

Annual General Meeting

Grand Ballroom, Level 3, Hilton Sydney

15 December 2005

The Westpac Annual General Meeting (“AGM”) will be held in the Grand Ballroom at the Hilton Sydney on Thursday 15 December 2005, commencing at 1.30pm, with registration from 12.30pm. See back cover for directions on how to get to the Hilton Sydney.

In this mailing you will find:

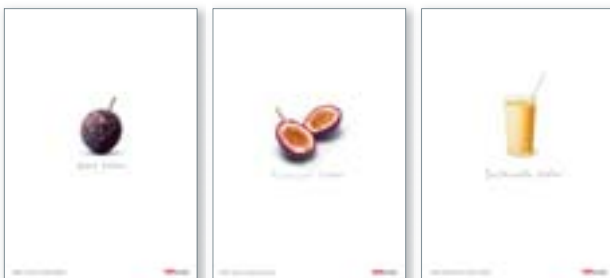
- Notice of Meeting for the AGM, including explanatory notes;
- Proxy Form and return envelope;
- Shareholder question sheet; and
- if you have elected to receive it, a copy of either the Concise Annual Report or the full Annual Report.

If you are attending the AGM in Sydney and have not lodged a proxy, please bring the Proxy Form with you. The bar code on it will assist with registration. It is not necessary to pre-register to attend the AGM.

Please note that Westpac is offering shareholders the opportunity to lodge proxies online for the first time this year.

If you are not attending the AGM in Sydney, you can lodge a completed Proxy Form by returning it in the enclosed return envelope or by one of three alternative delivery options: online via the Link Market Services Limited (formerly known as ASX Perpetual Registrars Limited) website, by facsimile or by hand delivery to the Westpac registry. Please be aware that the Proxy Form needs to be received by the share registry, by whatever lodgement option that you choose, no later than 1.30pm on Tuesday 13 December 2005.

Further detail on lodging your proxy form can be found on the enclosed proxy form.



Webcast

The AGM will be webcast live on the internet, accessible at **www.westpac.com.au/investorcentre**. An archived version will be placed on the website to enable the AGM proceedings to be viewed at a later time.

Questions from shareholders

To provide the opportunity to ask questions of the Board, Westpac is offering the facility for shareholders to submit questions in advance of the AGM. Questions should relate to matters that are relevant to the AGM, including matters arising from the financial reports, remuneration report, the resolutions being put to the meeting, general questions regarding the performance of Westpac and questions of the auditor. Questions received will be collated and the Chairman will seek to answer as many of the most frequently asked questions as possible during the AGM. Questions may be submitted by the AGM question form enclosed with this Notice of Meeting or online via our share registry's website. **See the question sheet for details of how to submit your questions.**



Westpac AGM goes green

This year's AGM will be powered by 100% renewable energy. Through Climate Friendly (www.climatefriendly.com) we have purchased enough Green Power – clean, renewable energy – to power our event.

Notice of meeting

The Annual General Meeting of Westpac Banking Corporation ('Westpac') will be held in the Grand Ballroom at the Hilton Sydney, 488 George Street, Sydney on Thursday 15 December 2005 at 1.30pm.

Business

1. Financial Reports

To lay before the Annual General Meeting the Annual Financial Report, Directors' Report and Audit Report of Westpac for the year ended 30 September 2005, for shareholders to consider.

2. Election of Directors

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

- (a) "That Leonard Andrew Davis, who retires in accordance with Articles 9.2 and 9.3 of the Constitution, be re-elected as a Director of Westpac Banking Corporation."
- (b) "That David Alexander Crawford, who retires in accordance with Articles 9.2 and 9.3 of the Constitution, be re-elected as a Director of Westpac Banking Corporation."

3. Minimum Number of Directors – Amendment to the Westpac Constitution

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That the Constitution be modified by replacing article 9.1, Number of Directors, with the following:

The number of Directors must not be less than the minimum prescribed by the Corporations Law or other regulations and, no more than fifteen as is determined by the Directors. The number so determined must not be less than the number of Directors (not including any Director appointed under article 11.16) in office at the time the determination takes effect."

4. Remuneration Report – Non-binding Vote

To adopt the annual Remuneration Report for Westpac for the year ended 30 September 2005.

