



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

WEDNESDAY, 1 FEBRUARY 2012

BANK FEES CASE – FURTHER CLASS ACTIONS

1. Proceedings are being issued today in the Victorian Registry of the Federal Court against Westpac Banking Corporation on behalf of 10,500 customers of St George Bank and BankSA.
2. The claim relates to various exception fees charged to the customers’ bank accounts and credit cards over the last six years. Similar proceedings have already been issued on behalf of over 160,000 customers of ANZ, Commonwealth, Westpac, NAB and Citibank.
3. In respect of the lead ANZ case, where Justice Gordon has already ruled that late fees on credit cards could amount to penalties at law, an application for leave to appeal to the Full Court of the Federal Court has been filed in respect of those fees where that argument was unsuccessful, as well as an application to remove the appeal process directly to the High Court.
4. It is likely that the other Bank Fees class actions will be stayed pending the outcome of the ANZ case. Stay orders have already been made in respect of Commonwealth and Westpac.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a hand-drawn oval.

Diane Jones
Chief Operating Officer

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