

26 April 2013

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Westfield

Westfield Group

Level 30
85 Castlereagh Street
Sydney NSW 2000
GPO Box 4004
Sydney NSW 2001
Australia

Telephone 02 9358 7000
Facsimile 02 9358 7077
Internet www.westfield.com

Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)
WESTFIELD GROUP NOTICE OF MEETING AND PROXY FORM AND APPENDIX 3D**

The following documents are attached:

1. Notice of Meeting and Explanatory Notes for the Annual General Meeting (**AGM**) of Westfield Holdings Limited and Meetings of Members of Westfield America Trust and Westfield Trust (**Members' Meetings**) to be held concurrently on Wednesday, 29 May 2013, commencing at 11:00 am;
2. proxy form for the AGM and Members' Meetings; and
3. Appendix 3D relating to the on market share buy-back announced by the Group on 15 February 2012.

The Notice of Meeting and Explanatory Notes for the AGM and Members' Meetings together with the proxy form will be despatched to Members on or around 29 April 2013 and may be accessed on the Westfield website at www.westfield.com/corporate.

Yours faithfully
WESTFIELD GROUP



**Simon Tuxen
Company Secretary**

Encl.

Westfield Holdings Limited ABN 66 001 671 496

Westfield Management Limited ABN 41 001 670 579 AFS Licence 230329
as responsible entity of **Westfield Trust** ABN 55 191 750 378 ARSN 090 849 746

Westfield America Management Limited ABN 66 072 780 619 AFS Licence 230324
as responsible entity of **Westfield America Trust** ABN 27 374 714 905 ARSN 092 058 449



ANNUAL GENERAL MEETING

WESTFIELD HOLDINGS LIMITED

MEETING OF MEMBERS OF

WESTFIELD AMERICA TRUST

MEETING OF MEMBERS OF

WESTFIELD TRUST

NOTICE OF MEETINGS & EXPLANATORY NOTES

to be held at

InterContinental Sydney
117 Macquarie Street, Sydney
James Cook Ballroom

on Wednesday, 29 May 2013, commencing at 11.00am

This notice is issued by Westfield Holdings Limited ABN 66 001 671 496, Westfield America Management Limited ABN 66 072 780 619 as responsible entity of Westfield America Trust (ARSN 092 058 449) and Westfield Management Limited ABN 41 001 670 579 as responsible entity of Westfield Trust (ARSN 090 849 746)



Westfield Group
Level 30
85 Castlereagh Street
Sydney NSW 2000
GPO Box 4004
Sydney NSW 2001
Australia
www.westfield.com

17 April 2013

Dear Member

Invitation to Westfield Group Meetings

It is with great pleasure that I invite you to attend the 2013 Annual General Meeting (AGM) of Westfield Holdings Limited and meetings of each of Westfield Trust and Westfield America Trust. Enclosed is your notice of meetings.

The meetings will be held concurrently on Wednesday, 29 May 2013 at the James Cook Ballroom of the InterContinental Sydney, 117 Macquarie Street, Sydney commencing at 11.00 am. Registration for the meetings will commence at 10.00 am.

This is an important event on the Westfield Group corporate calendar and forms a key part of the Group's communications with Members.

The notice of meetings, explanatory notes and a map setting out the location of the venue are included in this booklet. A proxy form is also enclosed.

All Directors of Westfield Group recommend that Members vote in favour of each of the resolutions to be considered at the meeting, subject to the abstentions noted.

The meetings will be webcast live on the Westfield Group's website at www.westfield.com/corporate and will also be archived on this site for later viewing.

If you are unable to attend the meetings, I encourage you to complete and return the proxy form to Computershare Investor Services Pty Limited either by mailing the proxy form using the enclosed reply paid envelope or sending the form by fax to (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555. Alternatively, you may lodge your proxy online at www.westfield.com/corporate/investor. To be valid, proxies must be received no later than 11.00am on Monday, 27 May 2013.

Yours sincerely

Frank Lowy AC
Chairman

Notice is hereby given that the Annual General Meeting (AGM) of Members of Westfield Holdings Limited (Company) and meetings of Members of Westfield Trust and Westfield America Trust will be held concurrently at the James Cook Ballroom in the InterContinental Sydney, 117 Macquarie Street, Sydney on Wednesday, 29 May 2013 commencing at 11.00am.