By order of the Board of Directors.



Richard Willcock, Secretary
Sydney, 7 November 2005

Notes:

- (1) Under regulation 7.11.37 of the Corporations Regulations 2001, the Board of Directors of Westpac, as convenor of this meeting, has determined that all persons holding shares at 7.00pm on Tuesday, 13 December 2005 will be taken to be shareholders for the purposes of this meeting.
- (2) A shareholder entitled to attend and vote is entitled to appoint a proxy or, where that shareholder is entitled to two or more votes, two proxies. Where two proxies are appointed, the appointments may specify the number or proportion of votes to be exercised by each proxy. If no number or proportion of votes is specified in the appointments, each proxy may (disregarding fractions) exercise one half of that shareholder's votes.
- (3) A proxy need not be a shareholder.
- (4) The accompanying explanatory notes form part of the notice of meeting.
- (5) To be effective, the Proxy Form (together with the original of the power of attorney or other authority, if any, or a certified copy of that power or authority under which the proxy is signed) must be received at the share registry of Westpac no later than 1.30pm on Tuesday 13 December 2005. Proxies must be received at the following address, online or facsimile number before that time:

Online: Log onto the Link Market Services Limited website (www.linkmarketservices.com.au) and follow the instructions given there. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as well as your surname (or company name) and postcode.

By post: Link Market Services Limited
Locked Bag A6015
Sydney South NSW 1235
Australia

By delivery: Link Market Services Limited
Level 8, 580 George Street
Sydney NSW 2000

By facsimile: In Australia: 02 9287 0309
From outside Australia: + 61 2 9287 0309

Explanatory Notes

(in relation to items of business in the notice of meeting)

Item 1: Financial Reports

The Corporations Act 2001 (“Corporations Act”) requires the Directors’ Report, the Audit Report and the Financial Reports of Westpac for the year ended 30 September 2005 to be laid before the Annual General Meeting.

Shareholders will have the opportunity to raise questions about these reports at the meeting, though, in accordance with the Corporations Act and Westpac’s Constitution, there is no need for shareholders to vote on, approve or adopt those reports.

Item 2: Election of Directors

The offices that may be filled by election at the AGM are:

- the office of any Non-executive Director who, pursuant to Articles 9.2 and 9.3 of the Constitution, retires by rotation at this meeting.
- There are two Directors who are retiring by rotation at this meeting, Leonard (Leon) Andrew Davis and David Alexander Crawford. Both Leon Davis and David Crawford offer themselves for re-election;
and
- the office of any Director appointed after the last AGM and before this meeting pursuant to Article 9.7 of the Constitution.
- There are no Directors in this category for the 2005 AGM.

There are no other candidates.

2(a): Re-election of Leonard Andrew Davis, AO



Leon Davis has been Chairman of Westpac since December 2000. Leon is a Director of each of Huysmans Pty Limited and Trouin Pty Limited; President of the Walter and Eliza Hall Institute of Medical Research; Member of Temasek International Panel and a Member of the South Australian Mineral & Petroleum Group. He is a Director of Westpac General Insurance Limited and a Trustee of The Westpac Foundation.

Leon is Chairman of the Board Nominations Committee and a Member of each of the Board Audit Committee, Board Risk Management Committee, Board Remuneration Committee and Board Corporate Responsibility and Sustainability Committee.

Leon has had many years of experience in resource management, both in Australia and overseas. He has lived and worked in senior positions in Australia, Papua New Guinea, Singapore and the United Kingdom. He was formerly Chief Executive of CRA Ltd and then Rio Tinto in the United Kingdom.

Leon was Deputy Chairman of Rio Tinto from June 1994 to April 2005 and a Director of Codan Limited from July 2000 to December 2004.

Following a peer review, the Board recommends that shareholders vote in favour of Mr Davis' re-election to the Board.

2(b): Re-election of David Alexander Crawford



David Crawford has been a Director of Westpac since May 2002. David is Chairman of Lend Lease Corporation Limited, a Director of BHP Billiton Limited, a Director of the Foster's Group Limited, Chairman of the Australian Ballet and Treasurer of the Melbourne Cricket Club.

David is Chairman of the Board Audit Committee and a Member of each of the Board Risk Management Committee and Board Nominations Committee.

