

**WHITE & CASE**

**Dated 8 August 2019**

**Amended and Restated English Law Agency Agreement**

relating to  
**UNIBAIL-RODAMCO-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE) RODAMCO SVERIGE AB**  
Euro 20,000,000,000  
Guaranteed Euro Medium Term Note Programme  
Due from one month to 30 years from the date of original issue

guaranteed by  
**UNIBAIL-RODAMCO SE-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE)**  
(except in the case of Notes issued by Unibail-Rodamco-Westfield SE)

and

**WFD UNIBAIL-RODAMCO N.V.**  
**URW AMERICA INC.**  
**WCL FINANCE PTY LIMITED**  
**WEA FINANCE LLC**

**WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee)**  
**WESTFIELD CORPORATION LIMITED**  
**WESTFIELD UK & EUROPE FINANCE PLC**  
**WFD TRUST (in respect of which Westfield America Management Limited is the trustee)**

arranged by  
**BANK OF AMERICA MERRILL LYNCH INTERNATIONAL DESIGNATED ACTIVITY COMPANY, PARIS  
BRANCH**

between

**RODAMCO SVERIGE AB**  
as Issuer

**UNIBAIL-RODAMCO -WESTFIELD SE (formerly UNIBAIL-RODAMCO SE)**  
**WFD UNIBAIL-RODAMCO N.V.**  
**URW AMERICA INC.**  
**WCL FINANCE PTY LIMITED**  
**WEA FINANCE LLC**  
**WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee)**  
**WESTFIELD CORPORATION LIMITED**  
**WESTFIELD UK & EUROPE FINANCE PLC**  
**WFD TRUST (in respect of which Westfield America Management Limited is the trustee)**  
as Guarantors

and

**BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH**  
as Fiscal Agent, Principal Paying Agent and Calculation Agent

and

**BNP PARIBAS SECURITIES SERVICES**  
as Paying Agent

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**This Amended and Restated English Law Agency Agreement** is made as of 8 August 2019 (this “**Agreement**”)

**between:**

- (1) **RODAMCO SVERIGE AB** (“**Rodamco Sverige**”) as Issuer (the “**Issuer**”)
- (2) **UNIBAIL-RODAMCO-WESTFIELD SE** (formerly **UNIBAIL-RODAMCO SE**) (“**URW SE**”), **WFD UNIBAIL-RODAMCO N.V.** (“**URW NV**”), **URW AMERICA INC.**, **WCL FINANCE PTY LIMITED**, **WEA FINANCE LLC**, **WESTFIELD AMERICA TRUST** (in respect of which **Westfield America Management Limited** is the trustee), **WESTFIELD CORPORATION LIMITED**, **WESTFIELD UK & EUROPE FINANCE PLC** and **WFD TRUST** (in respect of which **Westfield America Management Limited** is the trustee) as Guarantors (each a “**Guarantor**” and together, the “**Guarantors**”)
- (3) **BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH**, a société en commandite par actions (S.C.A.) incorporated under the laws of France, registered with the *Registre du Commerce et des Sociétés* of Paris under number 552 108 011, whose registered office is at 3, rue d’Antin – 75002 Paris, France and acting through its Luxembourg Branch whose offices are at 60, avenue J.F. Kennedy, L-1855 Luxembourg, having as postal address L-2085 Luxembourg and registered with the Luxembourg trade and companies register under number B. 86 862, as Fiscal Agent, Principal Paying Agent and Calculation Agent and
- (4) **BNP PARIBAS SECURITIES SERVICES** as Paying Agent.

**Whereas:**

#### **Background**

- (A) The Issuer, Rodamco Europe Finance B.V., the Guarantors, BNP Paribas Securities Services, Luxembourg Branch and BNP Paribas Securities Services entered into an English law-governed amended and restated English law agency agreement dated 26 October 2018 in respect of URW SE’s Euro 20,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) (the “**Original Agency Agreement**”).
- (B) The Issuer may issue from time to time English law-governed euro medium term notes (the “**Notes**”, which expression shall, if the context so admits, include the Global Notes (in temporary or permanent form) to be initially delivered in respect of such Notes and any related coupons, receipts and talons) together with the French Law Notes (as defined in the Base Prospectus) in an aggregate nominal amount at any one time not exceeding the Programme Limit under the Programme. The Notes will be unconditionally and irrevocably guaranteed by the Guarantors as provided in the Deed of Covenant. New Series of English Law Notes (as defined in the Base Prospectus) may be issued only by Rodamco Sverige on or after the date of this Agreement provided that, for the avoidance of doubt, URW SE may continue to issue, as from the date of this Agreement, further Tranches of English law-governed Notes under the Programme which are to be consolidated and form a single series with any outstanding Tranches of any Series of English law-governed Notes as of the date of this Agreement. French Law Notes may be issued solely by URW SE.
- (C) It has therefore been resolved that the Original Agency Agreement be amended and restated as set out below, and in particular in order to remove Rodamco Europe Finance B.V. as issuer and reflect the granting of guarantees by each of the Guarantors.
- (D) This Amended and Restated English Law Agency Agreement will apply to English Law Notes issued under the Programme on or after the date of this Agreement other than any Tranche of English law-governed Notes issued on or after the date of this Agreement which are to be consolidated with the Notes of the same Series issued prior to the date of this Agreement.

**It is agreed** as follows:

## **1. Interpretation**

### **1.1 Definitions: In this Agreement:**

“**Agents**” means the Fiscal Agent, the Paying Agents and the Calculation Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 15, references to Agents are to them acting solely through their specified offices

“**Base Prospectus**” has the meaning provided in the Dealer Agreement

“**Business Day**” means, in respect of each Note, (i) a day other than a Saturday or Sunday on which Euroclear and Clearstream and/or Euroclear France are operating, (ii) a day on which banks and foreign exchange markets are open for general business in the city of the Fiscal Agent’s specified office and (iii) (if a payment is to be made on that day) a day on which banks and foreign exchange markets are open for general business in the principal financial centre for the currency of the payment or, in the case of euro, a day on which the TARGET System is operating

“**Calculation Agent**” means BNP Paribas Securities Services, Luxembourg Branch as Calculation Agent hereunder (or such other Calculation Agent(s) as may be appointed hereunder from time to time either generally hereunder or in relation to a specific issue or Series of Notes)

“**CGN**” means a Temporary Global Note in the form set out in Part A of Schedule 1 or a Permanent Global Note in the form set out in Part B of Schedule 1

“**Clearstream**” means Clearstream Banking, S.A.

“**Common Depositary**” means, in relation to a Series, a depositary common to Euroclear and Clearstream

“**Common Safekeeper**” means, in relation to a Series which is in NGN form, the common safekeeper for Euroclear and/or Clearstream appointed in respect of such Notes

“**Common Service Provider**” means, in relation to a Series which is in NGN form, the common service provider for Euroclear and Clearstream appointed in respect of such Notes

“**Conditions**” means in respect of the Notes of each Series the English Law Conditions applicable thereto which shall be in the form set out in the section entitled “Terms and Conditions of the English Law Notes” in, or incorporated by reference in the Base Prospectus as supplemented, amended or replaced from time to time, with respect to any Notes represented by a Global Note, by the provisions of such Global Note, shall incorporate any additional provisions forming part of such terms and conditions set out in the Final Terms relating to the Notes of that Series and shall be endorsed on the Definitive Notes subject to amendment and completion as referred to in the first paragraph of the “Terms and Conditions of the English Law Notes”, or incorporated by reference in the Base Prospectus and any reference to a particularly numbered Condition shall be construed accordingly

“**Dealer Agreement**” means the amended and restated dealer agreement relating to the Programme dated 8 August 2019 between the Issuer, the Guarantors and the arranger and the other dealers named in it, as further amended from time to time

“**Definitive Note**” means a Note in definitive form substantially in the form set out in Part A of Schedule 2 and having, where appropriate, Coupons, a Talon and/or Receipt(s) attached thereto on issue

“**Euroclear**” means Euroclear Bank SA/NV

“**Euroclear France**” means Euroclear France S.A.

“**Exercise Notice**” has the meaning given to it in the Conditions and, in the case of a Noteholders’ redemption option, shall be substantially in the form set out in Schedule 4

“**Extraordinary Resolution**” has the meaning set out in Schedule 3

“**Final Terms**” means, in relation to a Tranche, the Final Terms issued specifying the relevant issue details of such Tranche, substantially in the form of Schedule C to the Dealer Agreement

“**Fiscal Agent**” means BNP Paribas Securities Services, Luxembourg Branch as Fiscal Agent hereunder (or such other Fiscal Agent as may be appointed from time to time hereunder)

“**Global Note**” means a Temporary Global Note or, as the context may require, a Permanent Global Note

“**Issue Date**” means, in relation to any Tranche, the date on which the Notes of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the Relevant Dealer(s)

“**NGN**” means a Temporary Global Note in the form set out in Part C of Schedule 1 or a Permanent Global Note in the form set out in Part D of Schedule 1 which may be intended to be eligible collateral for Eurosystem monetary policy and intra-day credit operations stated in the applicable Final Terms

“**outstanding**” means, in relation to the Notes of any Series, all the Notes issued other than (a) those that have been redeemed in accordance with the Conditions, (b) those in respect of which the date for redemption has occurred and the redemption moneys (including all interest accrued on such Notes to the date for such redemption and any interest payable after such date) have been duly paid to the Fiscal Agent as provided in this Agreement and remain available for payment against presentation and surrender of Notes, Receipts and/or Coupons, as the case may be, (c) those which have become void or in respect of which claims have become prescribed, (d) those which have been purchased and cancelled as provided in the Conditions, (e) those mutilated or defaced Notes that have been surrendered in exchange for replacement Notes, (f) (for the purpose only of determining how many Notes are outstanding and without prejudice to their status for any other purpose) those Notes alleged to have been lost, stolen or destroyed and in respect of which replacement Notes have been issued, and (g) any Temporary Global Note to the extent that it shall have been exchanged for a Permanent Global Note and any Global Note to the extent that it shall have been exchanged for one or more Definitive Notes pursuant to its provisions; provided that, for the purposes of (i) ascertaining the right to attend and vote at any meeting of Noteholders and (ii) the determination of how many Notes are outstanding for the purposes of Condition 10 and Schedule 3, those Notes that are beneficially held by, or are held on behalf of, the Issuer, any Guarantor or any of their respective subsidiaries and not cancelled shall (unless and until ceasing to be so held) be deemed not to be outstanding. Save for the purposes of the proviso herein, in the case of any Notes represented by a NGN, the Fiscal Agent shall rely on the records of Euroclear and Clearstream in relation to any determination of the nominal amount outstanding of each NGN

“**Paying Agents**” means the Fiscal Agent, the Principal Paying Agent, the Paying Agent referred to above and such further or other Paying Agent or Agents as may be appointed from time to time hereunder

**“Principal Paying Agent”** means BNP Paribas Securities Services as Principal Paying Agent hereunder (or such other Principal Paying Agent as may be appointed from time to time hereunder)

**“Permanent Global Note”** means a Global Note representing Notes of one or more Tranches of the same Series, either on issue or upon exchange of a Temporary Global Note, or part of it, and which shall be substantially in the form set out in Part B or Part D of Schedule 1, as the case may be

