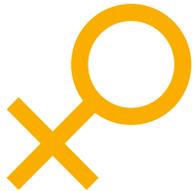


Westfield UK

Gender Pay Gap Report



2017

Introduction

This year, for the first time, all UK companies employing 250 or more employees are required to analyse their gender pay gap and publish the results. Westfield welcomes and supports this new requirement.



Una O'Reilly
Director,
Human Resources,
Westfield Europe

“Being an inclusive employer is a fundamental part of our business strategy. At Westfield, we recognise that gender equality, and diversity, inclusion and fairness, are important issues within our business, our industry and our community.

We are focussed on building a culture which promotes inclusion, values difference, work/life balance and works flexibly to support the needs of all employees.

Westfield fully supports the new Government requirement to report gender pay gap results. By being transparent and encouraging open

and honest conversation, we hope we can drive meaningful change for the better.

Whilst Westfield provides equal pay to men and women for equal roles, we recognise that women are underrepresented in senior roles with our business.

This is not just a Westfield issue but an industry issue. To deliver change we must not only look at our own business, but work closely across industry and with young people in our communities to reduce the gap and make this an issue of the past for future generations.”



Peter Miller
Chief Operating Officer,
Westfield Europe

“In the UK, we have led major initiatives that have changed the experience of shopping by setting new benchmarks globally, creating the UK’s two leading retail, dining and leisure destinations. With this success comes responsibility, not only to our own people, but to our industry as a whole.

Our ambition is to act as leaders with a long-term vision to radically reduce the gender pay gap and improve diversity in our business and industry. The issues we are faced with are largely a function of the various professions, which include property,

construction, development and engineering being heavily male-dominated.

While we have put processes in place at Westfield to attract, develop and retain a more diverse workforce, we recognise that much work remains to be done. It is also pertinent from a business perspective that our workforce reflects the diversity of our customer-base. To better align our thinking, attitudes and our strategy with our customer profile will help underpin our relevance as a business into the future.

To capitalise on the talent, creativity, value and energy that women can bring to the sectors that our business is represented in, we need to change mindsets and attitudes towards relevant careers. An effective way to attract more females at a grass roots level is through education in schools and through career development.

At Westfield we regard this as a fundamental part of our everyday activities, at the heart of which there is a genuine commitment to deliver positive and impactful change to diversity in our business and across our industry.”

What is meant by “gender pay gap”?

A “gender pay gap” is not the same as “equal pay”. Equal pay is the longstanding requirement to ensure men and women are paid the same amount for the same work.

At Westfield, we are confident that we comply with our equal pay obligations and pay our male and female colleagues equally for the same work.

A “gender pay gap” refers to the difference in average male pay and average female pay across the whole organisation, regardless of the individual roles held. It can result from an imbalance in the roles and seniority of women compared to men – an issue which Westfield, like many companies in the UK and globally must work hard to address.

In analysing our gender pay gap, we have looked at both hourly pay and bonus pay.

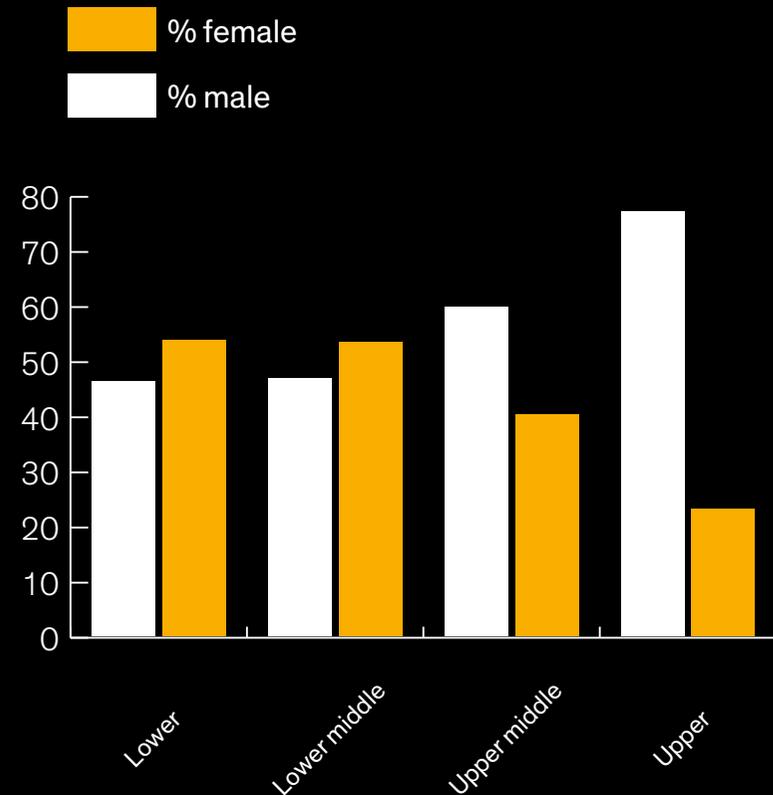
Hourly pay gap

32.5%
mean

33.7%
median

These percentages show the difference in average male pay and average female pay across our business (irrespective of role or seniority), as a percentage of male pay.

