

Board Technology Committee Charter

12 July 2011

PURPOSE

- 1) The purpose of the Westpac Banking Corporation (**Westpac**) Board Technology Committee (**Committee**) is to assist the Board as the Board monitors and where appropriate approves the information technology strategy and policies of Westpac and its related bodies corporate (the **Westpac Group**).
- 2) The Committee will primarily fulfil these responsibilities by carrying out the activities outlined in Section Responsibilities of this Charter.

COMPOSITION

- 3) The Committee membership and the Chairman of the Committee will be as determined from time to time by the Board of Westpac. The Committee will consist of at least three Directors of Westpac not more than one of whom shall be an executive Director. Each of the non-executive members will be independent Directors. Other Directors of the Board are entitled to attend Committee meetings and will receive copies of the papers.
- 4) Should the Chairman of the Committee be absent from a meeting, the members of the Committee present will appoint a Chairman for that particular meeting.

MEETINGS

- 5) The Committee shall meet at least three times annually, or more frequently as necessary.
- 6) In addition to the members of the Committee, such Executives and / or external parties as the Chairman and members of that Committee think appropriate may be invited to attend meetings.
- 7) A quorum for any meeting will be two members.
- 8) The Secretary of the Committee will be the Group Company Secretary or his / her designated representative.

- 9) The agenda and supporting documentation will be circulated to the Committee members and other Board members within a reasonable period in advance of each meeting. The Secretary of the Committee will circulate minutes of meetings to members of the Committee and the Board.
- 10) The Committee may adopt such rules and regulations as it deems appropriate for the conduct of its affairs, provided only that they are not inconsistent with the Westpac Constitution, this Charter (as amended from time to time) or any resolution of the Board.

REPORTING

- 11) The Committee will regularly update the Board about Committee activities and make appropriate recommendations. The minutes of each meeting will be tabled at the next Board meeting.
- 12) At the discretion of the Chairman and members of the Committee, any relevant matters deemed to be of major importance will be referred to the Board for its attention.

RESPONSIBILITIES

- 13) To fulfil its responsibilities the Committee shall receive regular reports and where appropriate approve Westpac's information technology strategy and its implementation, together with relevant policies. In its oversight of the implementation of Westpac's information technology strategy, including strategic investment priorities, the Committee may exercise such powers or authorities as the Board may confer on the Committee from time to time.
- 14) To facilitate its oversight, the Committee will also receive reports in relation to the following matters:
 - a) plans from time to time showing how Westpac proposes to move from its information technology state at the relevant time to the state reflected in the Information Technology Strategy;
 - b) the operating model for the management of Westpac's information technology showing, amongst other things, the linkages and accountability allocations between central functions and business units;
 - c) the implementation of Westpac's information technology strategy, including strategic investment priorities, and associated matters including costs, deliverables, scheduling, implementation risk and the robustness of the technology solution;
 - d) Westpac's strategies and proposals from time to time for sourcing information technology services from key external suppliers and the performance of, and Westpac's relationships with, key external suppliers;
 - e) Westpac Group wide policies applicable from time to time to the planning, building and running of Westpac's information technology applications and infrastructure;
 - f) in conjunction with the Board Risk Management Committee, Westpac's policies and safeguards for assuring information technology security;
 - g) the delivery of information technology services to the Westpac Group including performance outcomes for quality, stability and reliability, and where reliable

information and metrics are available, Westpac's performance relative to its Australian and offshore peers;

- h) such matters in relation to Westpac Group wide information technology as the Committee may require from time to time;
- i) major advances in information technology capability from around the world with potential for application within Westpac; and
- j) such other matters relating to information technology as the Committee may require from time to time.