



UNIBAIL-RODAMCO-WESTFIELD

Unibail-Rodamco-Westfield Group Whistleblowing Procedure

The **Whistleblowing Procedure** was adopted by the Management Board of Unibail-Rodamco SE for the European platform scope¹ ("EU Platform") and the Management Board of WFD Unibail-Rodamco N.V. for the US Platform scope² ("US Platform").

In line with the 6 pillars promoted via the URW Experience, the Group³ encourages employees, managers and directors to ask questions, voice concerns, and make appropriate suggestions regarding the business practices of the Group as well as to report - in accordance with this policy - any incident, misconducts or violation of law, detected or reasonably suspected, on a confidential basis and without fear of retaliation.

Current and former employees, managers or directors of the Group may report Alleged Irregularities, in writing or any other means, to the Group Compliance Officer or to the relevant Compliance Officer of the EU or US Platform. Alleged Irregularities are irregularities of a general, operational or financial nature which are detected, or are suspected on reasonable grounds, within the Group's organisation, including (a) the imminent or actual performance of criminal acts or violation of the Group's anti-corruption program (ACP) (e.g., fraud, bribery or corruption), (b) violation of applicable laws and regulations, (c) violation of ethical or professional standards (including those set out in the Group's Code of Ethics), (d) endangerment of public health, safety or the environment, or (e) suppression, destruction, withholding or manipulation of information on the irregularity concerned.

Alleged Irregularities concerning the functioning of:

- the Group Compliance Officer or a URSE director (other than the chairman of URSE's supervisory board) may be reported to the chairman of URSE's supervisory board,
- the Compliance Officer of URNV or a URNV director (other than the chairman of URNV's supervisory board) may be reported to the chairman of URNV's supervisory board, and
- the chairman of URSE's or URNV's supervisory board may be reported to the vice-chairman of URSE's respectively URNV's supervisory board.

Each person reporting an Alleged Irregularity (a "Whistleblower") has the right, and shall be given the opportunity by the Group, to consult with an independent confidential counsellor (designated by

¹ including the Australian Head office

² including the Management Board and employees of URNV

³ References to the Group are to Unibail-Rodamco SE ("URSE"), WFD Unibail-Rodamco N.V. ("URNV") and all controlled undertakings (the "Subsidiaries") whose financial information is included in the consolidated financial reporting of URSE and/or URNV.

the Group Compliance Officer or the relevant Compliance Officer of the EU or US Platform) concerning the Alleged Irregularity.

A Whistleblower should provide as much relevant and concrete information as possible in order for the Alleged Irregularity to be investigated properly. Each reported Alleged Irregularity shall be treated seriously. The Group Compliance Officer and/or the relevant Compliance Officer of the EU or US Platform are authorized to investigate an Alleged Irregularity in order to assess and verify, where possible with supporting documentation, whether an irregularity occurred. The Group Compliance Officer and/or the relevant Compliance Officer of the EU or US Platform may alert and submit (interim) results of their investigations to the Group Compliance Committee (that will be composed of its members excluding any member involved in the case). Upon conclusion of an investigation, the Group Compliance Officer and/or the relevant Compliance Officer of the EU or US Platform shall prepare an incident report to the attention of the relevant Management Board and/or Group Compliance Committee (as appropriate) describing the reported facts and results of the investigation. Such report may include on any disciplinary actions or remediation plans or measures taken or recommended to be taken (as the case may be). The investigation documentation must be kept by the Group Compliance Officer and/or the relevant Compliance Officer of the EU or US Platform for a 5-year duration. The Group Compliance Committee may make a documented recommendation to the relevant Management Board, including for instance recommendations for mitigating actions, improvements of the Group's internal policies based on the "lessons learned" principle, disciplinary measures and/or the launch of criminal proceedings (if deemed appropriate).

The Group shall treat and safeguard as private and confidential the identity of each Whistleblower, as well as any Alleged Irregularity reported by such Whistleblower. Such information shall not be disclosed by the Group, unless (a) with the consent of the Whistleblower concerned, (b) as required under applicable laws or regulations, stock exchange requirements and/or by any competent authority, or (c) it concerns a disclosure to the professional advisors of the Group or of the Whistleblower concerned, subject to a duty of confidentiality and only to the extent necessary for any lawful purpose.

The Group will not discipline, discriminate or retaliate against any Whistleblower in retaliation for properly reporting Alleged Irregularities in good faith and with appropriate precision (whether or not such information is ultimately proven to be correct), or for cooperating and providing truthful information in good faith in connection with any investigation, inquiry, hearing or legal proceedings involving Alleged Irregularities, and such Whistleblower will benefit from whistleblower protection under applicable local regulations. However, a Whistleblower who knowingly reports Alleged Irregularities in a manner which is not truthful and in good faith, or does so in a reckless or frivolous manner, may be subject to legal and/or disciplinary action, including dismissal.

All Group employees, managers and directors shall periodically (including via training sessions or any other mean as prescribed under local law) be informed about this whistleblowing procedure.