

**[FORM OF TRANSFER CERTIFICATE]
FOR TRANSFER FROM RESTRICTED GLOBAL
NOTE TO REGULATION S GLOBAL NOTE
(Transfers pursuant to § 2.3(b)(i)
of the Fourth Supplemental Indenture)**

Citibank, N.A., London Branch,
as Trustee

Re: [3.500% Guaranteed Senior Notes due 2029 (the "Notes")]

Reference is hereby made to the Fourth Supplemental Indenture, dated June 10, 2019 (the "Fourth Supplemental Indenture"), by and among WEA Finance LLC (file number 3797582), a limited liability company duly formed and existing under the laws of the State of Delaware (the "Issuer"), and Unibail-Rodamco-Westfield SE (registration number 682 024 096 RCS (Trade and Companies Register) Paris), a European public limited liability company incorporated under the laws of the French Republic, and WFD Unibail-Rodamco N.V. (Dutch Commercial Register number: 70898618), a Dutch public company with limited liability incorporated under the laws of the Netherlands, Westfield Corporation Limited (ABN 12 166 995 197), a corporation duly organized and existing under the laws of the Commonwealth of Australia, and Westfield America Management Limited (ABN 66 072 780 619), a corporation duly organized and existing under the laws of the Commonwealth of Australia, in its separate capacities as trustee of WFD Trust (ABN 50 598 857 938), a trust organized under the laws of the Commonwealth of Australia, and as trustee of Westfield America Trust (ABN 27 374 714 905), a trust organized under the laws of the Commonwealth of Australia, and URW America Inc., a corporation incorporated under the laws of the State of Delaware, Westfield UK & Europe Finance plc (registered number 8094102), a public company incorporated with limited liability under the laws of England and Wales, and WCL Finance Pty Limited (ABN 79 168 109 135), a corporation duly organized and existing under the laws of the Commonwealth of Australia, and Citibank, N.A., London Branch, a National Banking Association, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Fourth Supplemental Indenture.

This letter relates to \$[] principal amount of Notes which are evidenced by one or more Restricted Global Notes (CUSIP No. 92928Q AF5 / ISIN: US92928QAF54) and held with the Depositary in the name of [INSERT NAME OF TRANSFEROR] (the "Transferor"). The Transferor has requested a transfer of such beneficial interest in the Notes to a person who will take delivery thereof in the form of an equal principal amount of Notes evidenced by one or more Regulation S Global Notes (CUSIP No. U94303AE1), which amount, immediately after such transfer, is to be held with the Depositary through Euroclear or Clearstream or both (ISIN: USU94303AE12).

In connection with such request and in respect of such Notes, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 903 or Rule 904 (as applicable) or Rule 144 under the United States Securities Act of 1933, as amended (the “Securities Act”), and accordingly the Transferor does hereby further certify that:

1. If the transfer is being effected pursuant to Rule 903 and Rule 904:
 - a. the offer of the Notes was not made to a person in the United States;
 - b. either:
 - i. at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States, or
 - ii. in the case of a transfer being effected pursuant to Rule 904, the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;
 - c. no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulations S, as applicable;
 - d. the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
 - e. upon completion of the transaction, the beneficial interest being transferred as described above is to be held with the Depositary through Euroclear or Clearstream or both.
2. If the transfer is being effected pursuant to Rule 144, the Notes are being transferred in a transaction permitted by Rule 144.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer and the underwriters or initial purchasers, if any, of the initial offering of such Notes being transferred. Terms used in this certificate and not otherwise defined in the Fourth Supplemental Indenture have the meanings set forth in Regulation S or Rule 144 under the Securities Act.

[Insert Name of Transferor]

By: _____
Name:
Title:

Date: _____

cc: WEA Finance LLC

**[FORM OF TRANSFER CERTIFICATE]
FOR TRANSFER FROM REGULATION S GLOBAL
NOTE TO RESTRICTED GLOBAL NOTE
(Transfers Pursuant to § 2.3(b)(ii)
of the Fourth Supplemental Indenture)**

[Transferor Certificate]

Citibank, N.A., London Branch,
as Trustee

Re: [3.500% Guaranteed Senior Notes due 2029 (the "Notes")]

Reference is hereby made to the Fourth Supplemental Indenture, dated June 10, 2019 (the "Fourth Supplemental Indenture"), by and among WEA Finance LLC (file number 3797582), a limited liability company duly formed and existing under the laws of the State of Delaware (the "Issuer"), and Unibail-Rodamco-Westfield SE (registration number 682 024 096 RCS (Trade and Companies Register) Paris), a European public limited liability company incorporated under the laws of the French Republic, and WFD Unibail-Rodamco N.V. (Dutch Commercial Register number: 70898618), a Dutch public company with limited liability incorporated under the laws of the Netherlands, Westfield Corporation Limited (ABN 12 166 995 197), a corporation duly organized and existing under the laws of the Commonwealth of Australia, and Westfield America Management Limited (ABN 66 072 780 619), a corporation duly organized and existing under the laws of the Commonwealth of Australia, in its separate capacities as trustee of WFD Trust (ABN 50 598 857 938), a trust organized under the laws of the Commonwealth of Australia, and as trustee of Westfield America Trust (ABN 27 374 714 905), a trust organized under the laws of the Commonwealth of Australia, and URW America Inc., a corporation incorporated under the laws of the State of Delaware, Westfield UK & Europe Finance plc (registered number 8094102), a public company incorporated with limited liability under the laws of England and Wales, and WCL Finance Pty Limited (ABN 79 168 109 135), a corporation duly organized and existing under the laws of the Commonwealth of Australia, and Citibank, N.A., London Branch, a National Banking Association, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Fourth Supplemental Indenture.

This letter relates to \$[] principal amount of Notes which are evidenced by one or more Regulation S Global Notes ([CUSIP No. U94303AE1) and held with the Depository through [Euroclear] [Clearstream] (ISIN: USU94303AE12) in the name of [INSERT NAME OF TRANSFEROR] (the "Transferor"). The Transferor has requested a transfer of such beneficial interest in the Notes to a person that will take delivery thereof (the "Transferee") in the form of an equal principal amount of Notes evidenced by one or more Restricted Global Notes (CUSIP No. 92928Q AF5 / ISIN: US92928QAF54).

In connection with such request and in respect of such Notes, the Transferor does hereby certify that:

(1) such transfer is being effected in accordance with all applicable securities laws of any state of the United States or any other jurisdiction;

(2) the Notes are being transferred in accordance with Rule 144A to a transferee whom the Transferor reasonably believes is a qualified institutional buyer within the meaning of Rule 144A and is purchasing the Notes for its own account or any account with respect to which the transferee exercises sole investment discretion, in each case in a transaction meeting the requirements of Rule 144A; and

(3) it has advised the transferee that it has relied on Rule 144A as a basis for the exemption from the registration requirements of the Securities Act used in connection with the transfer.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer and the underwriters and initial purchasers, if any, of the Notes being transferred.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

cc: WEA Finance LLC