

WESTPAC SHAREHOLDER CLASS ACTION

FREQUENTLY ASKED QUESTIONS

No.	Topic
Group Members and Eligibility	
1.	Am I a group member?
2.	Am I eligible if I did not suffer any financial loss?
3.	I have not sold my shares. Am I a group member?
4.	I have sold my shares. Am I a group member?
5.	Am I eligible if I received shares through a dividend reinvestment plan (DRP)?
6.	Am I eligible if I received shares through an employee share program?
7.	What do I do if the group member has passed away? / My late family member bought shares. Do they have a claim?
8.	My shares were bequeathed to me. Am I a group member?
9.	I am a current or former Westpac customer. Am I a group member in the Westpac Shareholder Class Action?
Registration	
10.	Why do I need to register?
11.	What is the registration deadline?
12.	How do I register?
13.	How can I confirm registration?
14.	I need to register multiple claims on behalf of several claimants. What should I do?
15.	Does it cost anything to register and participate?
16.	What are the legal implications of registering?
17.	What happens if I do not respond to the Opt Out and Registration Notice?
18.	What happens if I opt out?
19.	Where can I check if I have previously opted out?
20.	I have previously opted out of this class action; can I opt back in?
21.	Will I be entitled to compensation, and if so, how much?
22.	I want to change the details I gave when I registered, how can I update my records?
23.	I cannot meet the registration deadline.
Supporting documents	
24.	What is my HIN / SRN and where can I source this from?

25.	I have traded in ADRs, where can I find my reference number? I have traded in ADRs, where can I find my reference number?
26.	What are my options if I can't find my contract notes?
27.	How do I know which shareholding is eligible for this class action?
28.	I am experiencing issues registering.
	Other
29.	I wish to opt out.
30.	How did you get my details to send me the notice?
31.	My question has not been answered. Can I speak to a lawyer?
32.	What do you do with my details/ data once I register?
33.	Is this a scam?

1. Am I a group member?

A group member in the Westpac Shareholder Class Action is a person or entity who during the period from 30 June 2014 and 19 November 2019 (inclusive) (**claim period**)

- (a) acquired an interest in Westpac ordinary shares (**Westpac shares**)
 - (b) acquired an interest in American Depository Receipts that represent Westpac shares (**Westpac ADRs**) or
 - (c) acquired long exposure to Westpac Shares by entering into equity swap confirmations in respect of Westpac Shares (**Westpac swaps**)
- (collectively, **Westpac securities**)

in Westpac Banking Corporation (ASX:WBC; NZX:WBC) and who is alleged to have suffered loss or damage by or resulting from Westpac's alleged contravening conduct.

However, certain persons and entities are not eligible to participate, including:

- (a) a director, officer, associate, related party, related body corporate, or associated entity of Westpac; and
- (b) a Justice, Registrar, Judicial Registrar, District Registrar, or Deputy District Registrar of the High Court of Australia or the Chief Justice, a Justice, Associate Justice or Judicial Registrar of the Federal Court of Australia.

If you are a current or former Westpac employee, you are a group member if you acquired Westpac shares during the claim period but were not during the claim period, nor as of December 2023, any of the following:

- (a) a director or company secretary of Westpac;
- (b) an officer of Westpac, being a person who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of Westpac, or who has the capacity to affect significantly Westpac financial standing, or a person in accordance with whose instructions or wishes the directors of the Westpac are accustomed to act; or
- (c) a director or company secretary of a related body corporate of Westpac.

Please note that the applicant and our firm do not have a list of group members. You received the email:

- (a) from Westpac's share registry provider, MUFG Corporate Markets, containing a link to the opt out and registration notice because your email address was recorded on the share register;
- (b) because you have previously expressed an interest to register in the Westpac Shareholder Class Action; or
- (c) because you are, or have been, a group member in another shareholder class action conducted by Phi Finney McDonald (**PFM**).