Additional information concerning the proposed resolutions to be placed before the meetings is contained in the explanatory notes which accompany and form part of this notice of meetings.

The business to be considered at the meetings is as follows:

Westfield Holdings Limited Financial Statements and Reports

1. To discuss the Company's financial statements and reports for the year ended 31 December 2012.

Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

2. **THAT** the Company's Remuneration Report for the financial year ended 31 December 2012 be approved.

Election of Directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company:

3. **THAT** Mr Frank Lowy AC being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.
4. **THAT** Mr Brian Schwartz AM being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.
5. **THAT** Mr Roy Furman being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.
6. **THAT** Mr Peter Allen being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.
7. **THAT** Mr Mark G. Johnson being eligible, offers himself for election as a Director of the Company, is elected as a Director of the Company.

Approval of extension to the on-market buy-back

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company, Westfield Trust and Westfield America Trust:

8. **THAT** the acquisition of up to 220 million:

- (a) fully paid shares in Westfield Holdings Limited (Company) by the Company;
- (b) fully paid units in Westfield Trust (WT) by Westfield Management Limited, as responsible entity of WT; and
- (c) fully paid units in Westfield America Trust (WAT) by Westfield America Management Limited, as responsible entity of WAT,

during the 12 month period from the date of the meetings be approved where all acquisitions are pursuant to an on-market buy back conducted in accordance with the requirements of the ASX Listing Rules, the Corporations Act 2001 (including as modified by relief granted by the Australian Securities and Investments Commission) and the constitutions of the Company, WT and WAT, where the shares of the Company, the units in WT and the units in WAT are acquired as components of stapled securities.

Voting Exclusion Statement

Resolution 2 – Remuneration Report

A vote must not be cast (in any capacity) on Resolution 2 by or on behalf of any of the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report or their closely related parties (collectively Excluded Persons), whether as a security holder or as a proxy.

However, a vote may be cast on Resolution 2 by an Excluded Person if:

- (i) the vote is cast as a proxy appointed in writing (by someone other than an Excluded Person) which specifies how the proxy is to vote on Resolution 2; or
- (ii) the vote is cast by the Chairman as proxy (for someone other than an Excluded Person) and the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of any of the Company's key management personnel.

Entitlement to Attend and Vote at the Meetings

Only registered holders of Westfield Group stapled securities as at 7.00pm (Sydney time) on Monday, 27 May 2013 will be eligible to attend and vote at the meetings.

Asking Questions at the Meetings

We welcome Members' questions at the meetings. However, in the interests of all present at the meetings, we request that Members confine their questions to matters before the meetings that are relevant to Members as a whole.

A Member who is entitled to vote at the meetings may submit a written question to the auditor if the question is relevant to:

- (i) the content of the auditor's report to be considered at the AGM; or
- (ii) the conduct of the audit of the annual financial report to be considered at the AGM.

The question may be submitted by providing it to the Company no later than 5:00pm (Sydney time) on Wednesday, 22 May 2013.

Proxies

If you are unable to attend the meetings in person, you are encouraged to complete and return the proxy form which accompanies this notice of meetings.

- A Member entitled to attend and vote at the meetings is entitled to appoint a proxy to attend and vote for the Member at the meetings.
- If a Member is entitled to two or more votes, they may appoint two proxies and each proxy must be appointed to represent a specified proportion of the Member's voting rights. If you appoint two proxies and do not specify the proportion of number of votes each proxy may exercise, each of the proxies may exercise half of your votes. If you wish to appoint a second proxy, please contact the Westfield Group's Share Registrar, Computershare Investor Services Pty Limited on 1300 132 211 for the relevant form.
- A proxy need not be a Member and may be an individual or a body corporate.
- If you appoint a body corporate as a proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the meeting and provide satisfactory evidence of the appointment of its corporate representative prior to the commencement of the meeting.
- A corporate shareholder must sign the proxy form in accordance with its constitution or otherwise in accordance with the Corporations Act 2001 (Cth). Where the proxy form is signed by a duly authorised person or persons of a corporate securityholder, such authorisation must have been sighted by the Westfield Group's Share Registrar, Computershare Investor Services Pty Limited.