The chart on the right shows the gender distribution across our business by separating employees into four bands based on hourly pay.





90.7%

Number of male employees
receiving bonus pay

92.8%

Number of female employees
receiving bonus pay

Bonus pay gap

59.7%
mean

28.7%
median

These percentages show the difference in bonus pay between males and females across our business (irrespective of role or seniority), as a percentage of male pay. Bonus pay includes the value of long term share awards which are received by only our most senior executives due to their global responsibilities.

The graphic on the left shows the percentage of men and the percentage of women in our business who received bonus pay. In addition, the bonus pay gap does not take into account that many of our female colleagues choose to work reduced hours (which we are pleased to support) and consequently receive bonuses on a pro rata basis.

What do these results tell us?

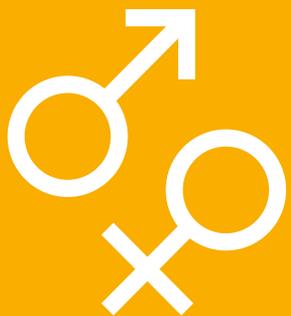
The results show that women are underrepresented at the most senior levels of the business. This is something Westfield has been aware of, and is working internally, and across industry groups, to change.

These results highlight that more must be done to accelerate the development of women into senior roles within the business, and across the industry, whilst continuing to support male employees.

What are we doing about our gender pay gap?

Westfield is committed to developing women's careers at all levels within our business and in the communities in which we operate. This means we must **attract** more women into our business, help them to **develop** skills which will allow them progress in their careers, and **retain** women by ensuring we have an inclusive workplace culture that listens, and responds, to their differing needs.

Here are some examples of the work already underway at Westfield.



Attract

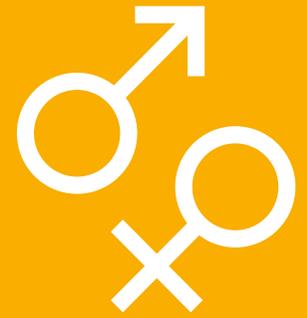
Westfield is recognised as a global-leading company and attracts a large number of high-calibre candidates for positions. We have put a number of processes in place to ensure we attract highly talented women into our business including:

- Westfield sets annual diversity targets which are linked to the Westfield UK Management Committee's performance objectives.
- For all senior roles, we request that a third of candidates be female on the recruitment long list.
- Westfield received a Silver banding for the second year in the 2017 Business in the Community Diversity Benchmark - the UK's most comprehensive benchmark for workplace gender and race diversity. This survey assessed how successful we are as a business in ensuring that age, gender, health and race do not limit an employee's engagement and success in the workplace.
- Westfield has signed the EW Inclusive Employer's Pledge which is a public commitment to build our diversity maturity over the next 12-months.

Not only is Westfield focussed on attracting women to its business, we are committed to supporting women and young people in our communities with their early career development to build a stronger future.

- Westfield is a member of WISE which is an organisation dedicated to promoting gender balance across science, technology, engineering and mathematics (STEM). Westfield has signed up to WISE's 10 step industry-led campaign to ensure that women have the same opportunities as their male counterparts.
- The HR recruitment team, and senior leaders who are regularly involved in recruitment at Westfield, have undergone the WISE training courses for Unconscious Bias.
- Westfield is an event partner for Stemettes, a progressive organisation which is focussed on supporting women into STEM industries.
- Westfield is active in the communities in which we operate including West London, East London and Croydon in supporting future career development. We support local youth organisations and schools with a number of initiatives including career talks, CV writing and interview techniques.





