

**THIRD SUPPLEMENT DATED 1 APRIL 2020**  
**TO THE BASE PROSPECTUS DATED 8 AUGUST 2019**



**UNIBAIL-RODAMCO-WESTFIELD**

**UNIBAIL-RODAMCO-WESTFIELD SE**  
*(incorporated in the Republic of France as a European public company with limited liability)*

**RODAMCO SVERIGE AB**  
*(incorporated in the Kingdom of Sweden as a public company with limited liability)*  
(each as Issuers)

EURO 20,000,000,000 Guaranteed Euro Medium Term Note Programme  
guaranteed in each case by

**UNIBAIL-RODAMCO-WESTFIELD SE**  
*(other than in the case of Notes issued by itself)*

**WFD UNIBAIL-RODAMCO N.V.**  
*(incorporated in The Netherlands as a public company with limited liability)*

**URW AMERICA INC.**  
*(incorporated in Delaware as a corporation with shareholders that have limited liability)*

**WEA FINANCE LLC**  
*(formed in Delaware as a limited liability company)*

**WCL FINANCE PTY LIMITED**  
*(incorporated in Australia as a proprietary company limited by shares)*

**WESTFIELD AMERICA TRUST**  
*(established in Australia as a unit trust and in respect of which Westfield America Management Limited is the trustee)*

**WESTFIELD CORPORATION LIMITED**  
*(incorporated in Australia as a public company limited by shares)*

**WFD TRUST**  
*(established in Australia as a unit trust and in respect of which Westfield America Management Limited is the trustee)*

**WESTFIELD UK & EUROPE FINANCE PLC**  
*(incorporated in the United Kingdom as a public company with limited liability)*  
(each as Guarantors)

This third supplement (the "**Third Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 8 August 2019 which received approval no. 19-400 from the *Autorité des marchés financiers* ("**AMF**") on 8 August 2019, the first supplement (the "**First Supplement**") dated 18 October 2019 which received approval no. 19-496 from the AMF on 18 October 2019 and the second supplement (the "**Second Supplement**") dated 21 February 2020 which received approval no. 20-049 on 21 February 2020 (together, the "**Base Prospectus**") prepared in connection with the Euro 20,000,000,000 Guaranteed Euro Medium Term Note Programme (the "**Programme**") of Unibail-Rodamco-Westfield SE ("**URW SE**") and Rodamco Sverige AB as issuers (in each case, in such capacity, the "**Issuer**" and together, the "**Issuers**"), and guaranteed by URW SE (other than in the case of Notes issued by URW SE), WFD Unibail-Rodamco N.V. ("**URW NV**"), URW America Inc., WEA Finance LLC, WCL Finance Pty Limited, Westfield America Trust (in respect of which the trustee is Westfield America Management Limited), Westfield Corporation Limited, WFD Trust (in respect of which the trustee is Westfield America Management Limited) and Westfield UK & Europe Finance plc ("**WUKEF**") (in each case, in such capacity, the "**Guarantor**" and together, the "**Guarantors**"). Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Third Supplement.

Application has been made for approval of this Third Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation. This Third Supplement constitutes a supplement to the Base Prospectus and has been prepared for the purpose of Article 23 of the Prospectus Regulation. The Base Prospectus (which includes, for the avoidance of doubt, the First Supplement, the Second Supplement and this Third Supplement) constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation.

This Third Supplement has been produced for the purposes of (a) updating the ratings of S&P and Moody's for URW, (b) incorporating by reference (i) the 2019 universal registration document of URW SE, in particular the audited consolidated annual financial statements of URW SE as at and for the year ended 31 December 2019 and (ii) the audited consolidated financial statements of URW NV as at and for the financial year ended 31 December 2019, and in each case consequently modifying certain sections of the Base Prospectus, (c) updating the section "*Risk Factors*" of the Base Prospectus, (d) updating the section "*Significant Recent Developments*" of the Base Prospectus following the publication of various press releases by URW and (e) updating the section "*General Information*" of the Base Prospectus.

Save as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statements in this Third Supplement and (b) any other statement in the Base Prospectus, the statements in this Third Supplement will prevail.

