

GUARANTEE ELIGIBILITY CERTIFICATE

Certificate Number: 0007G


Date: 4 August 2009

Her Majesty the Queen in right of New Zealand (*Crown*) hereby certifies that the payment obligations of Westpac New Zealand Limited in respect of principal and interest (excluding any penalty interest or other amount only payable following a default) under the debt securities, which are expressed to have the benefit of a guarantee from the Crown and details of which are specified in the schedule to this Certificate, are upon their issue, and provided they have been issued after the date of this certificate and on or before 16 August 2009 and have a tenor of 5 years or less, Guaranteed Liabilities for the purposes of the Crown Wholesale Funding Guarantee (*Guarantee*) dated 23 February 2009 and executed by the Crown.

The obligations of the Crown under the Guarantee in respect of such Guaranteed Liabilities are subject to any Special Conditions specified below.

Special Conditions: None

**Her Majesty the Queen in right of
New Zealand** acting by and through John
Whitehead for and on behalf of the Minister
of Finance in the presence of:

) 
) John Whitehead
) John Whitehead
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Witness' name: *Fiona Carter-Giddings*

Witness' occupation: *public servant*

Witness' address: *Wellington*

SCHEDULE
(Details of Debt Securities)

Type: Fixed Rate Notes

Issuer: Westpac New Zealand Limited

Guarantor(s): None in addition to the Crown

Security Not Applicable

Programme: The Notes are to be issued pursuant to the Note Deed Poll dated 10 November 2006

Priority Ranking: Senior, unsecured

Principal amount: NZ \$100 million (to be consolidated to form a single series with the NZ \$575 million Fixed Rate Medium Term Notes due 22 July 2014)

Currency/ies: New Zealand Dollar

Single/Multiple Issue Single Issue

Tenor: Maturity date will be 22 July 2014

Payment Dates: Semi-annually on 22 January and 22 July of each year commencing on 22 January 2010 to and including the Maturity Date, subject to adjustment in accordance with the applicable Business Day Convention.

Trustee: Not applicable

Paying Agent: Link Market Services Limited
Level 16, Brookfields House
19 Victoria St, Auckland 1010
Austraclear a/c BKRE30

Issue Date: 7 August 2009

ISIN: NZWNZD0714L4