



## **STAKEHOLDER DIALOGUE POLICY**

### **UNIBAIL-RODAMCO-WESTFIELD N.V.**

#### **INTRODUCTION**

##### **Article 1**

- 1.1** This document sets out the Company's policy on Stakeholder Dialogue.
- 1.2** This policy shall be posted on the Website.

#### **DEFINITIONS AND INTERPRETATION**

##### **Article 2**

- 2.1** In this policy the following definitions shall apply:

<b>Company</b>	Unibail-Rodamco-Westfield N.V.
<b>Management Board or MB</b>	The Company's management board.
<b>Stakeholder Dialogue</b>	A dialogue between the Company on the one hand and one or more of its stakeholders on the other hand.
<b>Supervisory Board or SB</b>	The Company's supervisory board.
<b>Website</b>	The Company's website.

- 2.2** Terms that are defined in the singular have a corresponding meaning in the plural.
- 2.3** Words denoting a gender include each other gender.
- 2.4** Except as otherwise required by law, the term "in writing" includes the use of electronic means of communication.

#### **STAKEHOLDER DIALOGUE**

##### **Article 3**

- 3.1** The Company is committed to engaging in meaningful Stakeholder Dialogue, including with its investors, employees, creditors, business parties, community members and other interested parties. The purpose of this policy is to establish a framework for conducting Stakeholder Dialogue that is open, transparent and inclusive.
- 3.2** In performing their duties, all MB and SB members must act in the best interests of the Company and its business and, in connection therewith, consider and exercise due care with regard to the interests of relevant stakeholders of the Company, including in connection with the sustainability aspects of the Company's strategy. For that purpose, the Company intends to have regular and meaningful dialogue with relevant stakeholders from time to time.
- 3.3** In connection with the Company's engagement in Stakeholder Dialogue from time to time, the Company shall be guided by the following general principles:
  - a.** the Company shall identify its stakeholders, assess their interests and seek to engage a broad range of stakeholders during Stakeholder Dialogue;
  - b.** the Company shall treat its stakeholders with respect and dignity and welcomes their perspectives;
  - c.** the Company shall communicate with stakeholders using clear and concise language

and shall provide stakeholders with sufficient notice and information about the engagement process as relevant; and

- d.** the Company intends to improve its stakeholder engagement processes continuously, including by regularly reviewing and, if necessary, updating this policy to ensure that it remains relevant and effective.
- 3.4** Stakeholder Dialogue requested by relevant stakeholders shall be facilitated by the Company, unless the Management Board believes that this would not be in the best interests of the Company and its business.
- 3.5** If the Management Board believes that Stakeholder Dialogue would not be in the best interests of the Company and its business on a specific occasion, the Company may:
  - a.** reject a request for Stakeholder Dialogue;
  - b.** terminate Stakeholder Dialogue at any point in time; or
  - c.** not initiate Stakeholder Dialogue.
- 3.6** In order to enable the Company to assess whether Stakeholder Dialogue initiated or requested by one or more stakeholders could be in the Company's best interests, the Company may request such stakeholder(s) to provide the Company in advance, and in writing, with all relevant information regarding the purpose of the Stakeholder Dialogue so requested (including the topic(s) of such Stakeholder Dialogue), and the views of such stakeholder(s) on the matters to be discussed during such Stakeholder Dialogue.
- 3.7** To the extent possible and practicable, the Company shall be represented by at least one MB member (or another individual designated by the Management Board) in any Stakeholder Dialogue.
- 3.8** The Management Board shall regularly (and at least annually) inform and consult the Supervisory Board on the process and content of any relevant Stakeholder Dialogue.
- 3.9** Dialogue between the Company on the one hand and one or more of its investors on the other hand shall be governed by the Company's shareholder engagement guidelines.

## **AMENDMENTS AND DEVIATIONS**

### **Article 4**

Pursuant to a resolution to that effect, the Management Board may, with the approval of the Supervisory Board, amend or supplement this policy and allow temporary deviations from this policy, subject to ongoing compliance with applicable law and stock exchange requirements.

## **GOVERNING LAW AND JURISDICTION**

### **Article 5**

This policy shall be governed by and shall be construed in accordance with the laws of the Netherlands. Any dispute arising in connection with this policy shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.