Copies of the Base Prospectus, this Third Supplement and the documents incorporated by reference in the Base Prospectus, as supplemented by this Third Supplement, may be obtained from URW SE and each of the Paying Agents during normal business hours, so long as any of the Notes issued under the Base Prospectus are outstanding, at their addresses mentioned at the end of the Base Prospectus. The Base Prospectus and this Third Supplement are also available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and URW ([www.urw.com](http://www.urw.com)).

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## **RATINGS OF THE GROUP**

On 27 March 2020, S&P changed its corporate credit rating for the Group from "A" (negative outlook) to "A-" (negative outlook) and Moody's changed its long-term credit rating from "A2" (negative outlook) to "A3" (negative outlook).

Therefore, in respect of the S&P corporate credit rating and the Moody's long-term credit rating for the Group, all references in the Base Prospectus to such credit ratings shall be updated to read "A-" (negative outlook) and "A3" (negative outlook) respectively.

## RISK FACTORS

On pages 6-28 of the Base Prospectus, the risks related to URW SE shall be replaced as follows:

### **"A. Risks related to URW SE**

For risk factors related to URW SE, please see pages 397-411 of the URW SE 2019 Universal Registration Document, incorporated by reference herein. The following categories of risk factors are mentioned therein:

Category #1: Business sector and operational risks

- A. Retail market evolution/disruption
- B. Development, design and construction management
- C. Mergers & acquisitions, investment and divestment
- D. Information technology system and data: continuity and integrity
- E. Brand and reputation
- F. Leasing and commercial partnerships

Category #2: Financial and tax risks

- A. Access to capital and financial market disruption
- B. REIT status and tax compliance

Category #3: Environmental and social responsibility risks

- A. Climate change & societal risks
- B. Recruitment, retention and succession

Category #4: Security, health and safety risks

- A. Terrorism and major security incident
- B. Health and safety (H&S) (including pandemic and natural disasters)

Category #5: Post-Westfield transaction related risks

- A. Material misstatement and unreliable forecast
- B. Change management and integration

Category #6: Legal and regulatory risks

- A. Corruption, money laundering and fraud risks
- B. Legal and regulatory

For the avoidance of doubt, the risks related to Rodamco Sverige and URW NV on page 29 of the Base Prospectus shall not be amended or supplemented."

## DOCUMENTS INCORPORATED BY REFERENCE

On page 41 of the Base Prospectus, paragraphs (a) to (d) shall be replaced as follows. The remaining paragraphs on pages 41 to 42 of the Base Prospectus shall not be amended. For the avoidance of doubt, the paragraphs inserted by virtue of the First Supplement and the Second Supplement shall not figure in the list and shall be deemed to have been deleted.

- "(a) those parts referred to in the cross-reference tables below of the [English language version](#) of the 2019 universal registration document of URW SE filed with the AMF on 25 March 2020 under registration number D.20-0172 (the "**URW SE 2019 Universal Registration Document**"), including in particular the audited consolidated annual financial statements of URW SE for the financial year ended 31 December 2019 and a free English translation of the related auditors' report, but excluding (i) the "Statement of the Persons Responsible for the Universal Registration Document" appearing on page 429, (ii) the paragraph headed "Documents available to the public" appearing on page 430 and (iii) the concordance tables appearing on pages 433-436, which, in each case, are not relevant to investors in the Notes;
- (b) those parts referred to in the cross-reference tables below of the [English language version](#) of the 2018 registration document of URW SE filed with the AMF on 27 March 2019 under registration number D.19-0211 (the "**URW SE 2018 Registration Document**"), specifically [(i)] the audited consolidated annual financial statements of URW SE and a free English translation of the related audit report for the financial year ended 31 December 2018 and (ii) the pro forma statements of income for the years ended 31 December 2017 and 31 December 2018 and the related auditors' report, but excluding (i) the "Statement of the Persons Responsible for the Registration Document" appearing on page 453, (ii) the paragraph headed "Documents available to the public" appearing on page 454 and (iii) the concordance tables appearing on pages 457-460, which, in each case, are not relevant to investors in the Notes;
- (c) the [English language version](#) of the 2019 annual report of URW NV, containing the audited consolidated financial statements of URW NV for the financial year ended 31 December 2019 and the independent auditor's report thereupon (the "**URW NV 2019 Annual Report**");
- (d) the [English language version](#) of the 2018 annual report of URW NV, containing the audited consolidated financial statements of URW NV as at 31 December 2018 and for the period from 14 February 2018 to 31 December 2018 and the independent auditor's report thereupon (the "**URW NV 2018 Annual Report**");"