Develop

Westfield is committed to the career development and progression of employees and invests heavily in training programmes. The following development initiatives are in place:

- In 2017, 6,500 hours of training were delivered for employees. Every Westfield employee has the opportunity for a yearly training programme which is linked to their annual performance plan to help enable them to achieve their personal and business objectives.
- Westfield has accelerated training programmes for talent including the WeConnect year-long mentoring programme which sees mentees partner with senior leaders in the business.
- Training programmes have been specifically tailored for women. In 2017, three senior female Westfield leaders attended a residential leadership training programme and over 40 female employees attended the London Business School's Women in Business Conference.
- A Wellbeing programme called Flourish is offered to all employees to assist with work-life balance. It focusses on a range of topics including sleep, nutrition, resilience and stress management.
- Westfield celebrated National Wellbeing Week in 2017 and hosted a series of health lectures, exercise classes and private medical insurance updates, as well as mini health checks and flu jabs.



Katherine Faulks
Retail Delivery Manager,
Westfield Europe

“I have been at Westfield for 13 years and have experienced strong career progression. I started in an administration role, however was quickly given the support necessary to allow me to take the next steps and start to build a career in the construction industry.

From sponsoring me to complete a Construction Management degree in 2012, through to additional coaching as a new leader and enrolment on the internal mentoring programme to grow my leadership skills, the support of the

business has been instrumental in my progress. Working in a male-dominated department has never made me feel like I lacked the skills or abilities to carry out my role, and the inclusivity of my colleagues and the wider business has allowed me to quickly overcome any barriers that could potentially have been experienced.

To now be considered as a senior leader within the Design and Construction department is a great accomplishment that Westfield has supported me to achieve.”

"I have been lucky enough to have experienced an incredibly diverse and varied career within Westfield.

Having worked in marketing throughout my entire career, I originally joined Westfield in Sydney, Australia, as Fashion Category Manager.

Shortly thereafter, I took over responsibility for the Aspirational Cluster of centres

in Australia that gave me a very broad understanding of retail across many different states.

I was then given the opportunity to move to London to head up the marketing function in a very different, growing part of the world. Westfield have given me the opportunity to grow and develop my career in many different markets and through this I have been given exposure to many different internal and

external stakeholders, which has expanded my network.

Westfield has also focussed on growing talent internally and to that end I have been able to mentor future talent within the organisation over the last three years. This has given me the opportunity of spending time with people that I would not normally see frequently and allowed me to give back to an organisation that has given me so much."



Myf Ryan
Chief Marketing Officer,
Westfield Europe

“I have felt supported by Westfield from the minute I was offered the role of Mall Manager back in February 2014. My wife was just over eight and half months pregnant with our first child when I was offered the position, and when discussing my start date with HR, they were very flexible and made a point of asking me if I would prefer to start before or after our little girl was born.

Roll on a couple of years and we were expecting our second child. Not knowing much about shared parental leave, I attended one of the sessions which outlined the options available to my family. We decided to take up the option of shared parental leave as we felt it would allow me to spend some quality time with our new little boy, and to support my wife and little girl adjusting to the new addition in our lives.

The process from applying for shared leave, getting guidance from HR, and sitting down with my line manager to talk through was seamless. Not once was my request questioned, in fact it was supported. So much so that I had applied to be part of the mentoring programme that year, and rather than asking me to defer it a year, I was accepted on to the programme even though I was going to be out of the business for 11 weeks.



Chris Betts
Centre Retail Manager,
Westfield Stratford City

As I felt so supported through this, when I was asked if I wanted to be a buddy as part of the new Family Buddy Scheme set up last year, I jumped at the chance. I wanted to make sure I could offer informal advice and support to other new parents before, during and after a period of parental leave.

I have always had the opportunity to grow within Westfield. Before going on shared parental leave in June 2016, I was given the opportunity to step up as the Acting

Assistant General Manager. On my return from shared parental leave, I was advised the business had made the decision to introduce a new role of Centre Retail Manager for which I was successful. I honestly believe the acting role helped me grow my knowledge and profile within the business which made me successful in getting this new role. Throughout 2017 I've had an opportunity to continue to grow within this new role and set myself up for a future Assistant General Manager role.”

Retain

Westfield has good retention of employees which is achieved by investment in career development and training, focus on culture and engagement, rewards and benefits and flexible and inclusive working practices.

