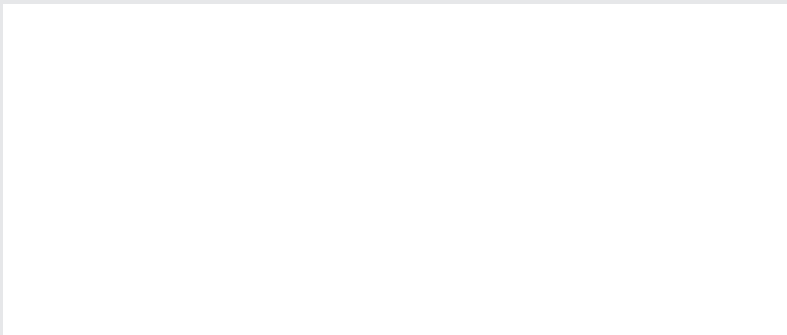


# YOU ARE INVITED TO REGISTER TO RECEIVE A PROSPECTUS FOR THE **WESTPAC CAPITAL NOTES OFFER**



Westpac Banking Corporation ABN 33 007 457 141



## **YOUR SRN/HIN**

As an Eligible Securityholder, you can use your SRN/HIN below to request a Prospectus or to apply online after the Offer opens.

**THE OFFER OPENS ON 7 FEBRUARY 2013  
THE SECURITYHOLDER OFFER CLOSSES AT  
5.00PM (SYDNEY TIME) ON 1 MARCH 2013**

THESE DATES ARE SUBJECT TO CHANGE

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TO OBTAIN A PROSPECTUS OR TO APPLY ONLINE AFTER  
THE OFFER OPENS, FOLLOW THE INSTRUCTIONS ON THE  
BACK OF THIS CARD

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## WESTPAC CAPITAL NOTES ARE FULLY PAID, NON-CUMULATIVE, CONVERTIBLE, TRANSFERABLE, REDEEMABLE, SUBORDINATED, PERPETUAL, UNSECURED NOTES ISSUED BY WESTPAC AND ARE EXPECTED TO PAY FULLY FRANKED DISTRIBUTIONS QUARTERLY, AT A FLOATING RATE

### WESTPAC CAPITAL NOTES

Westpac Capital Notes are expected to pay non-cumulative, floating rate Distributions quarterly in arrear. Distributions are within the absolute discretion of Westpac and only payable subject to the Distribution Payment Conditions. Distributions may not always be paid.

Distributions are expected to be fully franked (your ability to use the franking credits will depend on your individual tax position).

The Distribution Rate is a floating rate and will be calculated each quarter as  $(90 \text{ day Bank Bill Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$ .

As an example, if:

- the potential value of the franking credits is taken into account in full;
- the 90 day Bank Bill Rate on the Issue Date was the same as on 18 January 2013, being 2.99% p.a.; and
- the Margin is set at 3.20% p.a.,

then the Distribution Rate for the first quarterly period would be 4.33% p.a., which is equivalent to an unfranked Distribution Rate of 6.19% p.a.\*

Westpac Capital Notes are scheduled to Convert into a variable number of Ordinary Shares on 8 March 2021 (subject to satisfaction of the Scheduled Conversion Conditions). Westpac can elect to Redeem (subject to APRA's prior written consent) or Transfer the Westpac Capital Notes on 8 March 2019.

*\*The potential value of the franking credits does not accrue to you at the same time as you receive the cash Distribution.*

### IMPORTANT NOTICES

The offer of Westpac Capital Notes will be made on the basis of the Prospectus only. This card and the information it contains is a summary only and is not financial product or investment advice or a recommendation that Westpac Capital Notes are suitable for you. It does not take into account your investment objectives, financial situation or particular circumstances. You should read the Prospectus in its entirety before deciding to apply for Westpac Capital Notes. If you have any questions about the Westpac Capital Notes Offer, you should consult your financial adviser or other professional adviser. Westpac Capital Notes are not deposit liabilities or protected accounts of Westpac for the purposes of the Banking Act 1959 (Cth) and are not subject to the depositor protection provisions of Australian banking legislation (including the Australian Government guarantee of certain bank deposits). Westpac Capital Notes are not guaranteed or insured by Westpac, any member of the Westpac Group, any government agency or any other person. There are risks associated with an investment in Westpac Capital Notes including the loss of income and principal invested. Risks are discussed further in the Prospectus and you should consider these risks before applying.

**If you do not wish to receive further promotional material from us, please contact the Westpac Capital Notes Information Line on 1300 133 814.**

### TO OBTAIN A PROSPECTUS

- Download a copy from the Westpac website at [www.westpac.com.au/investorcentre](http://www.westpac.com.au/investorcentre); or
- To receive a copy by post and a personalised Securityholder Application Form, register at [www.westpac.com.au/investorcentre](http://www.westpac.com.au/investorcentre) or call the **Westpac Capital Notes Information Line (Monday to Friday, 8.30am to 5.30pm, Sydney time) on 1300 133 814.**

### TO APPLY UNDER THE SECURITYHOLDER OFFER

- Read the Prospectus in full, consider all the risks and other information and consult your professional adviser if required; and
- Apply before the Closing Date (**5.00pm Sydney time on 1 March 2013**):
  - apply online at [www.westpac.com.au/investorcentre](http://www.westpac.com.au/investorcentre) and follow the instructions (you will require your SRN/HIN - see front of card); or
  - complete and return a personalised Securityholder Application Form accompanying the printed Prospectus and your Application Payment.

Applications must be for a minimum of 50 Westpac Capital Notes (\$5,000). No Application Forms will be available before the Offer opens.

### TO FIND OUT MORE

Visit [www.westpac.com.au/investorcentre](http://www.westpac.com.au/investorcentre) or call the **Westpac Capital Notes Information Line (Monday to Friday, 8.30am to 5.30pm, Sydney time) on 1300 133 814** (local call cost within Australia) or contact your professional adviser.

Capitalised terms in this card have the meanings given in the Prospectus.