## CROSS REFERENCE TABLE IN RESPECT OF INFORMATION INCORPORATED BY REFERENCE

On pages 44-47 of the Base Prospectus, the cross reference tables in relation to URW SE and URW NV shall be amended as follows at item 11 (*Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses*) and, in relation to URW SE only, at items 3 (*Risk Factors*) (a new addition), 5 (*Business Overview*), 9 (*Administrative, Management and Supervisory Bodies*) and item 11 (*Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses*):

"

<b><i>Commission Delegated Regulation – Part of Annex 7 in respect of URW SE</i></b>	<b><i>Reference</i></b>
<b>3. RISK FACTORS</b>	
A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed "Risk Factors"	Pages 397-411, URW SE 2019 Universal Registration Document
<b>5. BUSINESS OVERVIEW</b>	
5.1.1 A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed.	Pages 203-228, URW SE 2019 Universal Registration Document
<b>9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES</b>	
9.1 Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them independent of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies; (b) partners with unlimited liability, in the case of a limited partnership with a share capital.	Pages 131-163, URW SE 2019 Universal Registration Document
9.2 Administrative, management, and supervisory bodies conflicts of interests  Potential conflicts of interests between any duties carried out on behalf of the issuer by the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.	Page 163, URW SE 2019 Universal Registration Document
<b>11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>	
Consolidated Statement of Comprehensive Income	Pages 266-267, URW SE 2019 Universal Registration Document Pages 296-297, URW SE 2018 Registration Document
Consolidated Statement of Financial Position	Page 268, URW SE 2019 Universal Registration Document Page 298, URW SE 2018 Registration Document

<b><i>Commission Delegated Regulation – Part of Annex 7 in respect of URW SE</i></b>	<b><i>Reference</i></b>
Consolidated Statement of Cash Flows	Page 269, URW SE 2019 Universal Registration Document Page 299, URW SE 2018 Registration Document
Consolidated Statement of Changes in Equity	Page 270, URW SE 2019 Universal Registration Document Page 300, URW SE 2018 Registration Document
Accounting Principles and Consolidation Methods	Pages 274-280, URW SE 2019 Universal Registration Document Pages 304-309, URW SE 2018 Registration Document
Notes to the annual consolidated financial statements for the financial year ended 31 December 2019	Pages 347-378, URW SE 2019 Universal Registration Document
Notes to the annual consolidated financial statements for the financial year ended 31 December 2018	Pages 302-362, URW SE 2018 Registration Document
Auditors' Report relating to the annual consolidated financial statements for the financial year ended 31 December 2019	Pages 379-384, URW SE 2019 Universal Registration Document
Auditors' Report relating to the annual consolidated financial statements for the financial year ended 31 December 2018	Pages 398-402, URW SE 2018 Registration Document

<b><i>Commission Delegated Regulation – Part of Annex 7 in respect of URW NV</i></b>	<b><i>Reference</i></b>
<b>11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>	
Consolidated Statement of Comprehensive Income	Pages 36-37, URW NV 2019 Annual Report Pages 36-37, URW NV 2018 Annual Report
Consolidated Statement of Financial Position	Page 38, URW NV 2019 Annual Report Page 38, URW NV 2018 Annual Report
Consolidated Statement of Cash Flows	Page 39, URW NV 2019 Annual Report Page 39, URW NV 2018 Annual Report
Consolidated Statement of Changes in Equity	Page 40, URW NV 2019 Annual Report Page 40, URW NV 2018 Annual Report
Accounting Principles and Consolidation Methods	Pages 44-47, URW NV 2019 Annual Report Pages 41-45, URW NV 2018 Annual Report
Notes to the consolidated financial statements for the financial year ended 31 December 2019	Pages 41-81, URW NV 2019 Annual Report
Notes to the consolidated financial statements for the period from 14 February 2018 to 31 December 2018	Pages 41-75, URW NV 2018 Annual Report
Independent Auditor's Report relating to the consolidated financial statements for the financial year ended 31 December 2019	Pages 90-95, URW NV 2019 Annual Report