Lodgement of proxies

To be valid, the proxy form and any power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be received no later than 11.00 am (Sydney time) on Monday, 27 May 2013 (**Proxy Deadline**). Proxy forms received after this time will be invalid.

Proxy forms may be lodged using any of the following methods:

Online

You may submit your proxy online at www.westfield.com/corporate/investor. You will need your Security Holder Reference Number (**SRN**) or Holder Identification Number (**HIN**) which appears at the top right corner of the proxy form.

You will be taken to have signed the proxy form if you lodge in accordance with the instructions on the website. A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority. The online proxy facility may not be suitable for Members wishing to appoint two proxies with different voting directions. Please read the instructions for online proxy submissions carefully before you lodge your proxy.

Proxy delivery

Proxies may be given by post, fax or delivery. A proxy form and a reply paid envelope are enclosed. A completed proxy form and any power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be received by the Proxy Deadline at the following addresses:

Share Registry

Post

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

Delivery

Computershare Investor Services Pty Limited
Level 4, 60 Carrington Street
Sydney NSW 2000
Australia

Fax

(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

Westfield Group

Delivery

Westfield Group
Level 30
85 Castlereagh Street
Sydney NSW 2000
Australia

Fax:

+ 61 2 9357 7131

Undirected proxies

The Chairman of the Meetings intends to vote undirected proxies in favour of each of the resolutions in items 2 to 8.

Annual Reports

Copies of the Annual Reports of each of Westfield Holdings Limited (the Westfield Group Report), Westfield America Trust and Westfield Trust may be viewed on our website www.westfield.com/corporate.

Corporate Representative

If your holding is registered in a company name, a corporate securityholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the company's representative, executed in accordance with the company's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporate securityholder.

**By Order of the Boards of Westfield Holdings Limited,
Westfield America Management Limited as responsible
entity of Westfield America Trust and Westfield
Management Limited as responsible entity of Westfield
Trust.**



Simon Tuxen

Company Secretary

Sydney, 17 April 2013

EXPLANATORY NOTES

Item 1

Financial Statements and Reports

As required under section 317 of the Corporations Act 2001 (Cth), the financial statements, Directors' Report and Auditor's Report of the Company and the consolidated entity for the financial year ended 31 December 2012 will be placed before the AGM. Members will be provided with the opportunity to ask questions about the financial statements and reports.

There is no requirement for a formal resolution on this item. Accordingly, there will be no formal resolution put to the AGM.

Item 2

Remuneration Report

The Directors' Report includes a section called the Remuneration Report. The Remuneration Report for the period ended 31 December 2012 is set out on pages 7 to 31 of the 2012 Westfield Group Annual Financial Report. The Remuneration Report is also available on the westfield.com/corporate website.

The Remuneration Report sets out the Group's remuneration policy and the remuneration arrangements in place for Directors and certain senior executives whose remuneration arrangements are required by law to be disclosed.

The Corporations Act requires listed companies to put the Remuneration Report for each financial year to a resolution of members at the Company's AGM. Under the Corporations Act 2001, the vote is advisory only, and does not bind the Directors or the Company. As outlined in the Voting Exclusion Statement in the Notice of Meeting, the Company's Directors and key management personnel are not permitted to vote on this resolution.

Election of Directors

The Westfield Group Board of Directors unanimously supports the re-election of each of the Directors standing for re-election as outlined in items 3 to 6 and the election of Mr Mark G. Johnson as outlined in item 7. Each Director who is standing for re-election abstained from any consideration by the Board on their re-election.



Item 3

Re-election of Mr Frank Lowy AC

Frank Lowy is the Chairman and co-founder of the Westfield Group. Having served as Westfield's Chief Executive Officer for over 50 years, Mr Lowy assumed a non-executive role in May 2011. He is the founder and Chairman of the Lowy Institute for International Policy and Chairman of Football Federation Australia Limited. Mr Lowy is Chairman of the Westfield Group Nomination Committee.