**“Procedures Memorandum”** means the administrative procedures and non-binding guidelines relating to the settlement of issues of Notes (other than Syndicated Issues) as shall be agreed upon from time to time by the Issuer, the Guarantors, the Dealers and the Fiscal Agent and which, at the date of this Agreement, are set out in Schedule A to the Dealer Agreement

**“Programme Limit”** means the maximum aggregate nominal amount of Notes that may be issued and outstanding at any time under the Programme, as such limit may be increased pursuant to the Dealer Agreement

**“Purchase Information”** means, in relation to any Tranche that is not a Syndicated Issue, the terms of such Notes and of their issue agreed between the Issuer and the Relevant Dealer(s) pursuant to the Procedures Memorandum

**“Redemption Amount”** means the Final Redemption Amount, Early Redemption Amount or Optional Redemption Amount, as the case may be, all as defined in the Conditions

**“Relevant Dealer(s)”** means, in relation to any Tranche, the Dealer or Dealers with or through whom an agreement to issue Notes has been concluded, or is being negotiated, by the Issuer

**“Series”** means a series of Notes, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number

**“specified office”** means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder

**“Subscription Agreement”** means an agreement between the Issuer, the Guarantors and two or more Dealers made pursuant to Clause 2.2 of the Dealer Agreement

**“Syndicated Issue”** means an issue of Notes pursuant to Clause 2.2 of the Dealer Agreement

**“TARGET System”** means the Trans-European Automated Real-Time Gross Settlement Express Transfer (known as TARGET2) System or any successor thereto

**“Temporary Global Note”** means a Global Note representing Notes on issue and which shall be substantially in the form set out in Part A or Part C of Schedule 1 as the case may be and

**“Tranche”** means, in relation to a Series, those Notes of that Series that are issued on the same date.

## **1.2 Construction of Certain References: References to:**

**1.2.1** the records of Euroclear and Clearstream shall be to the records that each of Euroclear and Clearstream holds for its customers which reflect the amount of such customers' interests in the Notes

**1.2.2** other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions or the Dealer Agreement

- 1.2.3** principal and interest shall be construed in accordance with Condition 4 and
- 1.2.4** costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof.
- 1.3** **Headings:** Headings shall be ignored in construing this Agreement.
- 1.4** **Contracts:** References in this Agreement to this Agreement or any other document are to this Agreement or those documents as amended, supplemented or replaced from time to time in relation to the Programme and include any document which amends, supplements or replaces them.
- 1.5** **Schedules:** The Schedules are part of this Agreement and have effect accordingly.
- 1.6** **Alternative Clearing System:** References in this Agreement to Euroclear and/or Clearstream and/or Euroclear France shall, wherever the context so permits, be deemed to include reference to any additional or alternative clearing system approved by the Issuer, the Guarantors and the Fiscal Agent. In the case of NGNs, such alternative clearing system must also be authorised to hold such notes as eligible collateral for Eurosystem monetary policy and intra-day credit operations. In the event that any additional or alternative clearing systems are approved, if the Fiscal Agent can and accepts to act, an appropriate procedure shall be agreed beforehand by the Issuer and the Fiscal Agent.
- 1.7** **Guarantors' Obligations Joint and Several:** Unless otherwise specifically provided in this Agreement, the obligations of each of the Guarantors under this Agreement are joint and several.
- 1.8** **Limitation of Liability**
- 1.8.1** Westfield America Management Limited (“WAML”) enters into this Agreement only in its capacity as trustee of each of Westfield America Trust and WFD Trust and in no other capacity. A liability arising under or in connection with this Agreement is limited and can be enforced against WAML only to the extent to which it can be satisfied out of the property of Westfield America Trust or WFD Trust (as relevant), and for which WAML is indemnified for the liability. This limitation of WAML's liability applies despite any other provisions of this Agreement and extends to all liabilities and obligations of WAML in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Agreement, any other document in connection with it or Westfield America Trust or WFD Trust (as relevant).
- 1.8.2** No person obtaining the benefit of this Agreement may sue WAML in any capacity other than as trustee of Westfield America Trust or WFD Trust (as relevant), including seeking the appointment of a receiver, a liquidator, an administrator or similar person.
- 1.8.3** The limitation of liability provisions shall not apply to any obligation or liability of WAML to the extent that it is not or cannot be satisfied because, under this Agreement or any other document in connection with it, or by operation of law, there is a reduction in the extent of WAML's indemnification out of the assets of Westfield America Trust or WFD Trust (as relevant), or such right of indemnification exists, as a result of WAML's fraud, negligence or breach of trust.
- 1.8.4** It is also expected that a breach of an obligation imposed on, or a representation or warranty given by, WAML under or in connection with this Agreement or any other document in connection with it will not be considered a breach of trust by WAML unless WAML has acted with negligence, or without good faith, in relation to the breach.

## 2. Appointment and Duties

- 2.1 Fiscal Agent and Principal Paying Agent:** Each of the Issuer and the Guarantors appoints BNP Paribas Securities Services, Luxembourg Branch at its specified office in Luxembourg as Fiscal Agent and Principal Paying Agent in respect of each Series. In the event of the issue of Definitive Notes, the Fiscal Agent shall be entitled to sub-delegate its duties to another agent provided always that the Fiscal Agent shall remain liable for the acts of any such agent and for the performance of the duties entrusted to it under this Agreement.
- 2.2 Paying Agents:** Each of the Issuer and the Guarantors appoints BNP Paribas Securities Services at its specified office as Paying Agent in respect of each Series, unless the Final Terms relating to a Series list the Agents appointed in respect of that Series, in which case, only those persons acting through their specified offices in Paris shall be appointed in respect of that Series.
- 2.3 Calculation Agent:** BNP Paribas Securities Services, Luxembourg Branch may be appointed as Calculation Agent in respect of any Series by agreement with the Issuer and the Guarantors. BNP Paribas Securities Services, Luxembourg Branch shall be treated as having agreed to act as Calculation Agent in respect of a Series if it shall have received (i) the Purchase Information, in relation to any non-Syndicated Issue, or (ii) the Final Terms, in relation to any Syndicated Issue, (in either case in draft or final form) naming it as Calculation Agent no later than five Business Days before the Issue Date or, if earlier, the first date on which it is required to make any calculation or determination and shall not have notified the Issuer that it does not wish to be so appointed within three Business Days of such receipt.
- 2.4 Agents' Duties:** The obligations of the Agents are several and not joint. Each Agent shall be obliged to perform only such duties as are specifically set out in this Agreement (including Schedule 7 in the case of the Fiscal Agent where the relevant Notes are represented by a NGN), the Conditions and the Procedures Memorandum and any duties necessarily incidental to them. No implied duties or obligations shall be read into any such documents. No Agent shall be obliged to perform additional duties set out in any Final Terms and thereby incorporated into the Conditions unless it shall have previously agreed to perform such duties. If the Conditions are amended on or after a date on which any Agent accepts any appointment in a way that affects the duties expressed to be performed by such Agent, it shall not be obliged to perform such duties as so amended unless it has first approved the relevant amendment. No Agent shall be under any obligation to take any action under this Agreement that it expects, and has so notified the Issuer and any Guarantor in writing, will result in any expense to or liability of such Agent, the payment of which is not, in its opinion, assured to it within a reasonable time and no Agent shall therefore bear liability for not taking actions in such circumstances. In the case of Notes represented by a NGN, each of the Agents (other than the Fiscal Agent) agrees that if any information required by the Fiscal Agent to perform the duties set out in Schedule 7 becomes known to it, it will promptly provide such information to the Fiscal Agent.
- 2.5 Delegation:** Notwithstanding anything to the contrary herein or in any other agreement, if in the Paying Agent's opinion, acting reasonably, it deems it appropriate to delegate any of its roles, duties or obligations created hereunder or under any other agreement (or any part thereof) to a third party, the Issuer and the Guarantors hereby acknowledge the potential for, and acquiesces to, such delegation, provided that (i) even after such delegation, the Paying Agent remains the sole point of contact for the Issuer, (ii) the Paying Agent remains liable for the actions of the third party and (iii) in relation to the roles, duties or obligations delegated to it, the third party agrees to comply at all times with the obligations of the Paying Agent as set out in this Agreement.
- 2.6 Common Safekeeper:** In relation to each Series which is in NGN form, the Issuer hereby authorises and instructs the Fiscal Agent to elect Euroclear or Clearstream as Common



Safekeeper. From time to time, the Issuer and the Fiscal Agent may agree to vary this election. The Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream, to jointly determine that the other shall act as Common Safekeeper in relation to any such issue and agrees that no liability shall attach to the Fiscal Agent in respect of any such election made by it.

### **3. Issue of Notes**

**3.1 Preconditions to Issue:** The Issuer shall not agree to any Issue Date unless it is a Business Day. Before issuing any Notes that are intended to be cleared through a clearing system other than Euroclear, Clearstream or Euroclear France the Issuer shall inform the Fiscal Agent of its wish to issue such Notes and shall agree with the Fiscal Agent the procedure for issuing such Notes, in the case of Notes that are to be cleared through such other clearing system, which agreement shall cover the time, date and place for the delivery of the relevant Global Note by the Fiscal Agent, whether such delivery is to be free of payment or against payment, an appropriate method for determining non-U.S. beneficial ownership of Notes in accordance with applicable U.S. law and the method by which the Fiscal Agent is to receive any payment, and hold any moneys, on behalf of the Issuer.

**3.2 Notification:** Not later than the time specified in the Procedures Memorandum, in the case of non-Syndicated Issues, or three Business Days before the Issue Date, in the case of Syndicated Issues, the Issuer shall in respect of each Tranche notify and/or confirm to the Fiscal Agent by fax or in writing all such information as the Fiscal Agent may reasonably require for it to carry out its functions as contemplated by this Clause.

**3.3 Issue of Global Notes:** Upon receipt by the Fiscal Agent of the information enabling it, and instructions, to do so, the Fiscal Agent shall complete a temporary or, as the case may be, Permanent Global Note in an aggregate nominal amount equal to that of the Tranche to be issued.

**3.4 Delivery of Global Notes:** Immediately before the issue of any Global Note, the Fiscal Agent (or its agent on its behalf) shall authenticate it. Following authentication of any Global Note, the Fiscal Agent shall deliver it:

**3.4.1** in the case of a Tranche (other than for a Syndicated Issue) intended to be cleared through a clearing system, on the Business Day immediately preceding its Issue Date: (i) save in the case of a Global Note which is a NGN, to the Common Depository or to such clearing system or other depository for a clearing system as shall have been agreed between the Issuer and the Fiscal Agent, and (ii) in the case of a Global Note which is a NGN, to the Common Safekeeper together with instructions to effectuate the same, instructions to Euroclear and Clearstream to make the appropriate entries in their records to reflect the initial outstanding aggregate principal amount of the relevant Tranche of Notes, and instructions to the clearing systems to whom (or to whose depository or Common Safekeeper) such Global Note has been delivered to credit the underlying Notes represented by such Global Note to the securities account(s) at such clearing systems that have been notified to the Fiscal Agent by the Issuer on a delivery against payment basis or, if notified to the Fiscal Agent by the Issuer, on a delivery free of payment basis or

**3.4.2** in the case of a Syndicated Issue, on the Issue Date at or about the time specified in the relevant Subscription Agreement to (i) save in the case of a Global Note which is a NGN, or to the order of, the Lead Manager at such place in London as shall be specified in the relevant Subscription Agreement (or such other time, date and/or place as may have been agreed between the Issuer and the Fiscal Agent) and (ii) in the case of a Global Note which is a NGN, to the Common Safekeeper for Euroclear and Clearstream together with instructions to effectuate the same, in each case against

the delivery to the Fiscal Agent of evidence that instructions for payment of the subscription moneys due to the Issuer have been made, such evidence to be in the form set out in such Subscription Agreement or

**3.4.3** otherwise, at such time, on such date, to such person and in such place as may have been agreed between the Issuer and the Fiscal Agent.