<b><i>Commission Delegated Regulation – Part of Annex 7 in respect of URW NV</i></b>	<b><i>Reference</i></b>
Independent Auditor's Report relating to the consolidated financial statements for the period from 14 February 2018 to 31 December 2018	Pages 83-87, URW NV 2018 Annual Report

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## SIGNIFICANT RECENT DEVELOPMENTS

The following sections should be included in the *'Significant Recent Developments'* section which was added to the Base Prospectus by virtue of the First Supplement:

### "URW SE dividend for 2019

The following is an extract from the press release of URW SE dated 12 March 2020:

#### "Unibail-Rodamco-Westfield SE: dividend announcement for the financial year 2019

The stapled shares of Unibail-Rodamco-Westfield ("URW") are composed of one share of Unibail-Rodamco-Westfield SE ("URW SE") and one class A share of WFD Unibail-Rodamco N.V.

For the financial year 2019, URW proposes a cash dividend of €10.80 per stapled share. Subject to the approval of the URW SE Annual General Meeting ("AGM"), the dividend for 2019 will be paid by URW SE as follows:

- An interim dividend of €5.40 per share on March 26, 2020 (ex-dividend date March 24, 2020); and
- Subject to approval of the URW SE AGM, a final dividend of €5.40 per share on July 6, 2020 (ex-dividend date July 2, 2020).

Based on the 2019 statutory accounts of URW SE (the parent company), there is €916.7 Mn of income available for distribution. The SIIC dividend distribution obligation is €858.4 Mn and, after payment of the proposed dividend, this obligation will have been met for 2019.

Assuming approval by the URW SE AGM to be held on May 15, 2020:

- i. €6.63 of the dividend will be paid from URW SE's tax exempt real estate activities (the "SIIC dividend").

For French tax residents, the SIIC dividend will not be eligible for the tax exemption provided for under the parent-subsidiary regime when received by institutional shareholders that are subject to corporate income tax. A 12.8% flat tax, plus 17.2% of social charges, will be withheld for individual shareholders. Individual shareholders may elect to pay income tax at the standard progressive rate (without the benefit of the 40% rebate) instead of paying the flat tax at 12.8%.

For non-French tax residents, the SIIC dividend will bear French withholding tax (28% for institutional shareholders and 12.8% for individual shareholders) reduced by the provisions of applicable double tax treaties. For French Undertakings for Collective Investments (UCI) and comparable non-French UCIs, a 15% withholding tax will be levied on the SIIC dividend.

- ii. €0.17 of dividend will be paid from URW SE's non-tax exempt earnings (the "non-SIIC dividend").

For French tax residents, the non-SIIC dividend will be eligible for the tax exemption provided for under the parent-subsidiary regime when received by institutional shareholders subject to French corporate income tax. The 12.8% flat tax, plus 17.2% of social charges, will be withheld for individual shareholders. Individual shareholders may elect to pay income tax at the standard progressive rate (with the benefit of the 40% rebate) instead of paying the flat tax at 12.8%.

For non-French tax residents, the non-SIIC dividend will bear applicable French withholding tax (28% for institutional shareholders and 12.8% for individual shareholders) reduced by the provisions of applicable double tax treaties. Non-French UCIs could be exempt from the withholding tax if certain conditions are met.

- iii. The remaining €4.00 will be paid from URW SE's "share premium" account.

The distribution of the share premium will qualify as a repayment of capital according to article 112, 1° of the French tax code. Consequently, the portion of the dividend corresponding to the share premium distribution will not be subject to French income taxes and related social charges

in 2020. However, this amount will reduce the stapled shares cost price and will therefore be subject to capital gain tax upon disposal.

Shareholders and CHESSE Depository Interest holders should consult with their tax advisor regarding the local tax treatment of their dividend income."