David was National Chairman of KPMG from 1998 until 2001, a member of KPMG's International Board and, prior to that, Chairman of KPMG's Southern Regional Practice (1996-1998). He was Chief Executive Officer of the Rural Finance Corporation in Victoria, managing the integration and merger of the activities of the Victorian Economic Development Corporation with the Rural Finance Corporation.

David was Chairman of National Foods Limited from November 2004 to June 2005.

Following a peer review, the Board recommends that shareholders vote in favour of Mr Crawford's re-election to the Board.

Item 3: Minimum Number of Directors – Amendment to the Westpac Constitution

Westpac's Constitution currently states that the number of Directors be as determined by the Directors but must not be less than seven nor more than fifteen (excluding the Managing Director and any other Executive Directors). The Westpac Board currently consists of seven Non-executive Directors and one Executive Director, which places it at the minimum level under the Constitution.

The Corporations Act prescribes a minimum number of Directors for public companies (such as Westpac) of three. The draft Governance Standards, which have been circulated by the Australian Prudential Regulation Authority (APRA), specify a minimum number of directors for APRA regulated entities (such as Westpac) of five.

The Board is planning to maintain the present number of Directors. However, the Board believes that it may become desirable to reduce the number of Directors in the future. If it does so, the Board would take into consideration applicable laws and regulations, as well as ensuring that there is an adequate number of skilled Non-Executive Directors to do the job. To allow this to happen, shareholders are being asked to amend Westpac's Constitution by removing the requirement to have a minimum number of seven Directors and instead, rely upon the provisions of applicable laws and regulations.

The Board recommends that shareholders vote in favour of the amendment to the Constitution.

Item 4: Remuneration Report – Non-binding Vote

The Annual Report for the year ended 30 September 2005 contains a Remuneration Report ("Report") which sets out the remuneration policy for Westpac and reports on the remuneration arrangements in place for the Chief Executive Officer, senior management and Non-executive Directors. The Report is available on pages 48 to 65 of the 2005 Concise Annual Report and in the annual report section on its website at www.westpac.com.au/investorcentre.

The Report summarises key remuneration policies for the reporting period, highlighting the link between pay and corporate performance and provides detailed information on the pay policies and practices for senior management.

Although Westpac's remuneration policy and the remuneration arrangements for the Chief Executive Officer, senior management and Non-executive Directors have been outlined in previous Annual Reports (including a Remuneration Report in 2004), this year is the first occasion that shareholders have been asked to vote to adopt the Report. This is a new requirement, which was part of the amendments to the Corporations Act that came into effect on 1 July 2004.

Shareholders will be asked to vote on a resolution to adopt the report at the AGM. The vote on the resolution is advisory only and does not bind the Directors or Westpac. However, the Board will take the outcome of the vote into consideration when considering the remuneration policy for Directors and executives in the future.

The Board recommends shareholders vote in favour of Resolution 4.

How to get to the AGM

Location

The Grand Ballroom, Level 3,
The Hilton Sydney
488 George Street, Sydney NSW.

Where it is

The Hilton Sydney is situated in the city block bounded by George, Park, Pitt and Market Streets. It can be accessed via entrances in either George Street or Pitt Street. Access to the Grand Ballroom on Level 3 is via the escalators or the lifts from the ground floor reception area.

Mobility impaired access

There is level access off both the George and Pitt Street entrances, then via the lifts to Level 3.

By public transport

- By train The nearest train station is Town Hall station. It is less than a five minute walk to the George Street entrance of the hotel.
- By bus For bus services transiting the CBD area, e.g. along George, Elizabeth or Park Streets, alight at the stop nearest either Park or Market Streets and then proceed to the entrances at 488 George Street or 259 Pitt Street.

By car

Access to the Hotel vehicular forecourt is via Pitt Street, approximately 50 metres north of Park Street. The Hotel address in Pitt Street is number 259.

Car parking for a fee is available at the Hilton Sydney and at public car parks in and around the CBD area, subject to availability. The Hilton Sydney car park will charge a flat fee of \$30.00 for persons attending the Westpac AGM, as an alternative to their standard hourly rates.

If you need any further information regarding the AGM, please contact Link Market Services Limited on 1800 804 255, or from outside Australia on + 61 2 8280 7070.