Where the Fiscal Agent delivers any authenticated Global Note to the Common Safekeeper for effectuation using electronic means, it is authorised and instructed to destroy the Global Note retained by it following its receipt of confirmation from the Common Safekeeper that the relevant Global Note has been effectuated.

**3.5 Clearing Systems:** In delivering any Global Note in accordance with sub-Clause 3.4.1, the Fiscal Agent shall give instructions to the relevant clearing system to hold the Notes represented by it to the order of the Fiscal Agent pending transfer to the securities account(s) referred to in Clause 3.4.1. Upon payment for any such Notes being made to the Fiscal Agent, it shall transfer such payment to the account of the Issuer notified to it by the Issuer. For so long as any such Note continues to be held to the order of the Fiscal Agent, the Fiscal Agent shall hold such Note to the order of the Issuer.

**3.6 Advance Payment:** If the Fiscal Agent pays an amount (the “**Advance**”) to the Issuer on the basis that a payment (the “**Payment**”) has been, or will be, received from any person and if the Payment has not been, or is not, received by the Fiscal Agent on the date the Fiscal Agent pays the Issuer, the Issuer (failing which the Guarantors) shall on demand reimburse the Fiscal Agent the Advance and pay interest to the Fiscal Agent on the outstanding amount of the Advance from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Fiscal Agent of funding such amount, as certified by the Fiscal Agent. Such interest shall be compounded daily.

**3.7 Exchange for Permanent Global Notes and Definitive Notes:** On and after the due date for exchange of any Temporary Global Note which is exchangeable for a Permanent Global Note, the Fiscal Agent shall, on presentation to it or to its order of the Temporary Global Note, complete a Permanent Global Note, authenticate it (or cause its agent on its behalf to do so) and in the case of a Permanent Global Note which is a NGN, deliver the Permanent Global Note to the Common Safekeeper which is holding the Temporary Global Note representing the Tranche for the time being on behalf of Euroclear and/or Clearstream together with instructions to the Common Safekeeper to hold on behalf of the Issuer pending its exchange for the Temporary Global Note and to effectuate the same, and, in each case, procure the exchange of interests in such Temporary Global Note for interests in an equal nominal amount of such Permanent Global Note in accordance with such Temporary Global Note. On or after the due date for exchange of any Global Note which is exchangeable for Definitive Notes, the Fiscal Agent shall, on presentation to it or to its order of the Global Note, procure the exchange of interests in such Global Note for Definitive Notes (if applicable, having attached Coupons, a Talon and/or Receipts other than any that mature on or before the relevant date for exchange), in a nominal amount equal to that portion of such Global Note submitted for exchange in accordance with such Global Note. On exchange in full of any Global Note, the Fiscal Agent shall cancel it and, if so requested by the bearer, return it to the bearer. In the case of any Global Note which is a NGN, the Fiscal Agent shall instruct Euroclear and Clearstream to make appropriate entries in their records to reflect such exchange.

**3.8 Signing of Notes, Receipts, Coupons and Talons:** The Notes, Receipts, Coupons and Talons shall be signed manually or in facsimile on behalf of the Issuer and any Guarantor by a duly authorised signatory of the Issuer and Guarantor. The Issuer and any Guarantor shall promptly notify the Fiscal Agent of any change in the names of the person or persons whose signature is to be used on any Note and shall, if necessary, provide new master Global Notes

reflecting such changes. The Issuer and any Guarantor may however adopt and use the signature of any person who at the date of signing a Note, Receipt, Coupon or Talon is a duly authorised signatory of the Issuer or, as the case may be, Guarantor even if, before the Note, Receipt, Coupon or Talon is issued, he ceases for whatever reason to hold such office and the Notes, Receipts, Coupons or Talons issued in such circumstances shall nevertheless be valid and binding obligations of the Issuer. Definitive Notes, Coupons and Talons shall be security printed in accordance with all applicable stock exchange requirements.

- 3.9 Details of Notes Delivered:** As soon as practicable after delivering any Global Note or Definitive Note the Fiscal Agent shall supply to the Issuer and any Guarantor and the other Agents all relevant details of the Notes delivered, in such format as it shall from time to time agree with the Issuer. In the event that Definitive Notes are issued and the Agent informs the Issuer that it is unable to perform its obligations under this Agreement in respect thereof, the Issuer, with the help of the Fiscal Agent, shall forthwith appoint an additional agent in accordance with Clause 15 which is able to perform such obligations.
- 3.10 Cancellation:** If any Note in respect of which information has been supplied under sub-Clause 3.2 is not to be issued on a given Issue Date, the Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Fiscal Agent. Upon receipt of such notice, the Fiscal Agent shall not thereafter issue or release the relevant Note(s) but shall cancel and, unless otherwise instructed by the Issuer, destroy them.
- 3.11 Outstanding Amount:** The Fiscal Agent shall, upon request from the Issuer, the Guarantors or any Dealer, inform such person of the aggregate nominal amount of Notes, or Notes of any particular Series, then outstanding at the time of such request. In the case of Notes represented by a NGN, the nominal amount of Notes represented by such NGN shall be the aggregate amount from time to time entered in the records of both Euroclear and Clearstream. The records of Euroclear and Clearstream shall be conclusive evidence of the nominal amount of Notes represented by the relevant NGN and for such purposes, a statement issued by Euroclear or Clearstream stating the nominal amount of Notes represented by the relevant NGN at any time shall be conclusive evidence of the records of the relevant Clearing Systems at that time. Payments made by the Issuer in respect of Notes represented by a NGN shall discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant clearing systems shall not affect such discharge.
- 3.12 Procedures Memorandum:** The Issuer shall furnish a copy of the Procedures Memorandum from time to time in effect to the Fiscal Agent. The parties agree that all issues of Notes (other than Syndicated Issues) shall be made in accordance with the Procedures Memorandum unless the Issuer, the Guarantors, the Relevant Dealer(s) and the Fiscal Agent agree otherwise in respect of any issue. The Procedures Memorandum may only be amended with the consent of the Fiscal Agent.

## **4. Payment**

- 4.1 Payment to the Fiscal Agent:** The Issuer, failing which, the Guarantors shall make the necessary arrangements to give instructions prior to each date on which any payment in respect of the Notes becomes due, in order to transfer by TARGET2 System prior to noon (Luxembourg time) on each date on which any payment in respect of the Notes becomes due to the Fiscal Agent such amount as may be required for the purposes of such payment. In this Clause, the date on which a payment in respect of the Notes becomes due means the first date on which the holder of a Note, Receipt or Coupon could claim the relevant payment by transfer to an account under the Conditions. Further, the Issuer, failing which, the Guarantors, agree(s) to consult with the Fiscal Agent in relation to the settlement/payment/pre-advice procedures in respect of any Notes for which the relevant currency is other than Euro as reasonably necessary in advance of the issue of any such Notes.

- 4.2 Preadvice of Payment:** The Issuer, failing which, the Guarantors shall make the necessary arrangements to give instructions to procure that the bank through which the payment to the Fiscal Agent required by sub-Clause 4.1 is to be made shall irrevocably confirm to the Fiscal Agent by fax or authenticated SWIFT message no later than 3.00 p.m. (local time in the city of the Fiscal Agent's specified office) on the Business Day before the due date for any such payment that it will make such payment.
- 4.3 Notification of Failure to Preadvice Payment:** The Fiscal Agent shall forthwith notify by fax and/or email each of the other Agents, the Issuer and any Guarantor if it has not received the confirmation referred to in sub-Clause 4.2 by the time specified for its receipt, unless it is satisfied that it will receive the amount referred to in sub-Clause 4.1.
- 4.4 Payment by Agents:** Unless they receive a notification from the Fiscal Agent under sub-Clause 4.3 and subject as provided in sub-Clause 4.7, each of the Paying Agents shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer and any Guarantor on and after each due date therefor the amounts due in respect of the Notes, Receipts and Coupons and shall be entitled to claim any amounts so paid from the Fiscal Agent.
- 4.5 Notification of Non-payment:** The Fiscal Agent shall forthwith notify by fax each of the other Agents, the Issuer and any Guarantor if it has not received the amount referred to in sub-Clause 4.1 by the time specified for its receipt, unless it is satisfied that it will receive such amount or it has already notified such persons pursuant to sub-Clause 4.3.
- 4.6 Payment after Failure to Preadvice or Late Payment:** The Fiscal Agent shall forthwith notify by fax and/or email each of the other Agents, the Issuer and any Guarantor if at any time following the giving of a notice by the Fiscal Agent under sub-Clauses 4.3 or 4.5 either any payment provided for in sub-Clause 4.1 is made on or after its due date but otherwise in accordance with this Agreement or the Fiscal Agent is satisfied that it will receive such payment.
- 4.7 Suspension of Payment by Agents:** Upon receipt of a notice from the Fiscal Agent under sub-Clause 4.3, no Agent shall make any payment in accordance with sub-Clause 4.4. Upon receipt of a notice from the Fiscal Agent under sub-Clause 4.5, each Agent shall cease making payments in accordance with sub-Clause 4.4 as soon as is reasonably practicable. Upon receipt of a notice from the Fiscal Agent under sub-Clause 4.6, each Agent shall make, or shall recommence making, payments in accordance with sub-Clause 4.4.
- 4.8 Reimbursement of Agents:** The Fiscal Agent shall on demand promptly reimburse each Agent for payments in respect of the Notes, Receipts and Coupons properly made by it in accordance with the Conditions and this Agreement.
- 4.9 Method of Payment to Fiscal Agent:** All sums payable to the Fiscal Agent hereunder shall be paid in the currency in which such sums are denominated and in immediately available or same day funds to such account with such bank as the Fiscal Agent may from time to time notify to the Issuer and any Guarantor.
- 4.10 Moneys held by Fiscal Agent:** The Fiscal Agent may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to it as a banker by its customers except that (1) it may not exercise any lien, right of set-off or similar claim in respect of them and (2) it shall not be liable to anyone for interest on any sums held by it under this Agreement.
- 4.11 Partial Payments:** If on presentation of a Note, Receipt or Coupon only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Agent to whom it is presented shall, in the case of a Global Note which is a CGN, procure that it is enfacéd with a memorandum of the amount paid and the date of payment and shall return it to the person who presented it and in the case of a Global Note

which is a NGN, to instruct Euroclear and Clearstream to make appropriate entries in their records to reflect the amount paid and the date of payment.

- 4.12 Interest:** If the Fiscal Agent pays out any amount due in respect of the Notes in accordance with the Conditions or due in accordance with sub-Clause 4.8 before receipt of the amount due under sub-Clause 4.1, the Issuer or the Guarantors shall on demand reimburse the Fiscal Agent for the relevant amount and pay interest to the Fiscal Agent on such amount that is outstanding from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Fiscal Agent of funding the amount paid out, as certified by the Fiscal Agent. Such interest shall be compounded daily. Should the Issuer or the Guarantor, as the case may be, pay amounts to the Fiscal Agent prior to the date the amounts are due, the Fiscal Agent may request from the Issuer or the Guarantor, as the case may be, payment of interest rates on such amounts, from the date on which they are paid to the date on which they are due, at a percentage rate equal to the cost to the Principal Paying Agent of funding the amounts received in accordance with the applicable standard market interest rate.
- 4.13 Void Global Note:** If any Global Note becomes void (in whole or in part) in accordance with its terms after the occurrence of an Event of Default, the Fiscal Agent shall promptly notify the Agents and, after such notice has been given, no payment shall be made by them in respect of that Note to the extent that it has become void.

