

28 March 2012

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](http://www.westfield.com)

Dear Sir/Madam

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

The following documents are attached:

1. Notice of Meeting and Explanatory Notes for the Annual General Meeting (AGM) of Westfield Holdings Limited to be held on Wednesday, 16 May 2012, commencing at 10:00 am; and
2. proxy form for the Annual General Meeting of Westfield Holdings Limited.

These documents will be despatched to Members on or around 28 March 2012 and may be accessed on the Westfield website at [www.westfield.com/corporate](http://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



## **Westfield Holdings Limited** **Notice of Meeting & Explanatory Notes**

### **NOTICE OF MEETING & EXPLANATORY NOTES**

to be held at

Grand Ballroom  
Sofitel Sydney Wentworth  
61-101 Phillip Street, Sydney

on Wednesday, 16 May 2012, commencing at 10.00 am

Annual General Meeting of Westfield Holdings Limited



**Westfield Holdings Limited**

ABN 66 001 671 496

Level 30

85 Castlereagh Street

Sydney NSW 2000

GPO Box 4004

Sydney NSW 2001

Australia

[www.westfield.com](http://www.westfield.com)

26 March 2012

Dear Member

## **Invitation to Westfield Holdings Limited Annual General Meeting**

It is with great pleasure that I invite you to attend the 2012 Annual General Meeting (**AGM**) of Westfield Holdings Limited. Enclosed is your notice of meeting.

The meeting will be held on Wednesday, 16 May 2012 at the Grand Ballroom of the Sofitel Sydney Wentworth, 61–101 Phillip Street, Sydney commencing at 10.00 am. Registration for the meeting will commence at 9.00 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 meeting, 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 Holdings Limited recommend that Members vote in favour of each of the resolutions to be considered at the meeting, subject to the abstentions noted.

The meeting will be webcast live on the Westfield Group's website at [www.westfield.com/corporate](http://www.westfield.com/corporate) and will also be archived on this site for later viewing.

If you are unable to attend the meeting, 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](http://www.westfield.com/corporate/investor). To be valid, proxies must be received no later than 10.00am on Monday, 14 May 2012.

Yours sincerely

**Frank Lowy AC**

Chairman

Notice is hereby given that the Annual General Meeting of Members of Westfield Holdings Limited (**Company**) will be held at the Grand Ballroom in the Sofitel Sydney Wentworth, 61–101 Phillip Street, Sydney on Wednesday, 16 May 2012 commencing at 10.00am.

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

The business to be considered at the meeting 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 2011.

### **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 2011 be approved.

### **Election of Directors**

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

3. **THAT** Lord (Peter) Goldsmith QC PC 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 Mark Johnson AO 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 John McFarlane 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** Professor Judith Sloan being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers herself for re-election, is re-elected as a Director of the Company.

## **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 which specifies how the proxy is to vote on Resolution 2; and
- (ii) the vote is not cast on behalf of an Excluded Person.

The Chairman of the Meeting is not permitted to vote undirected proxies on Resolution 2. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, and you do not direct your proxy how to vote on Resolution 2 on the proxy form, your vote will not be cast.

## **Entitlement to Attend and Vote at the Meeting**

Only registered holders of Westfield Group stapled securities as at 7.00pm (Sydney time) on Monday, 14 May 2012 will be eligible to attend and vote at the meeting.

## **Asking Questions at the Meeting**

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

A Member who is entitled to vote at the meeting 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 meeting; or
- (i) the conduct of the audit of the annual financial report to be considered at the meeting.

The question may be submitted by providing it to the Company no later than 5:00pm (Sydney time) on Wednesday, 9 May 2012.

## **Proxies**

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

A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote for the Member at the meeting.

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 10.00 am (Sydney time) on Monday, 14 May 2012 (**Proxy Deadline**). Proxy forms received after this time will be invalid.

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

#### *Online proxy*

You may submit your proxy online at [www.westfield.com/corporate/investor](http://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.

## ***Post***

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***

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

### ***Registered Office***

Westfield Holdings Limited  
Level 30  
85 Castlereagh Street  
Sydney NSW 2000  
Australia

## ***Hand delivery/In person***

The completed proxy form and any power of attorney or other authority (if any) under which it is signed (or a certified copy of it) may be hand delivered or delivered in person by the Proxy Deadline to the following addresses:

### ***Share Registry***

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

### ***Registered Office***

Westfield Holdings Limited  
Level 30  
85 Castlereagh Street  
Sydney NSW 2000  
Australia

## ***Facsimile***

The completed proxy form and any power of attorney or other authority (if any) under which it is signed (or a certified copy of it) may be faxed by the Proxy Deadline to the following facsimile numbers:

### ***Share Registry***

Computershare Investor Services Pty Limited  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

### ***Registered Office***

Westfield Holdings Limited + 61 2 9357 7131

## **Annual Reports**

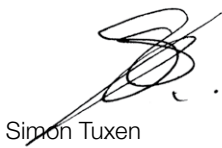
Copies of the Annual Reports of each of Westfield Holdings Limited (the Westfield Group Report), Westfield Trust and Westfield America Trust may be viewed on our website: <http://westfield.com/corporate/news-announcements/annual-reports/>.

## **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
- (i) a copy of the resolution appointing the representative, certified by a secretary or director of the corporate securityholder.

## **By Order of the Board**

A handwritten signature in black ink, appearing to be 'Simon Tuxen', written over a horizontal line.

Simon Tuxen  
Company Secretary  
Sydney, 26 March 2012



## 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 2011 will be laid before the Annual General Meeting. 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 Annual General Meeting.