- Westfield was awarded a Top 30 Working Families Award in 2017 for the second year which sees employers large and small competing annually to gain a place on the list.
- Policies and protocols to support working families are delivering a positive result with 100% of all employees in 2017 returning to work from maternity leave.
- 75% of employees completed a phased return to work from maternity leave.
- 100% of employees who requested flexible working on return from maternity leave, had their request approved.
- In 2017, paid-paternal leave was increased from two-weeks to four-weeks which had 100% take up in its first year.
- Company Shared Parental Leave Pay was introduced in 2016, which is a form of leave available to eligible mothers, fathers, partners or adopters, enabling them to choose how to share time off work after their child is born or placed. This means that parents are able to 'share a pot of leave' – a maximum of 52 weeks leave and 39 weeks pay can be shared.
- 79% of new parents were entitled to enhanced Company Shared Parental Leave Pay and to date 40% of these parents have opted to take it, with a potential further 40% in 2018.
- To support employees before maternity leave, and to aid their return to work, a one-to-one coaching programme was launched in 2017 which has seen a 92% uptake.
- A new 'Family Buddy Scheme', which brings together Westfield parents and new parents together is in place. Workshops are also available for new parents, specifically for fathers and partners. In addition, all working parents are invited to attend the 'Work/Life Balance for Successful Working Parents' course.
- 'Bring Your Children to Work Day' was launched in 2017 which offered all parents the opportunity to bring their children aged up to 16 to work. 51 families took part in the day which included a series of activities for children, as well as the opportunity to shadow their parents for the day.



Trishna Ng
Tax Director,
Westfield Europe

“I’ve been at Westfield for over seven years and I am about to start maternity leave to have my second child. My return to work after my first child three years ago was overwhelmingly positive and I felt encouraged in making a flexible working request and was supported in my return.

A year after returning to work, I was promoted to Tax Director. From a personal perspective this felt like a huge acknowledgment of my role as a

full-time working parent. Westfield has positively supported my growth into, and development in the role – through peer support, but also external coaching and courses – some specifically designed with working parents in mind.

In advance of this maternity leave, I have benefited from maternity coaching and the offer of a family buddy to ease me back into working life.”



Rashdul Zaman
Risk Manager,
Westfield Stratford City

"I joined Westfield in 2011 as part of the Centre Management team at Westfield London. I quickly embedded myself in the team and the operations of the Centre. I was later given the opportunity to move to the Stratford City team for my personal development and career progression.

I had the pleasure of attending the Redsky Leadership programme in 2013 which played a key part in embedding leadership skills, as well as raising my profile in the business. This change led to me being

nominated to attend a further two years of the Redsky programme to lead and work with others in leadership.

Being a parent to two small children during this period was both challenging and exciting. The business was supportive and arranged flexible working for a period of time. This allowed me to take some of the pressure off my wife and support her.

The business also invested heavily in my Diploma for me to progress academically in

a specialist field and also to encourage the progression of my CPD.

In 2017 I was then selected to be part of the Mentoring programme which was an amazing experience. This gave me the opportunity to get an understanding of a business area unknown to me but also gain the skills to prepare me as a future leader in the business."

Closing Note

“We are proud of what is already in place, but it is clear more needs to be done. Over the next year we will look into our gender pay gap results in even greater detail to identify, and then address, any specific barriers women in our business may be encountering at particular levels, or within specific divisions of our business.

Westfield is committed to delivering change, and in 2018 will make a pledge to support more women into and during their time in the property industry. Westfield is a member of Real Estate Balance and has signed the CEO commitments for diversity to not only deliver change internally but across the industry.



Una O'Reilly
Director,
Human Resources,
Westfield Europe

We are pleased to introduce two new policy initiatives in 2018 which will have a positive impact on supporting work/life balance and provide greater choice and flexibility for our employees.

The first enhancement is the introduction of a one Family/ Personal Day per year (pro rata)

for all employees and the second is enhanced Parental Leave Pay entitlement providing parents with equal benefits in terms of pay following the birth or adoption of a child. This is a good step towards improving gender equality and provides flexibility to employees in how they care for a child in their first year.

This year, we will also launch the Westfield Women Leaders Group which is a mentoring and coaching programme for our talented women which includes one-to-one leadership coaching and mentoring, offering our Westfield employees the opportunity to partner with women leaders in external companies.

The number of people employed within our business is quite small, so we expect our gender pay gap results to fluctuate over the coming years. Therefore, when tracking our progress,

we intend to look not just at the results we must, by law, produce, but also at feedback gathered from our business.

Changing the culture in our industry will not be easy or immediate, but it is something we must all work together to achieve. This will benefit our people, our business, our industry and our broader community.”

This report sets out the gender pay gap of UK employees of Westfield Europe Limited as at 5 April 2017.”





We confirm the data presented in this report is accurate

Peter Miller

Chief Operating Officer,
Westfield Europe

Una O'Reilly

Director Human Resources,
Westfield Europe

