

Westpac Banking Corporation (**Westpac**)  
ABN 33 007 457 141

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30 July 2014

Dear Westpac SPS II Investor,

**Westpac SPS II Transfer Notice**

Westpac Banking Corporation (**Westpac**) notifies holders of Westpac Stapled Preferred Securities II issued in 2009 (**Westpac SPS II**) that, under their terms, Westpac has elected to exercise the option for all Westpac SPS II on issue on 30 September 2014 to be acquired by a third party nominated by Westpac, subject to certain conditions (**Transfer**).

All Westpac SPS II on issue at that time will be acquired by The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch (**Nominated Party**).

The Nominated Party will pay each holder of Westpac SPS II the face value of \$100 for each Westpac SPS II under the Transfer.

On 30 September 2014, subject to the Nominated Party making those payments, all Westpac SPS II then on issue will be transferred to the Nominated Party in accordance with clause 5.1 of the Preference Share Terms (as amended).

The Nominated Party has given an undertaking under a Deed Poll in favour of each Westpac SPS II holder to pay \$100 for each Westpac SPS II that will be transferred from the relevant holder on 30 September 2014.

Copies of the Deed Poll containing the undertaking by the Nominated Party and the Preference Share Terms (as amended) are available from Westpac's website ([www.westpac.com.au/westpacsp2](http://www.westpac.com.au/westpacsp2)).

The Transfer payments will be made to Westpac SPS II holders in the same manner in which their distributions are usually paid.

Yours faithfully,



**Tim Hartin**  
Group Company Secretary  
Westpac Banking Corporation