



Westfield Group

Nomination Committee Charter

Westfield Holdings Limited
(ABN 66 001 671 496)

1. Establishment of Committee

This Charter sets out the basis on which the Board has established a Nomination Committee pursuant to the Constitution.

2. Interpretation

Board means the Board of Directors of Westfield Holdings Limited.

Committee means the Nomination Committee of the Board.

Company means Westfield Holdings Limited.

Constitution means the constitution of the Company.

Directors mean the members of the Board.

Group means Westfield Holdings Limited and its subsidiaries.

3. Objectives

The objective of the Committee is to support and advise the Board in relation to the selection and appointment of Directors who are able to meet the needs of the Company and the ongoing evaluation and review of the performance of the Board and the Directors.

4. Committee Membership

4.1 Structure

- (a) The Committee will consist of at least three members, each of whom will be appointed or removed by the Board.
- (b) A majority of members of the Committee must be independent Non-Executive Directors, as determined by the Board.
- (c) The Chair of the Committee (other than a Chair elected under paragraph 5.6):
 - (i) will be elected by the Board; and
 - (ii) must be a member of the Committee.

4.2 Expertise

Members of the Committee must have a significant relevant understanding of the business of the Group.

4.3 Company Secretary

The Company Secretary will act as Secretary to the Committee, unless otherwise determined by the Committee.

5. Proceedings

5.1 Frequency

- (a) The Committee will meet as frequently as required but must meet not less than once a year.
- (b) The Secretary to the Committee or any member may call a meeting of the Committee.

5.2 Notice

The dates, times and venues of each meeting of the Committee will be notified by the Secretary to all members of the Committee as far in advance as possible.

5.3 Supporting Papers

Supporting papers for each meeting of the Committee will be distributed by the Secretary to all members of the Committee as far in advance as possible and where possible by the last working day of the week preceding the meeting.

5.4 Attendance

- (a) Only members of the Committee are entitled to be present at a Committee meeting.
- (b) The Committee may extend an invitation to any person to attend all or part of any meeting of the Committee which it considers appropriate. In particular, the Committee may meet with:
 - (i) external advisers;
 - (ii) any executive or other employee; or
 - (iii) the Chairman of the Board or any other Director,

and may do so with or without executive management being present.

5.5 Quorum

A quorum for a meeting of the Committee is two members who are independent, Non-Executive Directors. A duly convened meeting of the Committee at which a quorum is present is competent to exercise all or any of the authorities, powers or discretions vested in, or exercisable by, the Committee.

5.6 Chair

- (a) In the absence of the Chair, the remaining members will elect one of their number as Chair of the meeting.
- (b) The Chair of the Committee does not have a casting vote.

5.7 Constitution

Proceedings of the Committee will be governed by the provisions of the Constitution, in so far as they may be applicable.

5.8 Minutes

Minutes of meetings of the Committee, signed by the Chairman, will be distributed to members for confirmation as soon as practicable after each meeting and tabled for discussion at the next Board meeting.

6. Authorities

6.1 Access

The Committee is authorised to seek any information it requires from any member of the Group's senior executive team or from any other source.

6.2 Independent advice

The Committee is authorised to obtain (at the cost of the Company) outside legal or other independent professional advice, and to secure the attendance of such advisers if it is considered necessary for the proper performance of the Committee's functions under this Charter. The member should first contact the Chair of the Committee and the Secretary who will, if required by the member or by the Chairman, assist in procuring that professional advice.

7. Duties and Responsibilities

7.1 Specific duties and responsibilities

Without limiting its role, the specific duties and responsibilities of the Committee include the following:

- (a) assessing periodically the skill set required to discharge competently the Board's duties, having regard to the strategic direction of the Group, and assessing the skills currently represented on the Board;
- (b) regularly reviewing and making recommendations to the Board regarding the structure, size and composition (including the balance of skills, knowledge and experience) of the Board and the effectiveness of the Board as a whole, and keeping under review the leadership needs of the Company, both executive and non-executive;
- (c) preparing a description of the role and capabilities required for a particular appointment;
- (d) identifying suitable candidates (executive and non-executive) to fill Board vacancies as and when they arise and nominating candidates for the approval of the Board. This will include any subsequent decisions to extend an appointment;
- (e) ensuring that, on appointment, all Directors receive a formal letter of appointment, setting out the time commitment and responsibility envisaged in the appointment including any responsibilities with respect to Board committees or in acting in a capacity other than as a Director (eg. as Chair or as a lead independent Director);
- (f) identifying the existing Directors who are due for re-election by rotation at Annual General Meetings, in accordance with the Constitution;
- (g) in carrying out its duties under this paragraph 7.1 in relation to any re-appointment of a Non-Executive Director on conclusion of their specified term of office, undertaking a process of review of the retiring Non-Executive Director's performance during the period in which the Non-Executive Director has been a member of the Board;
- (h) reviewing annually the performance of the Board;

- (i) giving full consideration to appropriate succession planning, satisfying itself that processes and plans are in place in relation to the Board;
- (j) reviewing disclosures, including a statement in the Annual Report detailing the Committee's activities and the process used for appointments; and
- (k) making publicly available the Committee's Charter, explaining its role and the authority delegated to it by the Board.

7.2 Conflicts

No member of the Committee will participate in a review of their own performance or re-appointment.

7.3 Recommendations to the Board

The Committee will make recommendations to the Board (as and when it considers it appropriate) in relation to the duties and responsibilities referred to in paragraph 7.1. In discharging its duties and responsibilities and formulating recommendations to be made to the Board, the Committee will consult regularly with the Chairman of the Board, if that Chairman is not also a member of the Committee.

7.4 Special Projects

The Committee may undertake any special projects or investigations which the Committee considers necessary, or as may be requested by the Board.

8. Reporting to the Board

The Chair of the Committee (or a person nominated by the Chair of the Committee for that purpose) must report to the Board at its next meeting regarding all material matters relevant to the Committee's duties and responsibilities.