	<p>If you did not acquire Westpac securities during the claim period, you are not a group member, and no further action needs to be taken. This includes whether you only held shares during the claim period.</p>
2.	<p>Am I eligible if I did not suffer any financial loss?</p> <p>The determination of loss or damage is a matter for expert evidence and the Court.</p> <p>The fact that you still hold your Westpac securities or sold your Westpac securities at a profit/without making a loss does not mean that you did not suffer financial loss. The class action alleges that you suffered loss because you acquired Westpac securities at a price that was higher than it would have been had Westpac complied with its continuous disclosure obligations.</p> <p>If you acquired an interest in Westpac shares during the claim period, you should still register even if you are uncertain you suffered any financial loss.</p>
3.	<p>I have not sold my shares. Am I a group member?</p> <p>Yes, if you acquired the shares during the claim period. You do not need to have sold your shares to be a group member.</p>
4.	<p>I have sold my shares. Am I a group member?</p> <p>Yes, if you acquired the shares during the claim period. You do not need to have retained your shares to be a group member.</p> <p>For the purpose of loss assessments, shares sold during the claim period may be considered in the calculation of loss. This will be a matter for expert evidence and the Court. That does not affect your status as a group member for present purposes.</p>
5.	<p>Am I eligible if I received shares through a dividend reinvestment plan (DRP)?</p> <p>You are still eligible if you received shares through a dividend reinvestment plan, so long as you acquired those shares during the claim period.</p> <p>For the purpose of any assessment of recoverable loss, shares acquired under a DRP may be treated differently to other share acquisitions. This will be a matter for the Court to determine. That does not affect your status as a group member.</p>
6.	<p>Am I eligible if I received shares through an employee share program?</p> <p>You may still be eligible if you received shares through an employee share program, so long as you acquired those shares during the claim period. However, you are not a group member if you are now (or were at any time during the claim period) any of the following:</p> <ul style="list-style-type: none"> (a) a director or company secretary of Westpac; (b) a person who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of Westpac, or who has the capacity to affect significantly Westpac financial standing, or a person in accordance with whose instructions or wishes the directors of the Westpac are accustomed to act (such a person is called an “officer” of Westpac); or (c) a director or company secretary of a related body corporate of Westpac.
7.	<p>What do I do if the group member has passed away? / My late family member bought shares. Do they have a claim?</p> <p>The executor or administrator of the estate of the group member may elect to register on their behalf via the Group Member Registration Portal available at https://phifinneymcdonald.com/action/westpac-class-action/</p> <p>The registration form should be completed by the executor or administrator of the estate, or someone they appoint or delegate. You may be required at a later date to provide evidence of your legal authority to register on behalf of the estate of the group member.</p>
8.	<p>My shares were bequeathed to me. Am I a group member?</p> <p>If your only interest in Westpac shares was because the shares were inherited or gifted to you, you are not a group member. This is because you did not pay money or other consideration in order to acquire or purchase the interest in those shares, and therefore cannot establish that you suffered loss or damage by paying too much for those shares.</p> <p>However, if you were bequeathed or gifted some Westpac shares and you also separately acquired an interest in other Westpac shares during the claim period, including via a dividend reinvestment scheme (DRP) or a capital raising, then you are a group member as a result of the other acquisition(s) of shares.</p>