Item 4

Re-election of Mr Brian Schwartz AM

Brian Schwartz was appointed as a non-executive Director of Westfield Holdings Limited in May 2009 and as Deputy Chairman in May 2011. In a career with Ernst & Young Australia spanning more than 25 years, he rose to the positions of Chairman (1996 - 1998) and then CEO of the firm from 1998 to 2004. From 2005 to 2009, Mr Schwartz assumed the role of CEO of Investec Bank (Australia) Limited. He is Chairman of Insurance Australia Group Limited, Deputy Chairman of Football Federation Australia Limited, a Director of Brambles Limited and is a fellow of the Australian Institute of Company Directors and the Institute of Chartered Accountants. Mr Schwartz is a member of the Westfield Group Audit and Compliance Committee and Nomination Committee and is the lead independent Director.

The Board considers that Mr Schwartz is an independent Director.



Item 5

Re-election of Mr Roy Furman

Roy Furman was appointed as a non-executive Director of Westfield Holdings Limited in July 2004, having served as a non-executive Director of Westfield America Management Limited since 2002. He holds a degree in law from Harvard Law School. Mr Furman is based in the US and is Vice-Chairman of Jefferies and Company and Chairman of Jefferies Capital Partners, a group of private equity funds. In 1973 he co-founded Furman Selz - an international investment banking, institutional brokerage and money management firm and was its CEO until 1997. Mr Furman is a member of the Westfield Group Remuneration Committee.

The Board considers that Mr Furman is an independent Director.



Item 6

Re-election of Mr Peter Allen

Peter Allen was appointed as an executive Director of Westfield Holdings Limited in May 2011 and is the Westfield Group's Chief Financial Officer. Mr Allen worked for Citibank in Melbourne, New York and London before joining Westfield in 1996 as Director for Business Development. From 1998 to 2004 he was based in London as Westfield's CEO of United Kingdom/Europe and was responsible for establishing Westfield's presence in the United Kingdom. Mr Allen is a Director of Westfield Retail Trust and is on the Board of the Kolling Foundation. He is also an Associate Member of the Australian Property Institute (API).



Item 7

Election of Mr Mark G. Johnson

Mark Johnson is standing for the position of non-executive Director of Westfield Holdings Limited. Mr Mark G. Johnson should not be confused with Mr Mark R. Johnson, a current board member who was first appointed to the Board in May 2010 and who is not standing for re-election at this meeting.

Mark Johnson was Chief Executive Officer and Senior Partner of PricewaterhouseCoopers, one of Australia's leading professional services firms, from July 2008 to June 2012. In his more than 30 year career with PwC, Mr Johnson served a number of that firm's major clients in audit, accounting, due diligence, fundraising and risk and governance services. As a business leader he held senior roles within the firm, including leading the Consumer and Industrial Products team and the Assurance, Audit and Technical teams, and was National Managing Partner, Businesses from March 2007 to June 2008. He was a senior member of the PwC International Strategy Council and Deputy Chairman of PwC Asia Pacific.

Mr Johnson is a Director of The Smith Family and currently sits on the Executive Council of the Australian School of Business Advisory Board. His former roles include Chairman of the PwC Foundation, Member of the Auditing and Assurance Board and Deputy Chair of the Finance and Reporting Committee at the Australian Institute of Company Directors.

The Board considers that Mr Johnson's extensive business and financial experience will complement the existing skill base of the Board. The Board endorses the candidacy of Mr Johnson as a non-executive Director and considers that, if elected, Mr Johnson will be an independent Director.

Item 8

On-market buy-back of Westfield Group Stapled Securities

Proposed extension to the on-market buy-back

On 15 February 2012 the Westfield Group announced its intention to commence an on-market buy-back of up to 10% of Westfield Group stapled securities (**Securities**) then on issue within 12 months of the announcement. On 15 February 2013, the Group announced an extension of the buy-back for a further period of 12 months.

The Group is now seeking approval to allow an extension of the buy-back, which would provide the Group with the flexibility to buy-back up to 220 million of its Securities within 12 months from the date of the meetings, provided any necessary relief from the Australian Securities and Investments Commission (ASIC) is obtained. However, there is no certainty that such Securities will be bought back. Considerations affecting whether the Securities would be bought back are detailed in "Effect of the buy-back on the Westfield Group" below.