## **5. Repayment**

If claims in respect of any Note, Receipt or Coupon become void or prescribed under the Conditions, the Fiscal Agent shall forthwith repay to the Issuer the amount that would have been due on such Note, Receipt or Coupon if it had been presented for payment before such claims became void or prescribed. Subject to Clause 15, the Fiscal Agent shall not however be otherwise required or entitled to repay any sums received by it under this Agreement.

## **6. Early Redemption and Exercise of Options**

- 6.1 Notice to Fiscal Agent:** If the Issuer intends (other than consequent upon an Event of Default or any right of the holder to require redemption) to redeem all or any of the Notes of any Series before their stated maturity date or to exercise any Issuer's option in the Conditions it shall, at least 14 days before the latest date for the publication of the notice of redemption or of exercise of Issuer's option required to be given to Noteholders, give notice of such intention to the Fiscal Agent stating the date on which such Notes are to be redeemed or such option is to be exercised and the nominal amount of Notes to be redeemed or subject to the option.
- 6.2 Drawing on Partial Redemption or Exercise of Option:** If some only of the Notes of a Series are to be redeemed, or subject to the exercise of an Issuer's option, in the case of Notes in definitive form, on such date the Fiscal Agent shall make the drawing that is required in accordance with the Conditions and the Issuer and any Guarantor shall be entitled to send representatives to attend such drawing.

- 6.3 Notice to Noteholders:** At the request and expense of the Issuer (failing which the Guarantors) the Fiscal Agent shall publish any notice to Noteholders required in connection with any such redemption or exercise of an Issuer's option and shall at the same time also arrange to publish a separate list of the certificate numbers of any Notes previously drawn and not presented either for payment or as may otherwise be required pursuant to any Issuer's option. Such notice shall specify the date fixed for redemption or exercise of any option, the redemption price and the manner in which redemption will be effected or the terms of the exercise of such option and, in the case of a partial redemption or exercise of any option, the certificate numbers of the Notes drawn.
- 6.4 Option Exercise Notices:** The Paying Agent with which a Note is deposited in a valid exercise of any Noteholders' option shall hold such Note (together with any Coupons, Receipts or Talon relating to it deposited with it) on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for redemption of, or exercise of the option relating to, the relevant Note(s) consequent upon the exercise of such option, when, in the case of an option to redeem, and subject as provided below, it shall present any such Note, Coupons, Receipts and Talon to itself for payment of the amount due in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Noteholder contained in the Exercise Notice. In the event of the exercise of any other option, each Agent shall take the steps required of it in the Conditions. If any such Note becomes immediately due and payable before the due date for its redemption or exercise of the option, or if upon due presentation payment of the amount due is improperly withheld or refused or exercise of the option is improperly denied, the Agent concerned shall mail such Note (and any related Coupons, Receipts or Talon) by uninsured post to, and at the risk of, the relevant Noteholder (unless the Noteholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent) to such address as may have been given by the Noteholder in the Exercise Notice. At the end of each period for the exercise of any such option, each Agent shall promptly notify the Fiscal Agent of the nominal amount of the Notes in respect of which such option has been exercised with it together with their certificate numbers and the Fiscal Agent shall promptly notify such details to the Issuer and any Guarantor.

## **7. Cancellation, Destruction, Records and Reporting Requirements**

- 7.1 Cancellation:** All Notes that are redeemed (together with such unmatured Receipts or Coupons or unexchanged Talons as are attached to or are surrendered with them at the time of such redemption), all Receipts and Coupons that are paid in full and all Talons that have been exchanged for Coupon sheets shall be cancelled forthwith by the Paying Agent through which they are redeemed, paid or exchanged. Such Paying Agent shall send to the Fiscal Agent the details required by such person for the purposes of this Clause and the cancelled Notes, Receipts, Coupons, and Talons.
- 7.2 Cancellation by Issuer:** If the Issuer, any Guarantor and/or any of their respective subsidiaries purchase any Notes that are to be cancelled in accordance with the Conditions, the Issuer shall forthwith cancel them or procure their cancellation, inform the Fiscal Agent and send them (if in definitive form) to the Fiscal Agent.
- 7.3 Certificate of Fiscal Agent:** At the request of the Issuer or, as the case may be, any Guarantor, the Fiscal Agent shall, within four months after the date of any such redemption, payment, exchange or purchase, send the Issuer and any Guarantor a certificate stating (1) the aggregate nominal amount of Notes that have been redeemed and cancelled and the aggregate amount paid in respect of any related Receipts and/or Coupons that have been paid and cancelled or in respect of interest paid on a Global Note, (2) the certificate numbers of such Notes and Receipts, (3) the total number by maturity dates of such Coupons, (4) the certificate numbers and maturity dates of such Talons and (5) the total number and maturity dates of

unmatured Coupons, and the certificate numbers and maturity dates of unmatured Talons and Receipts, not surrendered with Notes redeemed, in each case distinguishing between Notes of each Series and denomination (and any Receipts, Coupons and Talons relating to them).

- 7.4 Destruction:** Unless otherwise instructed by the Issuer or any Guarantor or unless, in the case of the Global Note, it is to be returned to its holder in accordance with its terms, the Fiscal Agent (or its designated agent) shall, upon receipt of the Clearing System's disposal authorisation, destroy the cancelled Notes, Receipts, Coupons and Talons in its possession and shall send the Issuer and the Guarantors a certificate giving the certificate numbers of such Notes in numerical sequence, the maturity dates and certificate numbers (in numerical sequence) of such Receipts and Talons and the total numbers by maturity date of such Coupons, in each case distinguishing between Notes of each Series and denomination (and any Receipts, Coupons and Talons relating to them) and Receipts, Coupons and Talons that have been paid or exchanged and those that have been surrendered for cancellation before their due date.
- 7.5 Records:** The Fiscal Agent shall keep a full and complete record of all Notes, Receipts, Coupons and Talons (other than the certificate numbers of Coupons) and of their redemption, purchase, payment, exchange, cancellation, replacement and destruction and make such records available at all reasonable times to the Issuer and any Guarantor.
- 7.6 Reporting Requirements:** The Fiscal Agent shall (on behalf of the Issuer and any Guarantor) submit such reports or information as may be required from time to time in relation to the issue and purchase of Notes by applicable law, regulations and guidelines promulgated by any governmental regulatory authority agreed between the Issuer or any Guarantor and the Fiscal Agent.

## **8. Coupon Sheets**

As regards each Note issued with a Talon, the Fiscal Agent shall, on or after the due date for exchange of such Talon, make available in exchange for such Talon at the specified office of the Fiscal Agent a further coupon sheet and, if relevant, a further Talon appertaining to such Note, but subject always to the Issuer having procured the delivery of a supply of such coupon sheets to the Fiscal Agent. To the extent that any Coupon in any such coupon sheet shall have become void before issue, the Fiscal Agent shall cancel such Coupon and destroy it in accordance with the provisions of Clause 7.4.

## **9. Replacement Notes, Receipts, Coupons and Talons**

- 9.1 Replacement:** The Fiscal Agent (in such capacity, the "**Replacement Agent**") shall issue replacement Notes, Receipts, Coupons and Talons in accordance with the Conditions.
- 9.2 Receipts, Coupons and Talons on Replacement Notes:** In the case of mutilated or defaced Notes, the Replacement Agent shall ensure that (unless such indemnity as the Issuer and any Guarantor may require is given) any replacement Note only has attached to it Receipts, Coupons and/or a Talon corresponding to those attached to the Note that it replaces.
- 9.3 Cancellation:** The Replacement Agent shall cancel and, unless otherwise instructed by the Issuer, destroy any mutilated or defaced Notes, Receipts, Coupons and Talons replaced by it and shall send the Issuer, any Guarantor and the Fiscal Agent a certificate giving the information specified in Clause 7.3.
- 9.4 Notification:** The Replacement Agent shall, on issuing a replacement Note, Receipt, Coupon or Talon, forthwith inform the other Agents of its certificate number and of the one that it replaces.

- 9.5 Presentation after Replacement:** If a Note, Receipt, Coupon or Talon that has been replaced is presented to an Agent for payment or exchange, that Agent shall forthwith inform the Fiscal Agent, which shall so inform the Issuer.

## **10. Documents and Forms**

- 10.1 Fiscal Agent:** The Issuer (failing which, the Guarantors) shall provide to the Fiscal Agent in a sufficient quantity, in the case of paragraphs 10.1.2(ii), 10.1.3 and 10.1.4, for distribution among the relevant Agents as required by this Agreement or the Conditions:

**10.1.1** executed master Global Notes to be used from time to time for the purpose of issuing Notes in accordance with Clause 3;

**10.1.2** if Definitive Notes of any Series are to be issued, (i) such Definitive Notes and any related Coupons, Receipts and Talons, duly executed on behalf of the Issuer, (ii) specimens of such Notes, Coupons, Receipts and Talons and (iii) additional forms of such Notes, Coupons, Receipts and Talons for the purpose of issuing replacements, at least 14 days before the Exchange Date for the relative Global Note (and the Fiscal Agent (or its agent on its behalf) shall authenticate such Definitive Notes immediately before their issue);

**10.1.3** all documents (including Exercise Notices and Exchange Notices) required under the Notes or by any stock exchange on which the Notes are admitted to trading to be available for issue or inspection during business hours (and the Paying Agents shall make such documents available for collection or inspection to the Noteholders that are so entitled); and

**10.1.4** forms of voting certificates and block voting instructions, together with instructions as to how to complete, deal with and record the issue of such forms (and the Paying Agents shall make such documents available to the relevant Noteholders).

- 10.2 Notes etc. held by Agents:** Each Agent (1) acknowledges that all forms of Notes, Coupons, Receipts and Talons delivered to and held by it pursuant to this Agreement shall be held by it as custodian only and it shall not be entitled to and shall not claim any lien or other security interest on such forms, (2) shall only use such forms in accordance with this Agreement, (3) shall maintain all such forms in safe custody, (4) shall take such security measures as may reasonably be necessary to prevent their theft, loss or destruction, and (5) shall keep an inventory of all such forms and make it available to the Issuer, the Guarantors and the other Agents at all reasonable times.

## **11. Duties of Calculation Agent**

The Calculation Agent shall perform the duties expressed to be performed by it in the Conditions in respect of each Series in respect of which it is appointed as Calculation Agent. As soon as practicable or on time on such date as the Conditions may require the Calculation Agent shall (A) determine such rate and calculate the Interest Amounts on the nominal amount of the Notes for the relevant Interest Accrual Period, Interest Period or Interest Payment Date, calculate the Redemption Amount or Instalment Amount, (B) make such determination or calculation, as the case may be, as the Conditions may require and (C) cause such rate of interest or amounts to be notified to any other Calculation Agent appointed in respect of the Notes that is to make a further calculation upon receipt of such information, the Fiscal Agent, the Issuer, any Guarantor, each of the Paying Agents, the relevant Noteholders and, if the relevant Notes are admitted to trading on a stock exchange and the rules of such exchange so require, such exchange as soon as possible after their determination but in no event later than (i) the commencement of the relevant Interest Period, if determined prior to



such time, in the case of notification to such exchange of a Rate of Interest and Interest Amount, or (ii) in all other cases, the fourth Business Day after such determination. If the Calculation Agent at any material time does not make any determination or calculation or take any action that it is required to do pursuant to the Conditions, it shall forthwith notify the Issuer, the Guarantors and the Fiscal Agent.