	<p>If the shares that were bequeathed to you were acquired or purchased during the claim period, the executor of the estate can register a claim for the estate of the deceased. We are not able to advise on whether any recovery by the estate would be passed on to you.</p>
9.	<p>I am a current or former Westpac customer. Am I a group member in the Westpac Shareholder Class Action?</p> <p>A group member in the Westpac Shareholder Class Action is a person or entity who during the period from 30 June 2014 and 19 November 2019 (inclusive) (claim period) acquired an interest in fully paid ordinary shares, American Depository Receipts that represent Westpac shares or acquired long exposure to Westpac shares by entering into equity swap confirmations in respect of Westpac Shares in Westpac Banking Corporation (ASX:WBC, NZE:WBC) and who is alleged to have suffered loss or damage by or resulting from Westpac alleged contravening conduct.</p> <p>You do not become a group member in the Westpac Shareholder Class Action by being a Westpac customer.</p> <p>If you are a current or former Westpac customer but did not acquire an interest in Westpac fully paid ordinary shares during the claim period, you are not eligible to participate in the Westpac Shareholder Class Action.</p>
10.	<p>Why do I need to register?</p> <p>If you wish to obtain a share of any settlement reached between the parties at the Court-ordered mediation (to take place in late 2025) or any other settlement reached before the first day of the initial trial in the proceeding, you must register your participation in the Westpac Shareholder Class Action.</p> <p>If an in-principle settlement is reached before the first day of the initial trial in the proceeding, the Court has ordered that group members who neither opted out nor registered (i.e. those that chose to “do nothing”) by the class action deadline of 4:00PM (AEDT) on 24 October 2025 will be bound by the settlement reached between the parties. This means they will not be permitted to seek any benefit under that settlement without leave of the Court.</p> <p>If you choose to opt out or do nothing by 4:00pm (AEDT) on 24 October 2025, and Westpac and the applicant agree to settle the proceeding before the start of the trial, you will not receive any compensation, even if you suffered loss because of your acquisition of Westpac securities. If you want to receive compensation from any settlement, you need to register by 4:00pm (AEDT) on 24 October 2025 to participate in the class action.</p> <p>The Group Member Registration Form is available at https://phifinneymcdonald.com/action/westpac-class-action/</p>
11.	<p>What is the registration deadline?</p> <p>You must register your participation in the Westpac Shareholder Class Action by 4:00PM (AEDT) on 24 October 2025.</p>
12.	<p>How do I register?</p> <p>To register your participation in the Westpac Shareholder Class Action, please complete the Group Member Registration Form available at https://phifinneymcdonald.com/action/westpac-class-action/</p>
13.	<p>How can I confirm registration?</p> <p>Once you have completed and submitted the Group Member Registration Form, you will receive a confirmation on screen, and you should receive a confirmation email to the email address provided when you registered.</p> <p>If you are experiencing issues and the form is not submitting, or you do not receive the confirmation email, please contact WestpacShareholders@phifinneymcdonald.com for assistance.</p>
14.	<p>I need to register multiple claims on behalf of several claimants. What should I do?</p> <p>If you are authorised to act on behalf of more than one Westpac security holder or person with a beneficial interest, please complete and submit the Group Member Registration Form separately for each holding. You should receive a separate confirmation of submission for each claim registered (see question 13 above).</p> <p>Once you have submitted a claim via the Group Member Registration Form, you will have the opportunity to lodge claims on behalf of additional holdings by pressing the '+' button in the panel on the right of the registration form.</p>
15.	<p>Does it cost anything to register and participate?</p> <p>There is no out-of-pocket cost to register to participate in the Westpac Shareholder Class Action. There are no circumstances in which you will have to pay an out-of-pocket cost in relation to the Westpac Shareholder Class Action.</p>

