

Terms and Conditions of Website

Westpac Capital Notes

Westpac Banking Corporation (ABN 33 007 457 141, AFSL 233714) ("**Westpac**") announced the offer ("**Offer**") by Westpac of Westpac Capital Notes ("**Westpac Capital Notes**") on 30 January 2013. The Offer is now closed. A copy of the initial prospectus was lodged with the Australian Securities and Investments Commission ("**ASIC**") and the Australian Securities Exchange ("**ASX**") on 30 January 2013 ("**Initial Prospectus**"). Westpac lodged a replacement prospectus (which replaces the Initial Prospectus) with ASIC and ASX on 7 February 2013 after the Margin for the Westpac Capital Notes was set ("**Replacement Prospectus**"). The Replacement Prospectus will expire on the date which is 13 months after the date of the Initial Prospectus. Neither ASIC nor ASX take any responsibility for the contents of the Initial Prospectus or the Replacement Prospectus (the Initial Prospectus and the Replacement Prospectus together, the "**Prospectus**") or the investment to which they relate.

The Offer of Westpac Capital Notes was made under the Prospectus. The Prospectus is available on this website. Until the Prospectus expires, Westpac will provide you with a paper copy of the Prospectus free of charge upon request.

The Offer is now **closed**. Westpac Capital Notes were offered to Eligible Securityholders, Australian resident retail clients of Syndicate Brokers, and to certain Institutional Investors. The Prospectus does not constitute, and should not be construed as, an Offer, invitation or recommendation by Westpac to any other person to apply for or acquire Westpac Capital Notes. The distribution of the Prospectus (including an electronic copy) in jurisdictions outside Australia may be restricted by law. If you come into possession of the Prospectus in jurisdictions outside Australia you should seek advice on, and observe, any such restrictions. If you fail to comply with such restrictions, that failure may constitute a violation of applicable securities laws. The Prospectus does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify Westpac Capital Notes or the Offer or to otherwise permit a public offering of Westpac Capital Notes in any jurisdiction **outside Australia**.

The Westpac Capital Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**US Securities Act**") or the securities laws of any state of the United States and may not be offered, sold, delivered or transferred in the United States or to, or for the account or benefit of, any US Person (as defined in Regulation S under the US Securities Act). Neither the Prospectus nor any Application Form or other materials relating to the Offer may be distributed in the United States.

Nothing contained on this website or in the Prospectus constitutes financial product advice, investment advice or a recommendation to invest in the Westpac Capital Notes. This website and the information in the Prospectus have been prepared without taking into account your investment objectives, financial situation or particular needs. If you have any questions about the Westpac Capital Notes, you should consult your financial adviser or other professional adviser.

To the extent permitted by law, Westpac is not liable for any loss you may incur by accessing this website or accessing or downloading the Prospectus from this website, including, but not limited to, data corruption on download.

Westpac Capital Notes are fully paid, non-cumulative, convertible, transferable, redeemable, subordinated, perpetual, unsecured notes issued by Westpac, which, if they are on issue at the time, rank in priority to Ordinary Shares in a Winding Up. Westpac Capital Notes are not secured. There are risks associated with an investment in Westpac Capital Notes, including possible delays in payment and loss of income and principal invested. An investment in Westpac Capital Notes is an investment in Westpac and may be affected by the ongoing performance, financial position and solvency of Westpac. Neither Westpac nor any member of the Westpac Group guarantees the performance of the Westpac Capital Notes.

Westpac Capital Notes are not:

- deposit liabilities or protected accounts of Westpac for the purposes of the Banking Act 1959 (Cth) or the Financial Claims Scheme established under the Banking Act 1959 (Cth);
- subject to the depositor protection provisions of Australian banking legislation (including the Australian Government guarantee of certain bank deposits); nor
- guaranteed or insured by any Australian Government, government agency or under any compensation scheme of Australia, or by any other government, under any other compensation scheme or by any other government agency or other party.

This information is a summary only and you must refer to the Prospectus for further information.

Unless otherwise defined, capitalised terms used on this website have the same meaning as those in the Prospectus.

Westpac Capital Notes Information Line:

+61 1300 133 814 (Monday to Friday 8.30am to 5.30pm, Sydney time; local call cost within Australia).

Westpac Banking Corporation ABN 33 007 457 141, AFSL 233714.