## **12. Fees and Expenses**

- 12.1 Fees:** The Issuer, failing which, the Guarantors agree to pay to each Agent the fees and expenses in respect of such Agent's services as separately agreed with such Agent.
- 12.2 Costs:** Each of the Issuer and the Guarantors agree to pay on demand all reasonable out-of-pocket expenses (including but not limited to legal, advertising, fax and postage expenses) properly incurred by the Agents in connection with their services together with any applicable value added tax, sales, stamp, issue, registration, documentary or other taxes or duties.

## **13. Indemnity**

- 13.1 By Issuer and the Guarantors:** The Issuer, failing which, the Guarantors, shall jointly and severally indemnify each Agent against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that it may incur or that may be made against it arising out of or in relation to or in connection with its appointment or the exercise of its functions, except such as may result from a breach by it of this Agreement or its own negligence, bad faith or wilful default or that of its officers, employees or agents. The relevant Agent shall promptly notify the Issuer and the Guarantors, of any such claim, action or demand.
- 13.2 By Agents:** Each Agent shall severally indemnify each of the Issuer and the Guarantors against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that the Issuer and/or any Guarantor may incur or that may be made against it as a direct result of such Agent's negligence, bad faith or wilful default or that of its officers, employees or agents. Each of the Issuer and/or the Guarantors shall promptly notify the Agents of any such claim, action or demand.
- 13.3** Without prejudice to clause 13.2 above, under no circumstances will the Agents be liable to the Issuer or any other party to this Agreement for any consequential loss or damage (including but not limited to, loss of business, goodwill, opportunity or profit), even if advised of the possibility of such loss or damage, unless such loss is a result of such Agent's negligence, bad faith or wilful default or that of its officers or its agents.
- 13.4** The indemnities contained in this clause 13 shall survive the termination or expiry of this Agreement.

## **14. General**

- 14.1 No Agency or Trust:** In acting under this Agreement the Agents shall have no obligation towards or relationship of agency or trust with the holder of any Note, Receipt, Coupon or Talon.
- 14.2 Holder to be treated as Owner:** Except as otherwise required by law, each Agent shall treat the holder of a Note, Receipt, Coupon or Talon as its absolute owner as provided in the Conditions and shall not be liable for doing so.

- 14.3 No Lien:** No Agent shall exercise any lien, right of set-off or similar claim against any holder of a Note, Receipt or Coupon in respect of moneys payable by it under this Agreement.
- 14.4 Taking of Advice:** Each Agent may consult on any legal matter any legal adviser selected by it, who may be an employee of or adviser to the Issuer or any Guarantor, and it shall not be liable in respect of anything done, or omitted to be done, relating to that matter in good faith in accordance with that adviser's opinion.
- 14.5 Reliance on Documents etc.:** No Agent shall be liable in respect of anything done or suffered by it in reliance on a Note, Receipt, Coupon, Talon or other document or information from any electronic or other source reasonably believed by it to be genuine and to have been signed or otherwise given or disseminated by the proper parties.
- 14.6 Other Relationships:** Any Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Note, Receipt, Coupon, Talon or other security (or any interest therein) of the Issuer, any Guarantor or any other person, may enter into or be interested in any contract or transaction with any such person, and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person, in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.
- 14.7 List of Authorised Persons:** The Issuer and any Guarantor shall provide the Fiscal Agent for itself and for delivery to each other Agent with a copy of the certified list of persons authorised to take action on behalf of the Issuer or any Guarantor, as the case may be, in connection with this Agreement (as referred to in Clauses 9.1.2 and 9.1.3 of the Dealer Agreement) and shall notify the Fiscal Agent and each other Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised. Unless and until notified of any such change, each of the Agents shall be entitled to rely upon the certificate(s) delivered to them most recently and all instructions given in accordance with such certificate(s) shall be binding upon the Issuer and the relevant Guarantor.
- 14.8 Confidentiality:** Each of the Fiscal Agent, the Issuer and the Guarantors undertake to respect and protect the confidentiality of all information acquired as a result of or pursuant to this Agreement and will not, without the other party's prior written consent, disclose any such information to a third party, unless it is required to do so by any applicable law or regulation or is specifically authorised to do so hereunder or by any separate agreement, especially where the provision of such information is the object or part of the service to be provided by the Fiscal Agent.
- 14.9 Subcontracts, transfer of Data to perform services: Each of the Issuer and the Guarantors expressly authorises:**
- 14.9.1** the Fiscal Agent to subcontract, under its responsibility and in compliance with applicable laws and regulations, the provision of the services (in whole or in part) and the related processing of Data to Fiscal Agent's group entities or, subject to the Issuer's prior written consent, third parties;
- 14.9.2** the transfer of Data, under the Fiscal Agent's responsibility, to the Fiscal Agent's group entities or third parties (such as to a correspondent, a processor or any other person providing services to the Fiscal Agent) if such transmission is required to allow the Fiscal Agent to provide its services to the Issuer or to satisfy legal obligations it or the recipient of the Data is subject to. Each of the Issuer and the Guarantors expressly authorises such transfer, including, to the extent relevant, any transfer outside the European Union. The Fiscal Agent assumes the responsibility that these third parties treat these Data as confidential; and

**14.9.1** the transfer of Data, under the Fiscal Agent's responsibility, to the Paying Agent's group entities as necessary to establish and monitor the risk profile and supervise global exposure of the Paying Agent to the Issuer. Data includes information in relation to the identity of the Issuer (i.e. name, address details, contact persons and related details), its articles of incorporation and its base prospectus.

#### **14.10 Personal Data Protection**

Capitalised terms used in the Clause 14.8 above and in this Clause 14.10 but not otherwise defined in this Agreement, have the meanings assigned to them in the Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("**GDPR**"). "**EU Data Protection Law**" shall mean the GDPR as well as all related EEA member states' laws and regulations.

**14.10.1** For, in particular, but without limitation, performance of its duties under this Agreement, execution of instructions delivered to it in accordance with this Agreement, mandatory regulatory purposes, sanctions screening purposes, security purposes and business continuity purposes, the Fiscal Agent may from time to time process Personal Data of investors, beneficial owners, staff, officers and directors, including permanent, fixed term or part-time staff ("**Personnel**") of the Issuer's servants and agents. For this purpose, the Fiscal Agent is acting as Data Controller pursuant to GDPR.

The Fiscal Agent must use and protect the Issuer's Personnel's Personal Data solely for the implementation of its rights and obligations under this Agreement and in compliance with EU Data Protection laws.

**14.10.2** The Issuer shall make its best efforts to bring to the attention of such Personnel, or (when such Personnel are not directly employed by the Issuer procure that such Personnel are made aware of the Fiscal Agent's corporate website containing the Fiscal Agent's data protection notice (<https://securities.bnpparibas.com/fr/data-protection-notice.html>). The Issuer acknowledges and accepts that the Fiscal Agent will process Personnel's Personal Data for, those purposes set out in this Clause 14.10 and as set out in the Fiscal Agent's data protection notice, as amended from time to time. The Fiscal Agent shall bring to the attention of the Issuer any modifications that may occur on the data protection notice. Such modifications shall not lower the level of protection of the personal data.

**14.10.3** Where the Issuer processes Personal Data relating to the Fiscal Agent's Personnel, the Issuer must use and protect the Fiscal Agent's Personnel's Personal Data solely for the implementation of its rights and obligations under this Agreement and in compliance with EU Data Protection laws.

**14.10.4** Notwithstanding Clauses 14.10.1 to 14.10.3 above, there may be cases (i.e. including, but not limited to, corporate actions in relation to the Notes of the Issuer involving a disclosure of identities of the noteholders, disclosure of the Terms and Conditions/Prospectus and/or the service agreements in relation to the handling of the Notes upon request of a noteholder) where the Fiscal Agent is requested to process Personal Data on behalf of the Issuer (the "**Personal Data Processing Event**") notably such as with respect to corporate actions involving a disclosure of identities of the investors. For such purpose, the Issuer will act as Data Controller and the Fiscal Agent as Data Processor. For the avoidance of doubt, it is hereby specified that no personal data is processed by the Fiscal Agent on behalf of the Issuer on the day of signature of the present Agreement.

**14.10.5** The Issuer is made aware that, prior to any such processing of Personal Data by the Fiscal Agent on behalf of the Issuer, the Issuer as Data Controller and the Fiscal Agent as Data Processor are required to enter into a separate data processing agreement in accordance with Article 28 of the EU Data Protection Law, in order to cover their respective GDPR obligations in this framework. Should the Issuer and the Fiscal Agent not be able to enter into such separate data processing agreement before the occurrence of the Personal Data Processing Event, the Fiscal Agent will not be able to provide its services to the Issuer with respect to the Personal Data Processing Event. The Parties commit themselves to negotiate the separate data processing agreement, if needed, in good faith.

**14.11 Termination by Guarantors:** As contemplated by Clause 7.3 of the Deed of Covenant, the obligations of Guarantors in respect of Notes issued under the Programme may be terminated in certain circumstances without prior written notice. In the event of such termination, the obligations of the relevant Guarantor(s) under this Agreement shall also be deemed terminated.

## **15. Changes in Agents**

**15.1 Appointment and Termination:** In relation to any Series of Notes, the Issuer and any Guarantor may at any time appoint additional Paying Agents and/or terminate the appointment of any Agent by giving to the Fiscal Agent and that Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Notes of that Series. Upon any letter of appointment being executed by or on behalf of the Issuer, any such Guarantor and any person appointed as an Agent, such person shall become a party to this Agreement as if originally named in it and shall act as such Agent in respect of that or those Series in respect of which it is appointed.

**15.2 Resignation:** In relation to any Series, any Agent may resign its appointment at any time by giving the Issuer, any Guarantor and the Fiscal Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Notes of that Series.

**15.3 Condition to Resignation and Termination:** No such resignation or (subject to sub-Clause 15.5) termination of the appointment of the Fiscal Agent or Calculation Agent shall, however, take effect until a new Fiscal Agent (which shall be a bank or trust company) or, as the case may be, Calculation Agent has been appointed and no resignation or termination of the appointment of a Paying Agent shall take effect if there would not then be Paying Agents as required by the Conditions provided that this provision shall not prevent the resignation of the Fiscal Agent and the Calculation Agent taking effect 90 days following the receipt of the above mentioned notice of resignation by the Issuer. If by the tenth day before the expiry of such notice as mentioned under clause 15.1 above a successor has not been duly appointed, the Fiscal Agent or (as the case may be) Calculation Agent or Paying Agent may itself appoint its successor.

**15.4 Change of Office:** If an Agent changes the address of its specified office it shall give the Issuer, the Guarantors and the Fiscal Agent at least 60 days' notice of the change, giving the new address and the date on which the change is to take effect.