The figure of 220 million Securities excludes any Securities bought back under the current buy-back programme in the period up to and including 28 May 2013. Because the implementation of the extension to the buy-back may result in the Group buying-back more than 10% of its Securities in a 12 month period, the Corporations Act requires that Members approve the extension of the buy-back. Set out below is a detailed description of the requirement for Member approval.

Relationship between the extended buy-back and the existing buy-back

Between the date of the announcement of the current buy-back on 15 February 2012 and the date of this notice of meetings, the Westfield Group has bought back a total of 114,850,089 Westfield Group securities for a total of A\$1,150 million. The Group proposes to continue buying-back Securities under the existing buy-back programme up until the date of the meetings and, if Resolution 8 is not approved by the requisite majorities at the meetings, following the meetings.

Under the proposed extension of the buy-back, Westfield is seeking Member approval to buy-back up to 220 million Securities during the 12 months from 29 May 2013. Together with the Securities already acquired between 1 March 2012 (when the previous buy-back began) and the date of this notice, this represents a total of 334,850,089 Securities. This does not include the Securities that may be bought-back between the date of this notice and the date of the meetings. While the Group's intention is to buy-back further Securities, there is no certainty that any further securities will be bought back even if the resolution is passed. Any decision to buy-back Securities will be made on a day-to-day basis depending on a number of factors including the prevailing market price of securities on the particular day.

Requirement for Member approval

Under the Corporations Act 2001 (Cth) (as modified by ASIC relief), a buy-back which would exceed the '10/12 limit' may only proceed if it is first approved by a resolution passed at a general meeting of the members of the company or scheme. A buy-back would exceed the 10/12 limit if the number of votes attaching to:

- (a) all of the voting securities that have been bought during the last 12 months; and
- (b) the voting securities that will be bought back if the proposed buy-back is made,

would exceed 10% of the smallest number of votes attaching to voting securities of the entity at any time during the last 12 months.

The smallest number of voting securities in the Westfield Group during the last 12 months from the date of this notice was 2,194,138,450 ("Smallest Number of Securities"), which is the number of Securities on issue as the date of this notice of meetings. During the last 12 months 114,850,089 Securities have been bought back. Westfield wishes to effectively 'refresh' its capacity to buy-back Securities in order to enable it to buy back up to an additional 220 million Securities in the 12 months following 29 May 2013. At the date of this notice of meetings, 220 million Securities represents 10.03% of the number of Securities on issue. Together with the Securities already bought back at the date of this notice of meetings, this amounts to a total of 334,850,089 Securities or 15.26% of the Smallest Number of Securities. As this is greater than 10%, the buy-back would potentially exceed the 10/12 limit. Accordingly, Member approval of the buy-back is required.

As required by the Corporations Act, these explanatory notes set out all information known to the Westfield Group that is material to the decision on how to vote on Resolution 8.

Terms of the Buy-back

An on-market buy-back allows the Group to buy-back Securities over time, depending on market conditions and prices. Westfield would only buy-back Securities in accordance with the requirements of the ASX Listing Rules and the Corporations Act (as modified by ASIC relief). The Listing Rules provide that the price at which the Westfield Group may buy-back Securities on-market must not be more than 5% above the average market price (as that term is defined in the Listing Rules) over the last five days on which sales were recorded on the ASX before the day on which securities are to be bought back. Any purchases would occur on-market in the ordinary course of trading in Securities, and the Securities would be cancelled immediately after they are bought back.

Interests of Directors and related entities

As at the date of this notice of meetings, the following Directors have a relevant interest in Securities.

Director	Number of Stapled Securities
Frank Lowy } Peter Lowy } Steven Lowy }	179,598,386
Peter Allen	385,911
Ilana Atlas	5,000
Roy Furman	50,000
Peter Goldsmith	5,000
Fred Hilmer	205,904
Stephen Johns	1,512,655
Mark R. Johnson	62,000
John McFarlane	51,951
Brian Schwartz	21,110
Judith Sloan	3,000

Amondi Pty Limited, a subsidiary of Westfield Holdings Limited, holds 5,869,425 Securities as trustee of a Westfield employee incentive plan trust. Other than Amondi Pty Limited, none of Westfield Holdings Limited or its subsidiaries hold Securities.