### **Item 2 Remuneration Report**

The Directors' Report includes a section called the **Remuneration Report**. The Remuneration Report for the period ended 31 December 2011 is set out on pages 30 to 60 of the Annual Report. The Remuneration Report is also available on the [westfield.com/corporate](http://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 Annual General Meeting. Under the Corporations Act 2001, the vote is advisory only, and does not bind the Directors or the Company.

### **Election of Directors**

The Westfield Group Board of Directors recommends the election of each of the Directors standing for re-election as outlined in items 3 to 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 Lord (Peter) Goldsmith QC PC**

Lord (Peter) Goldsmith was appointed as a non-executive Director of Westfield Holdings Limited in August 2008. He holds a degree in law from Cambridge University and a Master of Laws from University College London. Lord Goldsmith has been admitted to practice in New South Wales. He is a partner in the international law firm Debevoise & Plimpton LLP. In 1987, Lord Goldsmith was appointed Queens' Counsel and a Crown Court Recorder and he has been a Deputy High Court Judge since 1994. For six years until June 2007, Lord Goldsmith served as the United Kingdom's Attorney General. He was created a Life Peer in 1999 and a Privy Counsellor in 2002 and he remains a member of the House of Lords. Lord Goldsmith's other past positions include Chairman of the Bar of England and Wales, Chairman of the Financial Reporting Review Panel, and founder of the Bar Pro Bono Unit.

The Board considers that Lord Goldsmith is an independent Director.



### **Item 4**

#### **Re-election of Mr Mark Johnson AO**

Mark Johnson was appointed as a non-executive Director of Westfield Holdings Limited in May 2010. He holds a degree in law from the University of Melbourne and a Masters of Business Administration from Harvard University. Mr Johnson is a senior advisor for Gresham Partners in Sydney and Chairman of Alinta Energy and the Australian Government's Australian Financial Centre Task Force. He is one of the Prime Minister's three Australian representatives on the APEC Business Advisory Council (ABAC) and was Chairman of ABAC and the APEC Business Summit in Sydney in 2007. Mr Johnson is also a member of the Board of Governors of the Institute for International Trade at the University of Adelaide and a Life Governor of the Victor Chang Cardiac Research Institute. He has previously held senior roles in Macquarie Bank before retiring as Deputy Chairman in July 2007 and his former directorships include Pioneer International and the Sydney Futures Exchange. Mr Johnson is a member of the Westfield Group Remuneration Committee.

The Board considers that Mr Johnson is an independent Director.



## **Item 5**

### **Re-election of Mr John McFarlane**

John McFarlane was appointed as a non-executive Director of Westfield Holdings Limited in February 2008. He holds an MA from the University of Edinburgh and an MBA from Cranfield School of Management. In the UK, Mr McFarlane is a Director of Aviva plc (and Chairman designate), The Royal Bank of Scotland Group plc and Old Oak Holdings Limited. Mr McFarlane is the former CEO of Australia & New Zealand Banking Group Limited and earlier Group Executive Director of Standard Chartered Plc, and Head of Citicorp and Citibank in the UK and Ireland. He was also President of the International Monetary Conference, Chairman of the Australian Bankers Association and a Director of the London Stock Exchange and the Auditing Practices Board.

The Board considers that Mr McFarlane is an independent Director.



## **Item 6**

### **Re-election of Professor Judith Sloan**

Judith Sloan was appointed as a non-executive Director of Westfield Holdings Limited in February 2008. She is Honorary Professorial Fellow at the Melbourne Institute of Applied Economic and Social Research at the University of Melbourne. Professor Sloan holds a first class Honours degree in Economics and a Master of Arts in Economics specialising in Industrial Relations, from the University of Melbourne and a Master of Science in Economics from the London School of Economics. She has previously held an academic appointment at Flinders University and is currently a Director of the Lowy Institute for International Policy. Professor Sloan is also the current contributing Economics Editor at The Australian newspaper. Her previous appointments include Chairman of Primelife Limited, Chairman of National Seniors Australia, Deputy Chair of the Australian Broadcasting Corporation, Director of Santos Limited and Mayne Nickless Limited and Commissioner of the Productivity Commission. Professor Sloan is a member of the Westfield Group Risk Management Committee and Nomination Committee.

The Board considers that Professor Sloan is an independent Director.

## Directions to the Meeting

The Sofitel Sydney Wentworth is centrally located at 61–101 Phillip 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](http://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.westfield.com/corporate/](http://www.westfield.com/corporate/)

**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](http://www.intermediaryonline.com)

**For all enquiries call:**  
 (within Australia) 1300 132 211  
 (outside Australia) +61 3 9415 4070

**Proxy Form**



Vote online or view the annual report, 24 hours a day, 7 days a week:  
[www.westfield.com/corporate/](http://www.westfield.com/corporate/)

- Cast your proxy vote
- Access the annual report
- Review and update your securityholding

*Your secure access information is:*

**Control Number:**

**SRN/HIN:**

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

**For your proxy form to be effective it must be received by 10.00 am Monday 14 May 2012**

**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](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments and 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

XX

I/We being a member/s of Westfield Holdings Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. 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 Meeting, as my/our proxy to act generally at the meeting 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 to be held at the Grand Ballroom of the Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney NSW 2000 on Wednesday, 16 May 2012 commencing at 10.00 am and at any adjournment of that meeting.

**The Chairman of the Meeting is not permitted to vote undirected proxies on Item 2. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, and you do not direct your proxy how to vote on Item 2 in Step 2, your vote will not be cast. Other than in respect of Item 2, the Chairman intends to vote all undirected proxies in favour of each item 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 2011 be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	That Lord (Peter) Goldsmith QC PC is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That Mr Mark Johnson AO is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	That Mr John McFarlane is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	That Professor Judith Sloan is re-elected as a Director of the Company.	<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 \_\_\_\_/\_\_\_\_/\_\_\_\_