**15.5 Automatic Termination:** The appointment of the Fiscal Agent shall forthwith terminate if the Fiscal Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the insolvency, winding up or dissolution of the Fiscal Agent, a receiver, administrator or other

similar official of the Fiscal Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law, or a public officer takes charge or control of the Fiscal Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation.

- 15.6 Delivery of Records:** If the Fiscal Agent resigns or its appointment is terminated, the Fiscal Agent shall on the date on which the resignation or termination takes effect pay to the new Fiscal Agent any amount held by it for payment in respect of the Notes, Receipts or Coupons and the Fiscal Agent shall deliver to the new Fiscal Agent the records kept by it and all documents and forms held by it pursuant to this Agreement.
- 15.7 Successor Corporations:** A corporation into which an Agent is merged or converted or with which it is consolidated or to which the business of such Agent is transferred or that results from a merger, conversion or consolidation to which it is a party shall, to the extent permitted by applicable law, be the successor Agent under this Agreement without further formality. The Agent concerned shall forthwith notify such an event to the other parties to this Agreement.
- 15.8 Notices:** The Fiscal Agent shall give Noteholders at least 30 days' notice of any proposed appointment, termination, resignation or change under sub-Clauses 15.1 to 15.4 of which it is aware and, as soon as practicable, notice of any succession under sub-Clause 15.7 of which it is aware. The Issuer (failing which, the Guarantors) shall give Noteholders, as soon as practicable, notice of any termination under sub-Clause 15.5 of which it is aware.

## **16. Communications**

- 16.1 Method:** Each communication under this Agreement shall be made by fax or otherwise in writing. Each communication or document to be delivered to any party under this Agreement shall be sent to that party at the fax number or address, and marked for the attention of the person (if any), from time to time designated by that party to the Fiscal Agent (or, in the case of the Fiscal Agent, by it to each other party) for the purpose of this Agreement. The initial telephone number, fax number, address and person so designated are set out in the Procedures Memorandum.
- 16.2 Deemed Receipt:** Such communications will take effect, in the case of a letter, when delivered or, in the case of a fax, upon receipt by the sender of the relevant fax of a transmission confirmation. Any communication which is received after 4.00 p.m. (in the city of the addressee) on any particular day or on a day on which commercial banks and foreign exchange markets do not settle payments in the city of the addressee shall be deemed to have been received and shall take effect from 10.00 a.m. on the next following day on which commercial banks and foreign exchange markets settle payments in the city of the addressee or on the next Business Day.

## **17. Notices**

- 17.1 Publication:** At the request and expense of the Issuer (failing which, the Guarantors), the Fiscal Agent shall arrange for the publication of all notices to Noteholders (other than those to be published by the Calculation Agent). Notices to Noteholders shall be published in accordance with the Conditions.
- 17.2 Notices from Noteholders:** The Fiscal Agent shall promptly forward to the Issuer (together with a copy to each Guarantor) any notice received by it from a Noteholder whether electing to exchange a Global Note for Definitive Notes or otherwise.

## 18. Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all the counterparts shall together constitute one and the same instrument.

## 19. Governing Law and Jurisdiction

**19.1 Governing Law:** This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

**19.2 Submission to Jurisdiction:** The courts of England and France are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with this Agreement and accordingly any legal action or proceedings arising out of or in connection with this Agreement (“**Proceedings**”) shall be brought in such courts. Each of the Issuer, the Guarantors and the Agents irrevocably submits to the jurisdiction of such courts and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

**19.3 Process Agent:** Each of the Issuer and the Guarantors hereby irrevocably appoints Westfield UK & Europe Finance PLC at its registered office currently situated at 4<sup>th</sup> floor, Ariel Way, London W12 7SL, United Kingdom as its agent to accept service of process in any Proceedings in England in connection herewith. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the Issuer and/or any Guarantor). If for any reason such process agent ceases to be able to act as such or no longer has an address in England, each Issuer and each Guarantor irrevocably agrees to appoint a substitute process agent acceptable to the Agents, and to deliver to the Agents a copy of the new agent’s acceptance of that appointment, within 30 days. Nothing shall affect the right to serve process in any other manner permitted by law.

**19.4 Contracts (Rights of Third Parties) Act 1999:** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

**19.5 Representation by Attorney:** If URW NV is represented by an attorney or attorneys in connection with the signing and/or execution and/or delivery of this Agreement or any agreement or document referred to herein or made pursuant hereto and the relevant power or powers of attorney is or are expressed to be governed by the laws of The Netherlands, it is hereby expressly acknowledged and accepted by the other parties hereto that Netherlands law shall govern the existence and extent of such attorney’s or attorneys’ authority and the effects of the exercise thereof. If Rodamco Sverige is represented by an attorney or attorneys in connection with the signing and/or execution and/or delivery of this Agreement or any agreement or document referred to herein or made pursuant hereto and the relevant power or powers of attorney is or are expressed to be governed by the laws of Sweden, it is hereby expressly acknowledged and accepted by the other parties hereto that Swedish law shall govern the existence and extent of such attorney’s or attorneys’ authority and the effects of the exercise thereof.

This Agreement has been entered into on the date stated at the beginning.

Signed on behalf of **RODAMCO SVERIGE AB (PUBL)** as Issuer:

Signed on behalf of **UNIBAIL-RODAMCO-WESTFIELD SE** as Guarantor:

By: JAAP TONCKENS  
(signature)

By: JAAP TONCKENS  
(signature)

Duly authorised

Duly authorised

Signed on behalf of **WFD UNIBAIL-RODAMCO N.V.** as Guarantor:

Signed on behalf of **WESTFIELD UK & EUROPE FINANCE PLC** as Guarantor

JEAN-MARIE R.  
TRITANT  
(signature)

GERARD L.W.  
SIEBEN  
(signature)

By: AMANDA BEATTIE  
(signature)

\_\_\_\_\_  
Name: Jean-Marie R. Tritant

\_\_\_\_\_  
Name: Gerard L.W. Sieben

Duly authorised

Title: MB  
Member /  
President US

Title: MB  
Member / CFO

Signed on behalf of **URW AMERICA INC.** as Guarantor:

By: **ALINE TAIREH**  
(signature)  
Name:  
Title:  
Duly authorised

Signed on behalf of **WEA FINANCE LLC** as Guarantor:

By: Westfield America Limited Partnership, a Delaware limited partnership, its managing member  
By: Westfield U.S. Holdings, LLC, a Delaware limited liability company, its managing general partner

By: **ALINE TAIREH**  
(signature)  
Name:  
Title:

Signed on behalf of **WCL FINANCE PTY LIMITED** as Guarantor by its attorney under power of attorney. By executing this Agreement, the attorney below certifies that it has not received notification of the revocation of such power of attorney:

By: **JAAP TONCKENS**  
(signature)  
Attorney  
Name:  
Title:

Signature:

**RUDY NAKACHE**  
(signature)  
Witness

**RUDY NAKACHE**  
Print Name

Westfield America Management Limited as trustee of **WFD TRUST** as Guarantor, by its attorney under power of attorney. By executing this Agreement, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: **JAAP TONCKENS**  
(signature)  
Attorney  
Name:  
Title:

Signature:

**RUDY NAKACHE**  
(signature)  
Witness

**RUDY NAKACHE**  
Print Name



Signed on behalf of **WESTFIELD CORPORATION LIMITED** as Guarantor by its attorney under power of attorney. By executing this Agreement, the attorney below certifies that it has not received notification of the revocation of such power of attorney.

Westfield America Management Limited as trustee of **WESTFIELD AMERICA TRUST** as Guarantor, by its attorney under power of attorney. By executing this Agreement, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: JAAP TONCKENS  
(signature)

Attorney

Name:

Title:

Signature:

RUDY NAKACHE  
(signature)

Witness

RUDY NAKACHE

Print Name

By: JAAP TONCKENS  
(signature)

Attorney

Name:

Title:

Signature:

RUDY NAKACHE  
(signature)

Witness

RUDY NAKACHE

Print Name

## **BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH**

By: CÉCILE BAUMANN  
(signature)

By: CAROLINE FRÈRE  
(signature)

## **BNP PARIBAS SECURITIES SERVICES**

By: AUDE JOSEPH  
(signature)

By: FRÉDÉRIC RUET  
(signature)

## Schedule 1

### Part A Form of CGN Temporary Global Note

#### RODAMCO SVERIGE AB

**Rodamco Sverige AB is a public company incorporated with limited liability (*aktiebolag*) under Swedish law**  
**Registered office: Box 7846, 103 98 Stockholm, Sweden**  
**Registered with the Swedish Companies Registration Office on 6 November 1979 under number 556201-8654**

#### Guaranteed Euro Medium Term Note Programme

#### TEMPORARY GLOBAL NOTE

Temporary Global Note No. [                      ]

This Temporary Global Note is issued by the Issuer (the “**Issuer**”) in respect of the Notes (the “**Notes**”) of the Tranche and Series all as specified in the Second Schedule hereto.

#### Interpretation and Definitions

References in this Temporary Global Note to the “**Conditions**” are to the English Law Terms and Conditions applicable to the Notes (which are in the form set out in the section entitled “Terms and Conditions of the English Law Notes” or incorporated by reference, in the Base Prospectus dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Base Prospectus**”). This Temporary Global Note is issued with the benefit of the English law-governed amended and restated agency agreement dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Agency Agreement**”), as such form is supplemented and/or modified and/or superseded by the provisions of this Temporary Global Note (including the supplemental definitions and any modifications or additions set out in the Second Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Temporary Global Note shall have the meanings given to them in the Conditions or the Agency Agreement. If Part A of the Second Schedule hereto specifies that the applicable TEFRA exemption is either “C Rules” or “not applicable”, this Temporary Global Note is a “C Rules Note”, otherwise this Temporary Global Note is a “D Rules Note”.

#### Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Temporary Global Note shall be an amount equal to the aggregate nominal amount of the Notes as shall be shown by the latest entry in the fourth column of Part I of the First Schedule hereto, which shall be completed by or on behalf of the Fiscal Agent upon (i) the issue of Notes represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Note for a corresponding interest in a Permanent Global Note or, as the case may be, for Definitive Notes, (iii) the redemption or purchase and cancellation of Notes represented hereby and/or (iv) the exchange of interests in this Temporary Global Note for direct enforcement rights, all as described below.

#### Promise to Pay

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Temporary Global Note, upon presentation and (when no further payment is due in respect of this Temporary Global Note) surrender of this Temporary Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become payable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Temporary Global Note and (unless this Temporary Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of

the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

On or after the first day following the expiry of 40 days after the Issue Date (the “**Exchange Date**”), this Temporary Global Note may be exchanged (free of charge to the holder) in whole or (in the case of a D Rules Note only) from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Fiscal Agent for interests in a Permanent Global Note or, if so specified in Part A of the Second Schedule hereto, for Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Temporary Global Note submitted for exchange; provided that, in the case of any part of a D Rules Note submitted for exchange for a Permanent Global Note or Definitive Notes, there shall have been Certification with respect to such nominal amount submitted for such exchange dated no earlier than the Exchange Date.

“**Certification**” means the presentation to the Fiscal Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Note, signed by Euroclear or Clearstream, substantially to the effect set out in Schedule 6 to the Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 5 to the Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear or Clearstream, as the case may be.

Upon the whole or a part of this Temporary Global Note being exchanged for a Permanent Global Note, such Permanent Global Note shall be exchangeable in accordance with its terms for Definitive Notes.

