

30 May 2016

Market Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**WESTPAC CAPITAL NOTES 4 – COMMUNICATIONS TO HOLDERS OF WESTPAC TRUST  
PREFERRED SECURITIES**

We attach copies of the letters that are being sent to holders of Westpac Trust Preferred Securities from today. The letters notify holders as to their eligibility to participate in the Westpac Capital Notes 4 Reinvestment Offer.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Tim Hartin'.

Tim Hartin  
Company Secretary

**All Registry communications to:**  
Link Market Services Limited  
Locked Bag A6015, Sydney South NSW 1235  
Telephone (local call within Australia): +61 1300 363 136  
Facsimile: +61 2 9287 0303  
ASX Code: WBC  
Email: [westpac@linkmarketservices.com.au](mailto:westpac@linkmarketservices.com.au)  
Website: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

30 May 2016

Dear Westpac TPS Investor,

### **Westpac Trust Preferred Securities Reinvestment Offer**

I am writing to inform you that Westpac Banking Corporation (**Westpac**) has opened the offer of Westpac Capital Notes 4 (**WCN4**). The offer opened on 26 May 2016 and is expected to close on 21 June 2016.

As an Eligible Westpac TPS Holder<sup>1</sup>, you are able to have the redemption proceeds of some or all of your Westpac TPS, which are due to be redeemed on 30 June 2016, automatically reinvested in WCN4 (**Reinvestment Offer**).

Details of the Reinvestment Offer are set out in the Prospectus and the personalised Reinvestment Application Form accompanying this letter. Please note that Westpac TPS and WCN4 are different securities and it is important that you read the Prospectus in its entirety to understand the features of WCN4, paying special attention to the risks including the events which may give rise to automatic conversion of the Notes.

### **If you wish to participate in the Offer**

If you wish to participate, you may apply to reinvest the redemption proceeds of **all** (in which case you may also apply for additional Notes) or **some** of your Westpac TPS.

You will receive one Note for each Westpac TPS reinvested, as both have a face value of \$100. Westpac will give priority to Applications received under the Reinvestment Offer (including Applications made through Syndicate Brokers) when Allocating the Notes. This priority does not apply to Applications for additional Notes made by Eligible Westpac TPS Holders.

Further information on the Reinvestment Offer may be found in Section 3 of the Prospectus.

### **If you do not wish to participate in the Offer**

Participation in the Reinvestment Offer is optional. If you do not participate in the Reinvestment Offer, on 30 June 2016 you will be paid the redemption price of \$100 per Westpac TPS you hold on that date. This is in addition to the final distribution<sup>2</sup> of \$0.5724 per Westpac TPS held on 15 June 2016 that will be paid to all Westpac TPS holders. These payments will be made in accordance with your payment instructions recorded on the Westpac TPS Register. You may amend these instructions until 5.00pm (Sydney time) on 15 June 2016.

<sup>1</sup> Unless otherwise defined, capitalised expressions used in this letter have the meanings given them in the Prospectus.

<sup>2</sup> The payment of the final distribution is subject to the distribution payment test in the Westpac TPS Terms.

If you do not wish to hold your Westpac TPS until 30 June 2016, you may sell your Westpac TPS on ASX at the prevailing market price on or before the last trading date for Westpac TPS, which is expected to be 10 June 2016. However, if you sell your Westpac TPS on ASX on or before 10 June 2016, you will not be entitled to the final distribution.

**To apply for Notes:**

- **Online:** Apply using the online Reinvestment Application Form at the Westpac Capital Notes 4 Offer website at [www.westpac.com.au/westpaccapnotes4](http://www.westpac.com.au/westpaccapnotes4). You will need to quote your SRN/HIN and make your Application Payment by BPAY® if applying for additional Notes.
- **Mail:** Send your completed personalised Reinvestment Application Form (accompanying this letter), and Application Payment (cheque only) if applying for additional Notes, to the Registrar by the Closing Date (5.00pm Sydney time on 21 June 2016).

If you are a client of a Syndicate Broker, you should contact your Syndicate Broker for information on how to submit your Reinvestment Application Form.

Please see Section 8 of the Prospectus for further details on how to apply.

**To obtain more information:**

- **Online:** Visit the Westpac Capital Notes 4 Offer website at [www.westpac.com.au/westpaccapnotes4](http://www.westpac.com.au/westpaccapnotes4)
- **Telephone:** Call the Westpac Capital Notes 4 Information Line (Monday to Friday, 8.30am to 5.30pm, Sydney time) on **+61 1300 363 136** (local call within Australia).
- **Bank Hybrid Guide:** Westpac has developed a web-based guide to help investors understand some of the typical features and risks associated with an investment in bank hybrids. The Westpac Guide to Bank Hybrids can be viewed at [www.westpac.com.au/bankhybridguide](http://www.westpac.com.au/bankhybridguide)

I would like to take this opportunity to thank you for your ongoing support of Westpac.

Yours sincerely,



**Tim Hartin**  
Company Secretary  
Westpac Banking Corporation

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Locked Bag A6015, Sydney South NSW 1235  
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ASX Code: WBC  
Email: westpac@linkmarketservices.com.au  
Website: www.linkmarketservices.com.au

30 May 2016

Dear Westpac TPS Investor,

### Redemption of your Westpac Trust Preferred Securities

I am writing to inform you that Westpac Banking Corporation (**Westpac**) opened the offer of Westpac Capital Notes 4 (**WCN4**) on 26 May 2016.

Although the offer includes a reinvestment offer for holders of Westpac Trust Preferred Securities (**Westpac TPS**), we regret to advise that you do not meet the eligibility criteria.<sup>1</sup> As a result, you will not be able to reinvest your Westpac TPS in WCN4.

On 30 June 2016, your Westpac TPS will be redeemed by Westpac RE Limited (in accordance with the Westpac TPS terms) and you will be paid the redemption price of \$100 per Westpac TPS you hold on that date. This is in addition to the final distribution<sup>2</sup> of \$0.5724 per Westpac TPS held on 15 June 2016 that will be paid to all Westpac TPS holders. These payments will be made in accordance with your payment instructions recorded on the Westpac TPS Register. You may amend these instructions until 5.00pm (Sydney time) on 15 June 2016.

If you do not wish to hold your Westpac TPS until 30 June 2016, you may sell your Westpac TPS on ASX at the prevailing market price on or before the last trading date for Westpac TPS, which is expected to be 10 June 2016. However, if you sell your Westpac TPS on ASX on or before 10 June 2016, you will not be entitled to the final distribution.

If you have any questions regarding the redemption of your Westpac TPS holding, please call the Westpac TPS information line (Monday to Friday, 8.30am to 5.30pm, Sydney time) on **+61 1300 787 993** (local call within Australia).

I would like to take this opportunity to thank you for your support of Westpac.

Yours sincerely,



**Tim Hartin**  
Company Secretary  
Westpac Banking Corporation

<sup>1</sup> To be eligible to reinvest your Westpac TPS in WCN4, you must be a registered holder of Westpac TPS at 7.00pm on 10 May 2016 and shown on the Register to have an address in Australia.

<sup>2</sup> The payment of the final distribution is subject to the distribution payment test in the Westpac TPS Terms.