

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Westpac Banking Corporation (Westpac)	33 007 457 141

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Selective buy-back
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Westpac SPS II (stapled preferred securities)
3	Voting rights (<i>eg, one for one</i>)	One for one (in limited circumstances)
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	3,793,500
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval was obtained at Westpac's annual general meeting on 13 December 2013
7	Reason for buy-back	Ongoing capital management

⁺ See chapter 19 for defined terms.

- | | | |
|---|---|--|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | Please refer to the notice of meeting for Westpac's 2013 annual general meeting and the prospectus lodged by Westpac on 15 May 2014 in relation to the offer of Westpac Capital Notes 2. |
|---|---|--|

On-market buy-back

- | | | |
|----|---|--|
| 9 | Name of broker who will act on the company's behalf | |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | |

Employee share scheme buy-back

- | | | |
|----|---|--|
| 14 | Number of shares proposed to be bought back | |
| 15 | Price to be offered for shares | |

Selective buy-back

- | | | |
|----|--|--|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch |
| 17 | Number of shares proposed to be bought back | 3,793,500 |
| 18 | Price to be offered for shares | \$100 per Westpac SPS II |

Equal access scheme

- | | | |
|----|---|--|
| 19 | Percentage of shares proposed to be bought back | |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | |
| 21 | Price to be offered for shares | |
| 22 | +Record date for participation in offer

<small>Cross reference: Appendix 7A, clause 9.</small> | |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 30 September 2014
Company secretary

Print name: Timothy Hartin

⁺ See chapter 19 for defined terms.