### **Impact of the coronavirus on URW**

The following is an extract from the press release of URW SE dated 16 March 2020:

#### **"Unibail-Rodamco-Westfield provides market update on the impact of COVID-19**

The COVID-19 crisis continues to evolve rapidly and in recent days several governments in the markets in which Unibail-Rodamco-Westfield ("URW") operates have taken measures to contain the spread of the virus. These measures will impact the Group's operations.

URW's primary focus is now on protecting the health and safety of its employees, tenants, and visitors, and the Group is carefully monitoring the latest health guidelines issued by the World Health Organization, national, regional, and local governments and adapting its operations accordingly.

At this date, local authorities have required all non-essential stores to close in France, Spain, Poland, Austria, the Czech Republic and Slovakia. As such, the Group's shopping centres in these markets are substantially closed (supermarkets, food stores, and pharmacies are typically allowed to open). Some limitations to trading hours also apply in Denmark. The Group's other shopping centres continue to trade as normal for now, albeit with reduced footfall, although URW expects other governments may adopt similar measures in due course.

The Group's Convention & Exhibition business is also seeing an impact, with the French government currently restricting any events of more than 100 people. The Group's offices division is not affected at this point.

At this stage, it is too early to determine the situation's impact on the contractual obligations of the Group's retailers and other partners or to estimate the effect of any case-by-case support measures the Group may decide on. The Group has started an active dialogue with its tenants on how to address these unprecedented challenges. In addition, URW is actively reducing non-staff expenses, deferring non-essential capital expenditure and will make use of any relevant facilities or arrangements provided by the various national authorities to assist companies through the crisis.

However, considering the uncertainty around this rapidly evolving situation and how long the above preventative measures will need to remain in place, it is not currently possible to estimate the extent of the impact on the Group's earnings. In weathering these events URW benefits from a geographically diversified exposure and, if required, has access to undrawn credit facilities to manage its liquidity needs.

URW will carefully monitor the state of affairs and provide further updates as the situation warrants."

### **URW Interim dividends**

The following is an extract from the press release of URW SE dated 18 March 2020:

#### **"Deferral of conversions between CDIs and stapled shares in respect of upcoming interim dividend**

Unibail-Rodamco-Westfield ("URW") has previously announced that Wednesday March 25, 2020, will be the record date for the purpose of determining CHESSE Depository Interest ("CDI") holders' entitlement to the upcoming interim dividend to be paid to CDI holders on Thursday April 9, 2020, in respect of stapled shares underlying the CDIs.

URW has sought and been granted waivers from the ASX of ASX Settlement Operating Rules 13.9.4 and 13.9.9 to allow URW to defer, and not to process, conversions between its stapled share and CDI registers during the period commencing on and including the two business days before the dividend record date (i.e., commencing on Monday, March 23, 2020) and ending on and including the dividend record date (i.e., ending on Wednesday, March 25, 2020).

The waivers will prevent a person from inappropriately receiving dividends and also provide time for pre-deferral conversion requests to be successfully matched and completed prior to the dividend record date, in each case taking account of the cross-border conversion processes and/or timing considerations in Europe and Australia."

### **URW liquidity in light of COVID-19**

The following is an extract from the press release of URW SE dated 19 March 2020:

#### **"Unibail -Rodamco-Westfield confirms strong liquidity position**

Restrictions imposed to prevent the spread of the COVID-19 virus currently limit the operations of Unibail-RodamcoWestfield ("URW" or the "Group") in several of its markets, as announced on March 16, 2020 (available at urw.com). Since then, further restrictions have been added in France and Germany and the Group's US centres will also be substantially closed for the time being. The duration and extent of the situation and its impact on the Group's earnings remain uncertain.

In light of this evolving situation, URW has taken all precautionary measures needed to ensure its access to liquidity. The Group now has €10.2 Bn in cash on hand and undrawn credit lines, which provides it with the liquidity needed to cover all expected funding needs even under an extreme "stress test" scenario.

As noted in the release of March 16, 2020, the Group has also implemented a programme to actively reduce non-staff expenses, defer non-essential capital expenditure and make use of any relevant facilities or arrangements provided by the various national authorities to assist companies through the crisis. The Group is already prepared to increase the scope of these measures if the crisis were to persist for an extended period."

