

Supplemental Deed Poll - Westfield America Trust

Dated 2005

Westfield America Management Limited (ABN 66 072 780 619)
("Manager")

Mallesons Stephen Jaques

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Ref: LYW/BMcW

Supplemental Deed Poll - Westfield America Trust

Details

Interpretation – definitions are at the end of the General terms

Manager	Name	Westfield America Management Limited
	ABN	66 072 780 619
	Address	Level 24, 100 William Street Sydney NSW 2011

Recitals	A	The Westfield America Trust (ARSN 092 058 449) (“ Trust ”) is constituted under a trust deed dated 28 March 1996 (as amended) between the Manager and Perpetual Trustee Company Limited (“ Constitution ”).
	B	Clause 20 of the Constitution provides that the Manager may by supplemental deed amend the Constitution in accordance with and subject to the Corporations Act 2001 (Cwlth) (“ Corporations Act ”).
	C	Section 601GC(1) of the Corporations Act provides that the constitution of a registered scheme may be modified by special resolution of the members of the scheme.
	D	In this deed, the Manager proposes to give effect to the special resolution modifying the Constitution set out in the notice of meeting dated 12 April 2005 and passed by the members of the Trust at the meeting held on 12 May 2005 in accordance with the Corporations Act and clause 20 of the Constitution.

Governing law	New South Wales
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Date of deed	See Signing page
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General terms

1 Amendments to the Constitution

The Manager declares that the Constitution is amended by:

- (a) deleting clause 4.3(a);
- (b) inserting new clause 6.14 as follows:

“6.14 Restriction on issue and redemption of Units

No Units may be issued or redeemed after the 80th anniversary of the day the Trust commenced if that issue or redemption would cause a contravention of the rule against perpetuities or any other rule of law or equity.”; and

- (c) replacing definition of “Liabilities” in clause 1.1 with the following:

“Liabilities: all present liabilities of the Trust including any provision which the Manager decides should be taken into account in determining the liabilities of the Trust but excluding any amount representing Members’ capital, undistributed profits, interest attributable to Members accruing on Members’ capital, capital reserves, or any other amount representing the value of rights attaching to Units, whether or not redeemable, regardless of whether characterised as equity or debt in the accounts of the Trust.”

2 No redeclaration etc.

The Manager declares that it is not, by this supplemental deed poll:

- (a) redeclaring the Trust; or
- (b) causing the transfer, vesting or accruing of property in any person.

3 Costs

All taxes, stamp duty, registration costs and other charges payable in relation to this supplemental deed poll or otherwise arising in connection with this supplemental deed poll are to be an expense of the Trust.

4 Governing law

This supplemental deed poll is governed by the laws in force in the place specified in the Details. Each person affected by it irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of that place and the courts of appeal from them.

5 Operative time

In accordance with section 601GC(2) of the Corporations Act, the amendments to the Constitution contained in this supplemental deed poll will take effect when a copy of this supplemental deed poll is lodged with the Australian Securities and Investments Commission.

6 Interpretation

6.1 Terms defined in the Constitution

The terms used in this supplemental deed poll have the same meaning as in the Constitution, unless the contrary intention appears.

6.2 Definitions

These meanings apply unless the contrary intention appears:

Constitution means the trust deed dated 28 March 1996 (as amended) constituting the Trust between the Manager and Perpetual Trustee Company Limited.

Corporations Act means the Corporations Act 2001 (Cwlth).

Details means the section of this supplemental deed poll entitled “Details”.

Trust means Westfield America Trust (ARSN 092 058 449).

6.3 Deed supplemental to Constitution

This deed is supplemental to the Constitution.

6.4 Headings

Headings are inserted for convenience only and do not affect the interpretation of this supplemental deed poll.

EXECUTED as a deed

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Signing page

DATED: _____ 2005

EXECUTED by **WESTFIELD**)
AMERICA MANAGEMENT)
LIMITED in accordance with section)
127(1) of the Corporations Act 2001)
(Cwlth) by authority of its directors:)

)
)

.....)
Signature of director)

)
)

.....)
Name of director (block letters))

.....
Signature of director/company
secretary*
*delete whichever is not applicable

.....
Name of director/company secretary*
(block letters)
*delete whichever is not applicable