The Definitive Notes for which this Temporary Global Note or a Permanent Global Note may be exchangeable shall be duly executed and authenticated, shall, in the case of Definitive Notes, have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Temporary Global Note or the Permanent Global Note, as the case may be, shall be security printed and shall be substantially in the form set out in the Schedules to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Second Schedule hereto.

On exchange in full and surrender of this Temporary Global Note for Definitive Notes, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes. On any exchange of a part of this Temporary Global Note for an equivalent interest in a Permanent Global Note, or for Definitive Notes, as the case may be, the portion of the nominal amount hereof so exchanged shall be endorsed by or on behalf of the Fiscal Agent in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so exchanged and endorsed.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Temporary Global Note (or part of this Temporary Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Temporary Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Temporary Global Note for Definitive Notes, this Temporary Global Note shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Temporary Global Note is subject to the Conditions and, until the whole of this Temporary Global Note is exchanged for equivalent interests in a Permanent Global Note or for Definitive Notes, as the case may be, the holder of this Temporary Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global

Note (or the relevant part of it) or the Definitive Notes, as the case may be, for which it may be exchanged as if such Permanent Global Note or Definitive Notes had been issued on the Issue Date.

### **Payments**

No person shall be entitled to receive any payment in respect of the Notes represented by this Temporary Global Note that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Note for exchange, delivery of (or, in the case of a subsequent exchange, due endorsement of) a Permanent Global Note or delivery of Definitive Notes is improperly withheld or refused by or on behalf of the Issuer.

Payments due in respect of a D Rules Note before the Exchange Date shall only be made in relation to such nominal amount of this Temporary Global Note with respect to which there shall have been Certification dated no earlier than such due date for payment.

Any payments that are made in respect of this Temporary Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions. If any payment in full of principal is made in respect of any Note represented by this Temporary Global Note, the portion of this Temporary Global Note representing such Note shall be cancelled and the amount so cancelled shall be endorsed by or on behalf of the Fiscal Agent in Part I of the First Schedule hereto (such endorsement being prima facie evidence that the payment in question has been made) whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed. If any other payments are made in respect of the Notes represented by this Temporary Global Note, a record of each such payment shall be endorsed by or on behalf of the Fiscal Agent on an additional schedule hereto (such endorsement being prima facie evidence that the payment in question has been made). For the purposes of any payments made in respect of this Temporary Global Note, the words “in the relevant place of presentation” shall not apply in the definition of “**business day**” in Condition 6(g) (*Non-Business Days*).

### **Cancellation**

Cancellation of any Note represented by this Temporary Global Note that is required by the Conditions to be cancelled (other than upon its redemption) shall be effected by reduction in the nominal amount of this Temporary Global Note representing such Note on its presentation to or to the order of the Fiscal Agent for endorsement in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Notes represented by this Temporary Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Temporary Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the amended and restated deed of covenant executed, inter alia, by the Issuer and the Guarantors as of 8 August 2019 (as further supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) (copies of which are available for inspection at the specified office of the Fiscal Agent and which the Issuer acknowledges to apply to the Notes represented by this Temporary Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Temporary Global Note to or to the order of the Fiscal Agent for reduction of the nominal amount of Notes represented by this Temporary Global Note by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount of Notes formerly represented hereby as the nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this

Temporary Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

### **Notices**

Notices required to be given in respect of the Notes represented by this Temporary Global Note may be given by their being delivered (so long as this Temporary Global Note is held on behalf of Euroclear and Clearstream or any other clearing system) to Euroclear or Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Temporary Global Note, rather than by publication as required by the Conditions, except that (i) so long as the Notes are listed on Euronext Paris and the rules of Euronext Paris so require, notices will be valid if published in accordance with Articles 221-3 and 221-4 of the *Règlement Général* of the AMF and (ii) so long as any Notes are listed on any other Regulated Market or stock exchange and the rules of that market or exchange so require, notices in respect of such Notes shall also be published in a daily newspaper having circulation in the city/ies in which such Regulated Market(s) or stock exchange(s) is/are located.

No provision of this Temporary Global Note shall alter or impair the obligation of the Issuer and any Guarantor to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions and each Guarantee.

This Temporary Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent.

This Temporary Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

In witness whereof the Issuer has caused this Temporary Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

**RODAMCO SVERIGE AB (PUBL) as Issuer**

By:

**Member of the Board of Managing Directors of RODAMCO SVERIGE AB (PUBL)**

## **Certificate of Authentication**

This Temporary Global Note is authenticated  
by or on behalf of the Fiscal Agent.

**BNP Paribas Securities Services, Luxembourg Branch**  
as Fiscal Agent

By:  
Authorised Signatory  
For the purposes of authentication only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO  
LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE  
LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE  
CODE.

**The First Schedule  
Part I**

**Nominal Amount of Notes Represented by this Temporary Global Note**

The following (i) issue of Notes initially represented by this Temporary Global Note, (ii) exchanges of the whole or a part of this Temporary Global Note for interests in a Permanent Global Note, for Definitive Notes or for Direct Rights under the Deed of Covenant and/or (iii) cancellations of interests in this Temporary Global Note have been made, resulting in the nominal amount of this Temporary Global Note specified in the latest entry in the fourth column below:

<b>Date</b>	<b>Amount of decrease in nominal amount of this Temporary Global Note</b>	<b>Reason for decrease in nominal amount of this Temporary Global Note (exchange or cancellation)</b>	<b>Nominal amount of this Temporary Global Note on issue or following such decrease</b>	<b>Notation made by or on behalf of the Fiscal Agent</b>
Issue Date	Not applicable	Not applicable		

**Part II**  
**Direct Rights**

The nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant is shown by the latest entry in the third column below:

<b>Date</b>	<b>Amount of decrease in nominal amount of Notes in respect of which Direct Rights have arisen</b>	<b>Initial nominal amount and nominal amount following such increase</b>	<b>Notation by or on behalf of the Fiscal Agent (other than in respect of initial nominal amount)</b>
Issue Date	Not applicable	Zero	Not applicable



## **The Second Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT FINAL TERMS THAT RELATE TO THE CONDITIONS OR THE GLOBAL NOTES]

## Part B Form of CGN Permanent Global Note

### RODAMCO SVERIGE AB

Rodamco Sverige AB is a public company incorporated with limited liability (*aktiebolag*) under Swedish law

Registered office: Box 7846, 103 98 Stockholm, Sweden

Registered with the Swedish Companies Registration Office on 6 November 1979 under number 556201-8654

### Guaranteed Euro Medium Term Note Programme

#### PERMANENT GLOBAL NOTE

Permanent Global Note No. [                      ]

This Permanent Global Note is issued by the Issuer (the “**Issuer**”) in respect of the Notes (the “**Notes**”) of the Tranche(s) and Series all as specified in the Third Schedule hereto.

#### Interpretation and Definitions

References in this Permanent Global Note to the “Conditions” are to the English Law Terms and Conditions applicable to the Notes (which are in the form set out in the section entitled “Terms and Conditions of the English Law Notes” or incorporated by reference, in the Base Prospectus dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Base Prospectus**”). This Permanent Global Note is issued with the benefit of the English law-governed amended and restated agency agreement dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Agency Agreement**”), as such form is supplemented and/or modified and/or superseded by the provisions of this Permanent Global Note (including the supplemental definitions and any modifications or additions set out in the Third Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Permanent Global Note shall have the meanings given to them in the Conditions or the Agency Agreement.

#### Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Permanent Global Note shall be an amount equal to the aggregate nominal amount of the Notes as shall be shown by the latest entry in the fourth column of Part I of the First Schedule hereto, which shall be completed by or on behalf of the Fiscal Agent upon (i) the exchange of the whole or a part of the Temporary Global Note initially representing the Notes for a corresponding interest herein (in the case of Notes represented by a Temporary Global Note upon issue), (ii) the issue of the Notes represented hereby (in the case of Notes represented by this Permanent Global Note upon issue), (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Note for Definitive Notes, (iv) the redemption or purchase and cancellation of Notes represented hereby and/or (v) the exchange of interests in this Permanent Global Note for direct enforcement rights, all as described below.

#### Promise to Pay

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Permanent Global Note, upon presentation and (when no further payment is due in respect of this Permanent Global Note) surrender of this Permanent Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become repayable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Permanent Global Note and (unless this Permanent Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

## Exchange

This Permanent Global Note is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not, except as provided in the next paragraph, in part for the Definitive Notes:

1. if the Third Schedule hereto provides that this Permanent Global Note is exchangeable for Definitive Notes and such Notes are issued in one Specified Denomination only at the request of the holder, by such holder giving notice to the Fiscal Agent of its election for such exchange; or
2. otherwise, (1) if this Permanent Global Note is held on behalf of Euroclear or Clearstream or any other clearing system (an “Alternative Clearing System”) and any such clearing system is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so or (2) if principal in respect of any Notes is not paid when due, by the holder giving notice to the Fiscal Agent of its election for such exchange.

This Permanent Global Note is exchangeable in part (provided, however, that if this Permanent Global Note is held by or on behalf of Euroclear or Clearstream and/or an Alternative Clearing System, Euroclear, Clearstream and/or such Alternative Clearing System, as the case may be, so permit) if principal in respect of any Notes is not paid when due.

“**Exchange Date**” means a day falling not less than 60 days, or in the case of exchange following failure to pay principal in respect of any Notes when due 30 days, after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Fiscal Agent is located and, except in the case of exchange pursuant to 2(1) above, in the cities in which Euroclear and Clearstream or, if relevant, the Alternative Clearing System, are located.

Any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Note surrendering this Permanent Global Note or, in the case of a partial exchange, presenting it for endorsement to or to the order of the Fiscal Agent. In exchange for this Permanent Global Note, or part thereof to be exchanged, the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Permanent Global Note submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Note), security printed substantially in the form set out in Schedule 2 to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Third Schedule hereto.

On exchange in full and surrender of this Permanent Global Note, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes. On any exchange of a part of this Permanent Global Note the portion of the nominal amount hereof so exchanged shall be endorsed by or on behalf of the Fiscal Agent in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so exchanged and endorsed.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Note (or part of this Permanent Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Note for Definitive Notes, this Permanent Global Note shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Permanent Global Note is subject to the Conditions and, until the whole of this Permanent Global Note is exchanged for Definitive Note, the holder of this Permanent Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Notes for which it may be exchanged and as if such Definitive Notes had been issued on the Issue Date.

### **Payments**

No person shall be entitled to receive any payment in respect of the Notes represented by this Permanent Global Note that falls due after an Exchange Date for such Notes, unless upon due presentation of this Permanent Global Note for exchange, delivery of Definitive Notes is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes.

Payments in respect of this Permanent Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions. A record of each such payment shall be endorsed on the First or Second Schedule hereto, as appropriate, by the Fiscal Agent or by the relevant Paying Agent, for and on behalf of the Fiscal Agent, which endorsement shall (until the contrary is proved) be prima facie evidence that the payment in question has been made. For the purpose of any payments made in respect of this Permanent Global Note, the words “in the relevant place of presentation” shall not apply in the definition of “**business day**” in Condition 6(g) (*Non-Business Days*).

### **Prescription**

Claims in respect of principal and interest (as each is defined in the Conditions) in respect of this Permanent Global Note shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

### **Meetings**

The holder of this Permanent Global Note shall (unless this Permanent Global Note represents only one Note) be treated as two persons for the purposes of any quorum requirements of a meeting of Noteholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Specified Currency of the Notes.