### **Impact of COVID-19 on URW dividends**

The following is an extract from the press release of URW SE dated 23 March 2020:

#### **"COVID-19 Impact Update: Unibail-Rodamco-Westfield withdraws guidance and provides update on planned dividends for the 2019 fiscal year**

On February 12, 2020, Unibail-Rodamco-Westfield ("URW" or "the Group") announced its 2019 results and proposed a dividend of €10.80 per stapled share. There were only a limited number of COVID-19 cases outside China at that time. Since then, the COVID-19 pandemic has evolved significantly and at a very rapid pace.

Governments and business are employing stringent measures to slow the spread of the COVID-19 virus, as described in the press releases issued by the Group on March 16 and 19. There is currently a lack of clarity about whether further measures will be deployed and significant uncertainty about the duration and impact of the COVID-19 pandemic on the operations of the Group.

Consequently, URW announces that:

- It withdraws its 2020 AREPS guidance and expects to provide an update on its guidance when it can reliably estimate the duration, severity, and consequences of the current situation;
- To satisfy its REIT dividend distribution obligations, it will pay an interim cash dividend of €5.40 per share, as planned, on March 26, 2020 (ex-dividend date March 24, 2020). This payment will cover the Group's distribution obligations for 2019; and
- Taking a prudent view of the uncertainties about the duration and impact of the crisis, and in order to further augment the Group's strong liquidity position, it has decided to cancel payment of the final dividend of €5.40 per share.

URW continues to focus on the strength of its asset portfolio, its capital allocation priorities and the preservation of its strong liquidity position, in addition to the health and safety of its employees and

communities. These are unprecedented times and URW is taking all necessary measures to address these challenges in the best possible manner and prepare the Group for the future."''

## GENERAL INFORMATION

On page 166 of the Base Prospectus, paragraph 4 shall be replaced by the following:

- "4. Save as disclosed in this Base Prospectus, including with respect to the impact of COVID-19 on URW, there has been no material adverse change in the prospects of URW SE and URW NV since 31 December 2019 and Rodamco Sverige since 31 December 2018 and no significant change in the financial performance or financial position of URW since 31 December 2019."

On page 167 of the Base Prospectus, paragraphs 9 and 10 shall be replaced by the following:

- "9. The principal statutory auditors of URW SE are Ernst & Young Audit, 1/2 Place des Saisons, 92400 Courbevoie, Paris La Défense 1, France, registered with the Versailles regional office of the Compagnie Nationale des Commissaires aux Comptes and Deloitte & Associés, 6, place de la Pyramide, 92908 Paris-La-Défense, France, registered with the Versailles regional office of the Compagnie Nationale des Commissaires aux Comptes. At the request of URW SE, the principal statutory auditors have audited the consolidated annual financial statements of URW SE for the years ended 31 December 2019 and 31 December 2018 (in relation to each of which they have also issued an unqualified audit report). The deputy auditors of URW SE are Auditex, registered with the Versailles regional office of the Compagnie Nationale des Commissaires aux Comptes and Beas, registered with the Versailles regional office of the Compagnie Nationale des Commissaires aux Comptes.
10. The principal statutory auditor of URW NV is Ernst & Young Accountants LLP, Euclideslaan 1, 3584 BL Utrecht, The Netherlands, of which the "registeraccountants" are members of the Koninklijke Nederlandse Beroepsorganisatie van Accountants ("The Royal Netherlands Institute of Chartered Accountants"). At the request of URW NV, the principal statutory auditor has audited the consolidated financial statements of URW NV for the year ended 31 December 2019 and the consolidated financial statements of URW NV as at 31 December 2018 and for the period from 14 February 2018 to 31 December 2018 (in relation to each of which they have also issued an independent auditor's report)."

## **PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS THIRD SUPPLEMENT**

### **Declaration by persons responsible for this Third Supplement**

To the best of Unibail-Rodamco-Westfield SE's knowledge, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and URW SE accepts responsibility accordingly.

#### **UNIBAIL-RODAMCO-WESTFIELD SE**

7 Place du Chancelier Adenauer  
CS 31622  
75772 Paris Cedex 16  
France

Duly represented by:  
Mr. Jaap Tonckens, Group Chief Financial Officer of Unibail-  
Rodamco-Westfield on 1 April 2020

To the best of Rodamco Sverige AB's knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and Rodamco Sverige AB accepts responsibility accordingly.