Effect of the buy-back on the Westfield Group

If approved and implemented, the buy-back will involve a reduction in the number of Securities on issue and a corresponding reduction in its share capital.

Whilst the Westfield Group is seeking approval to buy back up to 220 million Securities on-market over the 12 months following the meetings, the actual number of Securities to be bought back will be assessed by the Board on an ongoing basis, having regard to, among other things, the Group's net debt, capital surplus and cash flows, as well as broader market conditions and alternative investment opportunities.

The source of the funds for the buy-back will be Westfield's existing credit facilities. The Group will not buy-back Securities if to do so would prejudice the Group's ability to pay its creditors, prevent the Group from discharging its indebtedness or from conducting and growing its business. The Group will only purchase Securities under the on-market buy-back subject to remaining compliant with the financial covenants under the Group's facilities.

In considering whether or not to buy-back Securities, the Group will consider whether an on-market buy-back is the best way to return capital to Members, having regard to alternatives such as the payment of ordinary or special distributions or a return of capital. If the Board determines to acquire Securities on-market, the precise impact of the buy-back will not be known until completed and this will depend on the volume and price paid for the Securities at the relevant time.

However, as announced, the Group is actively managing its capital position with a focus on enhancing the Group's return on contributed equity.

The Group's strategy in generating long term value and increasing return on contributed equity for Members is being implemented through the redeployment of capital (derived principally from both the disposal of non-core centres that do not meet the Group's criteria and the introduction of further joint-venture partners into the Group's portfolio) in reducing the Groups' contributed equity through an on-market buyback programme.

The Group considers that an extension of the on-market buy-back is appropriate and in the best interests of Members and will provide the Group with the means to return surplus capital to Members in an efficient manner.

The return of capital to Members, through the on-market buy-back of Securities, is expected to have a positive impact on the Group's return on contributed equity and long term earnings growth potential.

The Board unanimously recommends that the Members approve Resolution 8. Each Director intends to vote in favour of Resolution 8 in respect of the Securities held by them.

Directions to the Meeting

The InterContinental Sydney is centrally located at 117 Macquarie Street, Sydney and is within easy walking distance of both Wynyard and Martin Place train stations and the Wynyard bus interchange.



www.westfield.com/corporate

Westfield



Westfield Holdings Limited ABN 66 001 671 496
 Westfield Management Limited ABN 41 001 670 579 AFS Licence 230329
 as responsible entity of Westfield Trust ABN 55 191 750 378 ARSN 090 849 746
 Westfield America Management Limited ABN 66 072 780 619 AFS Licence 230324
 as responsible entity of Westfield America Trust ABN 27 374 714 905 ARSN 092 058 449

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

Go to www.westfield.com/corporate/ or scan the QR Code with your mobile device.
 Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 136202

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11:00am (Sydney time) on Monday, 27 May 2013**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Lodgement of a proxy

The proxy form may be lodged with Computershare (details above). A reply paid envelope is included with the Notice of Meeting and this Proxy Form.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the "Information" tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE BY PROXY, →
 or turn over to complete the form**

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Westfield Holdings Limited (Company), Westfield Trust and Westfield America Trust (together the Westfield Group) hereby appoint

the Chairman of the Meetings **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meetings. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meetings, as my/our proxy to act generally at the meetings on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Westfield Holdings Limited and Meetings of Members of Westfield Trust and Westfield America Trust to be held concurrently at the James Cook Ballroom of the InterContinental Sydney, 117 Macquarie Street, Sydney NSW 2000 on Wednesday, 29 May 2013 commencing at 11:00am (Sydney time), and at any adjournment of those Meetings.

Exercise of Proxies by the Chairman for Item 2 (Remuneration Report)

If the Chairman of the Meetings is your proxy (or becomes your proxy by default), you can direct the Chairman of the Meetings to vote for or against or abstain from voting on Item 2, by marking the appropriate box below.

However, where you have appointed the Chairman of the Meetings as your proxy (or the Chairman of the Meetings becomes your proxy by default) and you have not specified the way the Chairman of the Meetings is to vote, then you expressly authorise the Chairman of the Meetings to exercise your proxy in respect of Item 2 even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel of the Westfield Group (including the Directors).

