



UNIBAIL-RODAMCO-WESTFIELD

May 2024

US Whistleblowing Policy

At URW (the “Group”), we strive to build, govern, and safeguard our business and people through the highest ethical standards. Integral to this commitment is the URW Code of Ethics ([Code of Ethics \(urw.com\)](https://www.urw.com)). It sets forth the values and principles that every person acting within or on behalf of the Group should observe.

This URW US Whistleblowing Policy (the “Policy”) complements the Code of Ethics by establishing a procedure for reporting and investigating what a person reasonably believes is illegal or unethical conduct in the US by someone in the Group or a substantial and specific danger to public health and safety. While the Policy is US-specific, it also incorporates international best practices for whistleblower legislation, as well as the General Data Protection Regulation (“GDPR”), because the Group maintains international business relations and offers international mobility opportunities.

(2) cultivate an environment in which employees do not fear retaliation for reporting such concerns, and (3) promote appropriate and efficient resolutions of the reported concerns.

The Compliance Officer of URW NV (“CO URW NV”) and the US Local Compliance Correspondent (“LCC”) are responsible for oversight and enforcing this Policy.

Objectives

By implementing the procedures set forth in this Policy, the Company aims to: (1) detect potential noncompliance early, (2) cultivate an environment in which people do not fear retaliation for reporting such concerns, and (3) promote appropriate and efficient corrective measures. Adhering to the Policy will help the Group comply with the applicable laws and regulations and protect its employees and stakeholders, as well as members of the public, from the harm of noncompliance.

It is important for our employees and stakeholders to know that they have the right to raise compliance concerns without facing retaliation in any form. Retaliation for reporting is illegal and subject to enforcement actions by public agencies as well as private rights of action. Therefore, a broad anti-retaliation program is a key component of the Policy.

Reporting internally first is **not** required. There is zero tolerance for discouraging or obstructing any form of reporting activity in good faith.

The remainder of the Policy is organized as follows :

- Definitions;
- Reporting procedures, and
- Investigation.

Definitions

Incident – an illegal, unethical, or dishonest act or omission by any person within or acting on behalf of the Group.

- Examples:
 - A violation of the Group Code of Ethics (e.g., conflict of interest, bribery)
 - A violation of any federal, state, or local laws (e.g., sexual harassment/discrimination);
 - a financial crime or fraud (e.g., embezzlement, insider trading, billing for services for not performed or for goods not delivered);
- Incidents do **not** encompass grievances of personal nature, such as complaints relating to a management decision or interpersonal conflict with a colleague.

Serious Incident – an Incident that is verified as true and determined by the Management Board to constitute:

- A crime that needs to be reported to the law enforcement authorities or other public agencies;
- A threat to the continuity of the Group or any of its core operations;
- An imminent threat of substantial harm to the public; or
- A risk of serious reputation damage to the Group.

Whistleblower – any current, past, and prospective employee, shareholder, director, board member, independent contractor, consultant, agent, volunteer, or vendor, who provides information relating to what the person reasonably believes is or would result in an **Incident** to:

- any government agency;
- a person with authority over the Whistleblower (need not be a direct manager); or
- the URW Integrity Line <https://urw.integrityline.org/index.php>.

Retaliation – any adverse action taken by the Group against a Whistleblower for engaging in protected activity (see above definition of Whistleblower).

- Examples:
 - Firing or laying off;
 - Demoting or denying promotion;
 - Denying overtime;
 - Disciplining;
 - Denying benefits or reducing pay or hours;
 - Failing to hire or rehire;
 - Blacklisting (e.g., notifying other potential employers that an applicant should not be hired or refusing to consider applicants for employment who have reported concerns to previous employers);
 - Making threats, intimidation, falsely accusing the employee of poor performance; or
 - Reassignment to a less desirable position or other actions affecting prospects for promotion.

Reporting Procedure

A Whistleblower may report an Incident to:

- his or her manager;
- the **URW Integrity Line** at <https://urw.integrityline.org/index.php>;
- the US compliance hotline: +1 20 23 81 90 16; or
- the CO URW NV or the Group Compliance Officer (“GCO”) at compliance.officer@urw.com.

A manager who receives a report of an Incident shall report the matter promptly to the CO URW NV but otherwise maintain the confidentiality of the identity of the Whistleblower and the information received.

The URW Integrity Line is a secure, web-based platform available 24/7 from any location worldwide, in all languages spoken within the Group. The platform enables a Whistleblower to report an Incident, follow-up, and correspond with the CO URW NV, anonymously and confidentially. The URW Integrity Line is hosted by EQS, an independent service provider.



The screenshot shows the landing page of the Unibail-Rodamco-Westfield Integrity Line. At the top, it says "Welcome to the Unibail-Rodamco-Westfield Integrity Line". Below this, a paragraph states: "Unibail-Rodamco-Westfield is committed to conducting its business in compliance with all applicable laws. The strength of the Group is based on respect for individuals, the law and for the Group's internal rules and policies." Another paragraph follows: "In this context, the Group encourages every employee, manager and director to report any violation of or suspected violation of the Group Code of Ethics or applicable laws and regulations via this platform." There are two buttons: a red button labeled "Make a report" with a document icon, and a white button labeled "Follow-up a report" with an envelope icon. At the bottom, a grey bar contains a lock icon and the text: "You are now on the protected reporting system of EQS. This is not part of the website or the intranet of URW."

