WSM to WSMNZ. The change took place as a result of New Zealand regulatory requirements, as part of WNZL's programme delivery plan for compliance with the Reserve Bank of New Zealand's revised outsourcing policy BS11. The effect of the change is that the Cash Manager and Administrative Agent roles are now provided by a subsidiary of WNZL, WSMNZ, rather than by WSM which is a subsidiary of WNZL's ultimate parent bank but not a subsidiary of WNZL. The Amendment Deed makes no changes of any other substance.
- The Bond Trustee's consent was obtained, on the basis that the changes do not materially prejudice the Covered Bondholders. The Security Trustee's consent was also obtained. Fitch Australia Pty Ltd and Moody's Investors Service Pty Limited, as the rating agencies for the Programme, have both confirmed that the changes will not cause a ratings withdrawal or downgrade.

WESTPAC SECURITIES NZ LIMITED

In case of queries, please contact:

For further information, please contact:

Westpac New Zealand Limited

Westpac on Takutai Square
16 Takutai Square
Auckland 1010

Attention: Liam Cleary - Head of Funding, Balance Sheet, and Securitisation

Westpac Securities New Zealand Limited

Westpac on Takutai Square
16 Takutai Square
Auckland 1010

Attention: Liam Cleary - Head of Funding, Balance Sheet, and Securitisation

Westpac Securities New Zealand Limited (London branch)

Camomile Court
23 Camomile Street
London
EC3A 7LL
United Kingdom

Attention: William Trembath – Senior Dealer

DATED 15 SEPTEMBER 2023