	<p>If the class action does not result in a judgment or settlement payable by Westpac, you will not be liable to pay any amount.</p> <p>If the class action does result in a judgment or settlement payable by Westpac, then orders will be sought from the Court for:</p> <ul style="list-style-type: none"> (a) reimbursement of the amount the litigation funder (Woodsford) has spent on litigation costs and other out of pocket expenses in relation to the proceedings; (b) payment of the component of legal costs that PFM has carried on a no-win, no-fee basis and a 25% uplift fee of those costs; and (c) a payment to Woodsford of up to 27.5% of any amount for which the claims are settled or judgment is given. <p>The Court has the power to decide if these payments are fair and reasonable in all the circumstances.</p> <p>This means the total pool of money to be divided between group members will be reduced by these amounts (in the sums approved by the Court) before payment to group members is made, whose entitlements will be paid out of the remaining sum.</p>
16.	<p>What are the legal implications of registering?</p> <p>If you register for the Westpac Shareholder Class Action, you may be eligible to receive compensation as part of any settlement prior to judgment (provided that it is approved by the Court and you satisfy any eligibility requirements).</p> <p>You will be bound by any resolution of the class action. Therefore, you will not be permitted to bring any overlapping claims related to the subject matter litigated in the Westpac Shareholder Class Action.</p>
17.	<p>What happens if I do not respond to the Opt Out and Registration Notice?</p> <p>If you do not register, and do not opt out of the class action, you will remain an unregistered group member and you will not be entitled to participate in any in-principle settlement reached between the parties at the Court-ordered mediation or before the first day of the initial trial in the proceeding.</p> <p>Even if you do not recover any money from a settlement because you did not register by the registration deadline, you will be bound by the settlement terms (subject to Court approval), including any terms releasing Westpac's liability. This means that your right to bring a claim against Westpac for matters related to those litigated in the Westpac Shareholder Class Action will likely be extinguished by any settlement reached before the commencement of trial.</p> <p>If there is no settlement before a final judgment is made by the Court, you will be bound by that judgment if you do not opt out. You will be entitled to compensation in the event the Court finds in favour of group members, you satisfy any eligibility criteria for compensation determined by the Court, and you register by any subsequent registration deadline.</p> <p>If the Westpac Shareholder Class Action is unsuccessful, or it is not as successful as you might have wished, you will not be able to bring an overlapping claim in another proceeding against Westpac unless you have opted out of this proceeding before the deadline of 4:00PM (AEDT) on 24 October 2025.</p> <p>To participate in any settlement of the Westpac Shareholder Class Action, you should register your participation by completing the Group Member Registration Form available at https://phifinneymcdonald.com/action/westpac-class-action/</p>
18.	<p>What happens if I opt out?</p> <p>If you choose to opt out of the class action before the deadline, you will:</p> <ul style="list-style-type: none"> (a) no longer be a group member in the Westpac Shareholder Class Action; (b) not be entitled to any benefit that ultimately is obtained on behalf of group members in the Westpac Shareholder Class Action, whether by way of settlement or Court judgment; and (c) preserve your right to pursue a separate claim against Westpac in relation to the matters that are the subject of the Westpac Shareholder Class Action. <p>Should you want to pursue a separate claim against Westpac, we encourage you to seek legal advice as soon as possible given the time restrictions on when you can commence a proceeding.</p>
19.	<p>Where can I check if I have previously opted out?</p> <p>You may enquire with the Federal Court if you are unsure if you have previously opted out. You will need to know the case number, which is VID1373/2019.</p>

20.	<p>I have previously opted out of this class action; can I opt back in?</p> <p>You cannot opt back into the class action, without leave (permission) of the Court. Specifically, you will need to make an application to the Court to withdraw your previous opt out form. You should seek legal advice before making such an application. There may be costs involved with such an application, and you may have to pay costs (including the costs of Westpac) if the application is unsuccessful. We are unable to give you any advice about such an application.</p>
21.	<p>Will I be entitled to compensation, and if so, how much?</p> <p>It is too early to answer this question. If the class action results in a judgment, your entitlement to compensation will be determined by the Court. If the class action is settled, your entitlement will be determined as part of the settlement.</p>
22.	<p>I want to change the details I gave when I registered, how can I update my records?</p> <p>Please send an email to WestpacShareholders@phifinney-mcdonald.com detailing any changes to your registration information. Please ensure the name of the claimant is included in the subject line of the email.</p>
23.	<p>I cannot meet the registration deadline.</p> <p>If you do not register your interest prior to the class action deadline of 4:00PM (AEDT) on 24 October 2025, you will not be permitted (without leave of the Court) to participate in any settlement of the Westpac Shareholder Class Action reached before the first day of the initial trial in the proceeding.</p>
24.	<p>What is my HIN / SRN and where can I source this from?</p> <p>A holder identification number (HIN) is a unique number that identifies you as a CHESS sponsored shareholder with a broker. A HIN usually starts with the letter X followed by 10 numbers (e.g. X0001234567).</p> <p>You can find the HIN/SRN number on your trade confirmation statement. It will either be 10 or 11 characters in length. If it is 11 characters in length, the HIN or SRN begins with the letter i, n or x. The remaining 10 characters are numbers. For example, i0012345678, n0012345678, x0012345678.</p> <p>If you have not retained your holding statement(s), you can request this number from your financial advisor, stockbroker, CHESS Sponsor, Issuer Sponsor, or Westpac share registry which is managed by MUFG Corporate Markets. PFM does not have access to this information.</p>
25.	<p>I have traded in ADRs, where can I find my reference number?</p> <p>Details of your ADR reference number/s can be requested from BNY Mellon (which was the manager of Westpac's ADR program).</p>
26.	<p>What are my options if I can't find my contract notes?</p> <p>You can request confirmation of your holdings from Westpac's share registry, MUFG Corporate Markets. To do this, go to https://au.investorcentre.mpms.mufig.com/Login</p> <p>PFM does not have access to this information.</p> <p>Please ensure you have your supporting documentation that shows your share transactions in Westpac before you complete and submit the Group Member Registration Form.</p>
27.	<p>How do I know which shareholding is eligible for this class action?</p> <p>If you are unsure which shareholder account may be eligible for this class action, please contact Westpac's share registry, MUFG Corporate Markets.</p> <p>PFM does not have access to Westpac's share registry shareholder information and therefore are unable to advise on this matter.</p>
28.	<p>I am experiencing issues registering.</p> <p>If you are experiencing issues with your registration, please email WestpacShareholders@phifinney-mcdonald.com so we can arrange further assistance for you.</p>
29.	<p>I wish to opt out.</p> <p>If you do not want to remain a group member in the Westpac Shareholder Class Action, you can opt out by the class action deadline, which is 4:00PM (AEDT) on 24 October 2025.</p>