#### **RODAMCO SVERIGE AB**

Box 7846, 103 98 Stockholm  
Sweden

Duly represented by:  
Mr. Jaap Tonckens, Board Member of Rodamco Sverige A.B.  
on 1 April 2020

To the best of WFD Unibail-Rodamco N.V.'s knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and URW NV accepts responsibility accordingly.

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

Schiphol Boulevard 315 Tower F, 7<sup>th</sup> Floor  
1118 BJ Schiphol (Haarlemmermeer)  
The Netherlands

Duly represented by:  
Mr. Gerard Sieben, Chief Financial Officer of WFD Unibail-Rodamco N.V.  
on 1 April 2020

To the best of URW America Inc.'s knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and URW America Inc. accepts responsibility accordingly.

#### **URW AMERICA INC.**

c/o Corporation Service Company  
251 Little Falls Drive  
Wilmington  
Delaware 19801  
United States of America

Duly represented by:  
Ms. Aline Taireh, Secretary of URW America Inc.  
on 1 April 2020

To the best of WEA Finance LLC's knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and WEA Finance LLC accepts responsibility accordingly.

**WEA FINANCE LLC**  
c/o Corporation Trust Company  
Corporation Trust Center  
1209 Orange St  
Wilmington  
Delaware 19801  
United States of America

Duly represented by:  
WEA Finance LLC, a Delaware limited liability company  
By: Westfield America Limited Partnership, a Delaware limited partnership, its managing member  
By: Westfield U.S. Holdings, LLC, a Delaware limited liability company, its general partner  
By: Aline Taireh, Executive Vice President, General Counsel and Secretary  
on 1 April 2020

To the best of Westfield UK & Europe Finance plc's knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and Westfield UK & Europe Finance plc accepts responsibility accordingly.

**WESTFIELD UK & EUROPE FINANCE PLC**  
4th Floor  
1 Ariel Way  
London  
W12 7SL  
United Kingdom

Duly represented by:  
Jonathan Hodes, Director of Westfield UK & Europe Finance plc  
on 1 April 2020

To the best of WCL Finance Pty Limited's knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and WCL Finance Pty Limited accepts responsibility accordingly.

**WCL FINANCE PTY LIMITED**  
'Deutsche Bank Place', Level 4 126-130 Phillip Street  
Sydney NSW 2000  
Australia

Duly represented by:  
Jaap Tonckens, attorney for WCL Finance Pty Limited  
on 1 April 2020

To the best of Westfield America Trust's knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and Westfield America Trust accepts responsibility accordingly.

**WESTFIELD AMERICA TRUST**  
c/o Westfield America Management Limited  
'Deutsche Bank Place', Level 4 126-130 Phillip Street  
Sydney NSW 2000  
Australia

Duly represented by:  
Jaap Tonckens, attorney for Westfield America Management Limited as trustee of Westfield America Trust  
on 1 April 2020



To the best of Westfield Corporation Limited's knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and Westfield Corporation Limited accepts responsibility accordingly.

**WESTFIELD CORPORATION LIMITED**

'Deutsche Bank Place', Level 4 126-130 Phillip Street  
Sydney NSW 2000  
Australia

Duly represented by:  
Jaap Tonckens, attorney for Westfield Corporation Limited  
on 1 April 2020

To the best of WFD Trust's knowledge, in relation to itself only, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import and WFD Trust accepts responsibility accordingly.

**WFD TRUST**

c/o Westfield America Management Limited  
'Deutsche Bank Place', Level 4 126-130 Phillip Street  
Sydney NSW 2000  
Australia

Duly represented by:  
Jaap Tonckens, attorney for Westfield America Management Limited as trustee of WFD Trust  
on 1 April 2020



*Autorité des marchés financiers*

This Third Supplement to the Base Prospectus has been approved on 1 April 2020 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF approves this document after having verified that the information contained in the Base Prospectus is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in this Third Supplement.

This Third Supplement to the Base Prospectus has the following approval number: 20-110