

Terms and Conditions of Westpac Capital Notes 5 Website

Westpac Banking Corporation (ABN 33 007 457 141, AFSL 233714) (**Westpac**) announced an offer (**Offer**) of Westpac Capital Notes 5 (**Notes**) on 5 February 2018. A copy of the original prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) and ASX Limited (**ASX**) on 5 February 2018 (**Original Prospectus**). A replacement prospectus (which replaced the Original Prospectus) was lodged with ASIC and ASX on 13 February 2018 (**Replacement Prospectus** and together with the Original Prospectus, the **Prospectus**). The Prospectus will expire on the date which is 13 months after the date of the Original Prospectus. Neither ASIC nor ASX take any responsibility for the contents of the Prospectus nor for the merits of the investment to which the Prospectus relates. The Replacement Prospectus is available on this website.

Unless otherwise defined, capitalised terms used on this website have the meanings given in the Replacement Prospectus.

The Offer is now closed.

The Notes were offered to Eligible Securityholders, Eligible Westpac CPS Holders, Australian resident clients of Syndicate Brokers, and certain Institutional Investors. The Prospectus does not constitute, and should not be construed as, an offer by Westpac to any other person to apply for the Notes. Westpac makes no recommendation to any person in relation to the Offer.

The Offer was made in Australia only. The distribution of the Prospectus (including an electronic copy) in jurisdictions outside Australia may be restricted by law (for details on the restrictions in certain foreign jurisdictions, see Section 7.12 of the Prospectus). If you come into possession of the Prospectus in jurisdictions outside Australia, you should seek advice on, and observe, any such restrictions. Failure to comply with such restrictions may constitute a violation of applicable securities laws.

The Offer was not made in, and 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 the Notes or the Offer or to otherwise permit a public offering of the Notes in any jurisdiction outside Australia.

In particular, the Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (**US Securities Act**) or the securities laws of any state or other jurisdiction 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

“U.S. 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 investment advice and this website and the information in the Prospectus have been prepared without taking into account your investment objectives, financial situation and particular needs (including financial and taxation considerations) as an investor. 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. Any calculations or examples set out on this website are for illustrative purposes only and do not indicate actual rates or payments. The calculations and examples are not a guarantee or forecast of payments that may be obtained. Past performance is not a reliable indicator of future performance.

Westpac Capital Notes 5 are fully-paid, non-cumulative, convertible, transferable, redeemable, subordinated, perpetual, unsecured notes issued by Westpac. There are risks associated with investing in the Notes and in Westpac, including loss of some or all of your investment. Neither Westpac nor any member of the Westpac Group guarantees the performance of the Notes.

The Notes are:

- not deposit liabilities or protected accounts of Westpac for the purposes of the Banking Act 1959 (Cth) or the Financial Claims Scheme;
- not subject to the depositor protection provisions of Australian banking legislation (including the Australian Government guarantee of certain bank deposits); and
- not guaranteed or insured by the Australian government, any government agency or compensation scheme of Australia or any other jurisdiction.

Westpac Capital Notes 5 Information Line

Monday to Friday 8.30am to 5.30pm, Sydney time on 1300 784 494 (local call cost within Australia).

Westpac Banking Corporation ABN 33 007 457 141, AFSL 233714