When a Whistleblower reports an Incident via channels other than the URW Integrity Line, the CO URW NV will invite the Whistleblower to use the URW Integrity Line to ensure confidentiality and facilitate follow-up. Once the report is submitted via the URW Integrity Line, any prior email or voicemail reporting this Incident received by other persons within the Group will be deleted or destroyed so as to be compliant with the GDPR.

Due to the difficulty generally associated with investigating anonymous reports, such reports will be subject to a preliminary analysis by the CO URW NV with the assistance of the Local Compliance Correspondent (LCC) if needed. Some of the factors considered are the gravity of the alleged Incident, furnishment of specific details that could be verified, and the availability of contemporaneous supporting documents. Matters that do not meet this standard may not result in an Investigation within the meaning of this Policy.

Whistleblowers are encouraged to report Incidents in writing and provide as much specific information as possible. Consider at least the following questions when submitting a report:

- *What* are the facts?

- *How* do you know the facts?
- *Who* is involved?
- *When* and *where* did it occur?
- *What*, if any, documents exist to substantiate the report? (include if there are any)
- Based on the above, *which* law, regulation, Group policy or public interest is at issue?

Anti-Retaliation

URW is committed to ensuring that Whistleblowers do not suffer retaliation for engaging in protected activity, regardless of whether an Investigation is launched and the outcome of any such Investigation. The protection extends to any individual who helped or is connected to the Whistleblower. Any person within the Group found to have retaliated against a Whistleblower will be subject to disciplinary action.

Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Group.

Investigation

The Investigation has two objectives:

- Verify the accuracy of the reported Incident;
- Mitigate the (potential) damage to the Group or the public.

The GCO/CO URW NV must ensure there are no conflicts of interest on the part of any party involved in the Investigation.

Subjects of the investigation – i.e., the person(s) identified in the reported Incident or so identified during the course of the investigation – shall be informed of the allegations at the outset. Absent exceptional circumstances, they will be given the opportunity to respond to evidence relating to the Incident. Their identity will be kept confidential to the extent possible.

Any persons who are interviewed or asked to assist with the Investigation will be directed to maintain confidentiality of the process.

Upon the conclusion of the Investigation, the CO URW NV shall inform the Whistleblower and the subject(s) of the reported Incident of the disposition. They will aim to complete this process in three (3) months.

The relevant Management Board is responsible for determining whether an Incident is a **Serious Incident**, and if so, whether the CO URW NV needs to report it immediately to the Dutch Authorities for the Financial Markets (“AFM”). Before any Serious Incident is reported to the AFM, the CO URW NV shall inform the Chairman and Vice-Chairman of the Supervisory Board of both URW SE and URW NV .

Documentation

Each year, the GCO, with the assistance of the CO URW NV, makes an annual Group Compliance Report on Incidents registered during the preceding twelve-month period to the Group Compliance Committee, the Management Board, and to the Governance & Nomination Committee of the Supervisory Board of both URW SE and URW NV.

Annex 1 – GDPR Data Protection Notice

This Annex describes how URW processes your personal data to the extent necessary in the connection with the US Whistleblower Policy and your rights under the GDPR.¹ Personal data means data that allow the direct or indirect identification of natural persons.

The URW entity in charge of the processing of personal data under the GDPR is Unibail Management, a Simplified joint stock company with a share capital of EUR 20 000 000 euros registered with the Paris Trade and Companies Registry under number 414 878 389 whose registered office is located at 7, place du Chancelier Adenauer 75016 Paris.

Legal Basis, Purpose, and Use of Personal Data

Processing and retention of your personal data are necessary for the data controllers to meet URW's legal requirements with respect to various whistleblower legislations.

Category of Personal Data

Each time you report an Incident, the personal data that may be given to URW are your name, position, and contact information.

Retention periods

Within two months after the closure of the investigations, the GCO or the CO URW NV will pre-archive (e.g., report are kept while an Investigation is pending), delete, or archive after anonymization any report that have not given rise to disciplinary or judicial proceedings.

When disciplinary or legal proceedings are initiated against the Subject of an Incident or the Whistleblower, the related personal data will be kept until the end of the proceeding or pre-archived (e.g., exhaustion of any appeals or the applicable statute of limitations period). [Article 17.3 of the GDPR](#) allows data retention as long as necessary to comply with a legal obligation.

A report that does not lead to a formal investigation due to insufficient preliminary evidence will be deleted immediately or archived after anonymization.

Processing by Third parties

URW may use third parties to process your personal data (which third parties will follow its specific instructions) for the purpose of hosting and managing the web platform (service provider) and /or conduct the mandatory investigation (any judicial authority or regulatory body).

Technical Measures for the protection of your personal data

URW takes various technical and organizational measures to protect your data against unauthorized access, alteration, or disclosure, .

Your Rights to Correct or Erase Your Data

You have the right to access and correct your personal data. You also have the right to request their erasure. To exercise these rights and/or obtain all relevant information, please contact us via e-mail at data.protection@urw.com. We will aim to respond to your request within one (1) month.

Feedback and/or Complaints

If you have a complaint about the way URW processes your data, you have the right to lodge a formal complaint with the competent data protection regulator. Please first contact URW at data.protection@urw.com, so URW can address them and rectify any issues.

Contact of the data controller and competent regulator

- Unibail Management, 7 place du chancelier Adenauer 75016 Paris
Commission Informatique et Libertés ("CNIL"), 3 Place de Fontenoy – TSA 80715, 75334 Paris Cedex 07

¹ GDPR applies to the personal data of the citizens and residents of EU inside the EU. For the GDPR to apply, the services, goods, or tracking must target individuals in the EU.