	<p>You can opt out of the proceeding by completing the Opt Out Form at the end of the Notice that you will have received. The Opt Out Form is also available to download at https://phifinneymcdonald.com/action/westpac-class-action/ .</p> <p>If you choose to opt out, Opt Out Forms must be returned directly to the Victorian District Registry of the Federal Court of Australia by post to:</p> <p style="padding-left: 40px;">The Registrar Federal Court of Australia Victorian District Registry 305 Williams Street VIC 3000</p> <p>Further information regarding completion of the Opt Out Form and ways to opt out can be found in the Opt Out & Registration Notice.</p> <p>Do not send your opt out forms to PFM, these need to be sent direct to the Court at the address noted above.</p>
30.	<p>How did you get my details to send me the notice?</p> <p>Please note that neither the applicant in the class action nor their lawyers (PFM) have a list of group members or addresses. You received the Opt Out & Registration Notice:</p> <p>(a) from MUFG Corporate Markets, the share registry for Westpac, because your postal or email address was recorded on the share register.</p> <p>(b) because you have previously expressed an interest to register in the Westpac Shareholder Class Action; or</p> <p>(c) because you are, or have been, a group member in another shareholder class action conducted by PFM.</p>
31.	<p>My question has not been answered. Can I speak to a lawyer?</p> <p>Because of the large number of shareholders who would have received the Opt Out & Registration Notice, we cannot guarantee a timely response to a telephone enquiry. If you have a question that is not addressed above, please email westpac@pfm.law. You are also welcome to seek independent advice from another lawyer.</p>
32.	<p>What do you do with my details/ data once I register?</p> <p>If you register your details, they will be kept on a secure internal platform. For more information, you can read our privacy policy here: https://phifinneymcdonald.com/privacy-policy/</p>
33.	<p>Is this a scam?</p> <p>The class action run by PFM, <i>Edmund How Fen Yong v Westpac Banking Corporation</i> (VID1373/2019), is not a scam.</p> <p>It is appropriate to be concerned about scams, and we recognise that it is particularly important to be cautious where a communication involves a URL link.</p> <p>To independently verify the authenticity of the class action, you can do so by using your preferred search engine (such as Google) to search:</p> <ul style="list-style-type: none"> Us (being Phi Finney McDonald, the lawyers for the class action applicant). Our webpage regarding the class action is: https://phifinneymcdonald.com/action/westpac-class-action/ Current Class Actions at the Federal Court of Australia: https://www.fedcourt.gov.au/law-and-practice/class-actions/class-actions. You can navigate the list of class actions available at the Court's website and you will find the class action listed under the case identification number VID1373/2019.