

28 November 2016

The Manager
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Dear Sir/Madam

**WESTFIELD CORPORATION (ASX: WFD)
APPOINTMENT OF DIRECTORS TO WESTFIELD CORPORATION BOARD**

We are pleased to advise that Ms Dawn Ostroff and Mr Jeffrey Goldstein have joined the Board of Westfield Corporation, effective immediately.

Ms Ostroff and Mr Goldstein are appointed as Non-Executive Directors and both are resident in the United States.

Brief biographies of both Directors are attached.

Yours faithfully

WESTFIELD CORPORATION

A handwritten signature in blue ink, appearing to read "Simon Tuxen", with a small blue dot at the end.

**Simon Tuxen
Company Secretary**

Encl.

Ms Dawn Ostroff

Ms Dawn Ostroff is currently president of Condé Nast Entertainment (**CNÉ**), a production company engaged in projects across film, television and premium digital video based on Condé Nast's iconic brands.

Under Ms Ostroff's leadership, CNÉ has produced multiple award winning television series and film projects which have been sold to various major networks. CNÉ digital video network was launched in 2013 and produces more than 4,000 videos annually. In 2015, the digital network reached more than 2.7 billion video views. In addition, CNÉ also launched The Scene, the first platform dedicated to premium digital video for their channels.

Prior to joining Condé Nast, Ms Ostroff was President of Entertainment at CW broadcast network, a joint venture of CBS and Warner Bros., which she helped launch in 2006. In that role, Ms Ostroff was responsible for all aspects of the CW's creative efforts, including programming, digital initiatives, branding, marketing, research and sales, and developed a number of hit series—among them, Gossip Girl, The Vampire Diaries and America's Next Top Model. Ms Ostroff and her team also developed new strategies for streaming in order to leverage content and revenue opportunities.

From 2002 to 2006, Ms Ostroff served as president of UPN Network, a subsidiary of CBS, where she oversaw all areas of the network's business—programming, digital, branding, marketing, sales, finance, research, legal and publicity, and more.

Ms Ostroff has a Bachelor of Science degree in Journalism from Florida International University.

Ms Ostroff joins the Westfield Corporation Board as an independent Non-Executive Director.

Mr Jeffrey Goldstein

Mr. Goldstein is a Managing Director of the private equity firm Hellman & Friedman LLC (**H&F**). The firm focusses primarily on investments in financial services, software, digital media, healthcare, business services and other industries. Mr Goldstein has held that position since 2004.

In 2009, Mr Goldstein left his role at H&F and served two years as Under Secretary of the Treasury for Domestic Finance and Counselor to the Secretary of the Treasury in the United States. In that role, he advised the Secretary on policy issues related to the U.S. banking and financial systems, regulatory reform, financial stability, U.S. housing finance, management of the U.S. Government portfolio of investments in financial institutions and auto companies and related economic and financial matters.

Prior to H&F, Mr Goldstein served as Managing Director and Chief Financial Officer of the World Bank. Prior to his tenure at the World Bank, Mr Goldstein was Co-Chairman of BT Wolfensohn and a member of the Bankers Trust Company Management Committee. He held senior management positions and worked with BT Wolfensohn and related companies for more than 15 years.

Earlier in his career, Mr Goldstein taught economics at Princeton University and worked at the Brookings Institution.

Mr Goldstein holds a Ph.D, M.Phil and M.A. in Economics from Yale University, a B.A. (Honours) in Economics from Vassar College and also attended the London School of Economics.

Mr Goldstein joins the Westfield Corporation Board as an independent Non-Executive Director.