The Chairman of the Meetings intends to vote all undirected proxies in favour of all items of business.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
2	That the Company's Remuneration Report for the year ended 31 December 2012 be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	That Mr Frank Lowy AC is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That Mr Brian Schwartz AM is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	That Mr Roy Furman is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	That Mr Peter Allen is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	That Mr Mark G. Johnson is elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	That an extension to the on-market buy-back be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

Appendix 3D

Changes relating to 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
Westfield Holdings Limited (ABN 66 001 671 496), Westfield Management Limited (ABN 41 001 670 579) as the responsible entity for Westfield Trust (ARSN 090 849 746) and Westfield America Management Limited (ABN 66 072 780 619) as the responsible entity for Westfield America Trust (ARSN 092 058 449) (together Westfield Group)	

We (the entity) give ASX the following information.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	15 February 2013
---	------------------

Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
--	---

On-market buy-back

2 Name of broker who will act on the company's behalf	Credit Suisse, UBS AG, Australia Branch and Morgan Stanley and Merrill Lynch Equities (Australia) Limited	No change
3 Deleted 30/9/2001.		

⁺ See chapter 19 for defined terms.

Appendix 3D
Changes relating to buy-back

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
4	<p>If the company/trust intends to buy back a maximum number of shares/units – that number</p> <p>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</p>	<p>Westfield will undertake an on market buy-back of up to 10% of its issued capital (being 230,898,853 ordinary stapled securities).</p> <p>Subject to stapled securityholder approval at Westfield’s 2013 general meetings to be held on 29 May 2013 (“2013 AGM”), Westfield will buy-back up to 220,000,000 ordinary stapled securities (being 10.03% of the ordinary stapled securities currently on issue) on-market from the date of the 2013 AGM.</p> <p>There is no change to the maximum number of stapled securities that may be bought-back (i.e. 230,898,853) prior to the 2013 AGM or, if stapled securityholders do not approve the extension of the buy-back, following the 2013 AGM.</p>
5	<p>If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back</p>	<p>149, 938, 095</p> <p>If stapled securityholders approve the extension of the buy-back at the 2013 AGM, up to 220,000,000 stapled securities may be bought back from the date of the 2013 AGM.</p> <p>The maximum number of stapled securities that may be bought-back prior to the 2013 AGM, or, if stapled securityholders do not approve the extension of the buy-back, following the 2013 AGM is 116,048,746.</p>

⁺ See chapter 19 for defined terms.

6	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	Westfield intends to complete the on market buy-back within 12 months from the date of this Appendix 3D.	If stapled security-holders approve the extension at the 2013 AGM, Westfield intends to complete the on market buy-back of up to 220,000,000 stapled securities within 12 months from the date of Westfield’s 2013 AGM on 29 May 2013 subject to any necessary ASIC relief being obtained. There is no change if stapled securityholders do not approve the extension of the buy-back at the 2013 AGM.
7	If the company/trust intends to buy back shares/units if conditions are met – those conditions	There are no conditions.	The buy-back of up to 220,000,000 stapled securities is conditional on stapled securityholder approval being obtained at Westfield’s 2013 AGM. There is no change if stapled securityholders do not approve the extension of the buy-back is not approved at the 2013 AGM.

All buy-backs

8	Any other change	N/A	N/A
9	Reason for change	Approval of stapled securityholders is being sought at the Westfield Group’s 2013 AGM to extend the time frame and size of the current buy back.	
10	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>	Amondi Pty Limited, a subsidiary of Westfield Holdings Limited, holds 5,869,425 Westfield Group Ordinary Stapled Securities as trustee of a Westfield employee incentive plan trust. Other than Amondi Pty Limited, none of Westfield Holdings Limited or its subsidiaries hold Westfield Group Ordinary Stapled Securities. The source of the funds for the buy-back will be derived from Westfield’s existing credit facilities.	

Compliance statement

⁺ See chapter 19 for defined terms.

Appendix 3D
Changes relating to buy-back

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:

(Company Secretary)

Date: 26 April 2013

Print name:

Simon Julian Tuxen

== == == == ==

⁺ See chapter 19 for defined terms.