### **Cancellation**

Cancellation of any Note represented by this Permanent Global Note that is required by the Conditions to be cancelled (other than upon its redemption) shall be effected by reduction in the nominal amount of this Permanent Global Note representing such Note on its presentation to or to the order of the Fiscal Agent for endorsement in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed.

### **Purchase**

Notes may only be purchased by the Issuer or any of its subsidiaries if they are purchased together with the right to receive all future payments of interest and Instalment Amounts (if any) thereon.

### **Issuer's Options**

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Noteholders within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Notes drawn in the case of a partial exercise of an option and accordingly no drawing of Notes shall be required.

### **Noteholders' Options**

Any option of the Noteholders provided for in the Conditions may be exercised by the holder of this Permanent Global Note giving notice to the Fiscal Agent within the time limits relating to the deposit of Notes with a Paying Agent set out in the Conditions substantially in the form of the notice available from any Paying Agent, except that the notice shall not be required to contain the certificate numbers of the Notes in respect of which the option has been exercised, and stating the nominal amount of Notes in respect of which the option is exercised and at the same time presenting this Permanent Global Note to the Fiscal Agent, or to a Paying Agent acting on behalf of the Fiscal Agent, for notation accordingly in the Fourth Schedule hereto.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Notes represented by this Permanent Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Permanent Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the amended and restated deed of covenant executed, inter alia, by the Issuer and the Guarantors as of 8 August 2019 (as further supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) (copies of which are available for inspection at the specified office of the Fiscal Agent and which the Issuer acknowledges to apply to the Notes represented by this Permanent Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Permanent Global Note to or to the order of the Fiscal Agent for reduction of the nominal amount of Notes represented by this Permanent Global Note by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount of Notes formerly represented hereby as the nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this Permanent Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before an Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

### **Notices**

Notices required to be given in respect of the Notes represented by this Permanent Global Note may be given by their being delivered (so long as this Permanent Global Note is held on behalf of Euroclear, Clearstream or any other clearing system) to Euroclear, Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Permanent Global Note, rather than by publication as required by the Conditions, except that (i) so long as the Notes are listed on Euronext Paris and the rules of Euronext Paris so require, notices will be valid if published in accordance with Articles 221-3 and 221-4 of the *Règlement Général* of the AMF and (ii) so long as any Notes are listed on any other Regulated Market or stock exchange and the rules of that market or exchange so require, notices in respect of such Notes shall also be published in a daily newspaper having circulation in the city/ies in which such Regulated Market(s) or stock exchange(s) is/are located.

### **Negotiability**

This Permanent Global Note is a bearer document and negotiable and accordingly:

1. is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions

2. the holder of this Permanent Global Note is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable upon redemption, interest or otherwise payable in respect of this Permanent Global Note and the Issuer has waived against such holder and any previous holder of this Permanent Global Note all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Permanent Global Note and
3. payment upon due presentation of this Permanent Global Note as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Note.

No provisions of this Permanent Global Note shall alter or impair the obligation of the Issuer and any Guarantor to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions and each Guarantee.

This Permanent Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent.

This Permanent Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

**In witness** whereof the Issuer has caused this Permanent Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

**RODAMCO SVERIGE AB (PUBL)**

as Issuer

By:

**Member of the Board of Managing Directors of RODAMCO SVERIGE AB (PUBL)**

**Certificate of Authentication**

This Permanent Global Note is authenticated  
by or on behalf of the Fiscal Agent.

**BNP Paribas Securities Services, Luxembourg Branch**

as Fiscal Agent

By:

Authorised Signatory

For the purposes of authentication only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

## **The First Schedule**

### **Part I**

#### **Nominal Amount of Notes Represented by this Permanent Global Note**

The following (i) issues of Notes initially represented by this Permanent Global Note, (ii) exchanges of interests in a Temporary Global Note for interests in this Permanent Global Note, (iii) exchanges of the whole or a part of this Permanent Global Note for Definitive Notes or for Direct Rights under the Deed of Covenant, (iv) cancellations of interests in this Permanent Global Note and/or (v) payments of amounts payable upon redemption in respect of this Permanent Global Note have been made, resulting in the nominal amount of this Permanent Global Note specified in the latest entry in the fourth column:

<b>Date</b>	<b>Amount of increase/decrease in nominal amount of this Permanent Global Note</b>	<b>Reason for increase/decrease in nominal amount of this Permanent Global Note (initial issue, exchange, cancellation or payment, stating amount of payment made)</b>	<b>Nominal Amount of this Permanent Global Note following such increase/decrease</b>	<b>Notation made by or on behalf of the Fiscal Agent</b>
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**Part II  
Direct Rights**

The nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant is shown by the latest entry in the third column below:

<b>Date</b>	<b>Amount of increase in nominal amount of Notes in respect of which Direct Rights have arisen</b>	<b>Initial nominal amount and nominal amount following such increase</b>	<b>Notation by or on behalf of the Fiscal Agent (other than in respect of initial nominal amount)</b>
Issue Date	Not applicable	zero	Not applicable



**The Second Schedule  
Payments of Interest**

The following payments of interest or Interest Amount in respect of this Permanent Global Note have been made:

<b>Due date of payment</b>	<b>Date of payment</b>	<b>Amount of interest</b>	<b>Notation made by or on behalf of the Fiscal Agent</b>
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### **The Third Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT FINAL TERMS THAT RELATE TO THE CONDITIONS OR THE GLOBAL NOTES]

**The Fourth Schedule  
Exercise of Noteholders' Option**

The following exercises of the option of the Noteholders provided for in the Conditions have been made in respect of the stated nominal amount of this Permanent Global Note:

<b>Date of exercise</b>	<b>Nominal Amount of this Permanent Global Note in respect of which exercise is made</b>	<b>Date on which exercise of such option is effective</b>	<b>Notation made by or on behalf of the Fiscal Agent</b>
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## Part C Form of NGN Temporary Global Note

### RODAMCO SVERIGE AB

Rodamco Sverige AB is a public company incorporated with limited liability (*aktiebolag*) under Swedish law

Registered office: Box 7846, 103 98 Stockholm, Sweden

Registered with the Swedish Companies Registration Office on 6 November 1979 under number 556201-8654

### Guaranteed Euro Medium Term Note Programme

#### TEMPORARY GLOBAL NOTE

Temporary Global Note No. [                      ]

This Temporary Global Note is issued by the Issuer (the “**Issuer**”) in respect of the Notes (the “**Notes**”) of the Tranche and Series all as specified in Part A of the Schedule hereto.

#### Interpretation and Definitions

References in this Temporary Global Note to the “**Conditions**” are to the English Law Terms and Conditions applicable to the Notes (which are in the form set out in the section entitled “Terms and Conditions of the English Law Notes” or incorporated by reference, in the Base Prospectus dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Base Prospectus**”). This Temporary Global Note is issued with the benefit of the English law-governed amended and restated agency agreement dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Agency Agreement**”) between the Issuer, the Guarantors, BNP Paribas Securities Services, Luxembourg Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Temporary Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Temporary Global Note shall have the meanings given to them in the Conditions or the Agency Agreement. If the Second Schedule hereto specifies that the applicable TEFRA exemption is either “C Rules” or “not applicable”, this Temporary Global Note is a “C Rules Note”, otherwise this Temporary Global Note is a “D Rules Note”.

#### Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Temporary Global Note shall be an amount equal to the aggregate nominal amount of the Notes from time to time entered in the records of both Euroclear and Clearstream (together the “**relevant Clearing Systems**”), which shall be completed and/or amended, as the case may be, upon (i) the issue of Notes represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Note for a corresponding interest recorded in the records of the relevant Clearing Systems in a Permanent Global Note or, as the case may be, for Definitive Notes, (iii) the redemption or purchase and cancellation of Notes represented hereby and/or (iv) the exchange of interests in this Temporary Global Note for direct enforcement rights, all as described below.

The records of the relevant Clearing Systems (which expression in this Temporary Global Note means the records that each relevant Clearing System holds for its customers which reflect the amount of such customers’ interests in the Notes) shall be conclusive evidence of the nominal amount of the Notes represented by this Temporary Global Note and, for these purposes, a statement issued by a relevant Clearing System (which statement shall be made available to the bearer upon request) stating the nominal amount of Notes represented by the Temporary Global Note at any time shall be conclusive evidence of the records of the relevant Clearing Systems at that time.

## **Promise to Pay**

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Temporary Global Note, upon presentation and (when no further payment is due in respect of this Temporary Global Note) surrender of this Temporary Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become payable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Temporary Global Note and (unless this Temporary Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

## **Exchange**

On or after the first day following the expiry of 40 days after the Issue Date (the “**Exchange Date**”), this Temporary Global Note may be exchanged (free of charge to the holder) in whole or (in the case of a D Rules Note only) from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Fiscal Agent for interests recorded in the records of the relevant Clearing Systems in a Permanent Global Note or, if so specified in Part A of the Schedule hereto, for Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Temporary Global Note submitted for exchange; provided that, in the case of any part of a D Rules Note submitted for exchange for interests recorded in the records of the relevant Clearing Systems in a Permanent Global Note or Definitive Notes, there shall have been Certification with respect to such nominal amount submitted for such exchange dated no earlier than the Exchange Date.

“**Certification**” means the presentation to the Fiscal Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Note, signed by Euroclear or Clearstream, substantially to the effect set out in Schedule 6 to the Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 5 to the Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear or Clearstream, as the case may be.

Upon the whole or a part of this Temporary Global Note being exchanged for a Permanent Global Note, such Permanent Global Note shall be exchangeable in accordance with its terms for Definitive Notes.

The Definitive Notes for which this Temporary Global Note or a Permanent Global Note may be exchangeable shall be duly executed and authenticated, shall, in the case of Definitive Notes, have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Temporary Global Note or the Permanent Global Note, as the case may be, shall be security printed and shall be substantially in the form set out in the Schedules to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of Part A of the Schedule hereto.

On exchange in full and surrender of this Temporary Global Note for Definitive Notes, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes and procure that such exchange and cancellation shall be recorded in the records of the relevant Clearing Systems. On any exchange of a part of this Temporary Global Note for an equivalent interest in a Permanent Global Note, or for Definitive Notes, as the case may be, the Issuer shall procure that details of the portion of the nominal amount hereof so exchanged shall be entered *pro rata* in the records of the relevant Clearing Systems and upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Note shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Temporary Global Note (or part of this Temporary Global Note) or in any other circumstances

whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Temporary Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Temporary Global Note for Definitive Notes, this Temporary Global Note shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Temporary Global Note is subject to the Conditions and, until the whole of this Temporary Global Note is exchanged for equivalent interests in a Permanent Global Note, or for Definitive Notes, as the case may be, the holder of this Temporary Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Note (or the relevant part of it) or the Definitive Notes, as the case may be, for which it may be exchanged as if such Permanent Global Note or Definitive Notes had been issued on the Issue Date.

### **Payments**

No person shall be entitled to receive any payment in respect of the Notes represented by this Temporary Global Note that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Note for exchange, delivery of (or, in the case of a subsequent exchange, a corresponding entry being recorded in the records of the relevant Clearing Systems) a Permanent Global Note or delivery of Definitive Notes, as the case may be, is improperly withheld or refused by or on behalf of the Issuer.

Payments due in respect of a D Rules Note before the Exchange Date shall only be made in relation to such nominal amount of this Temporary Global Note with respect to which there shall have been Certification dated no earlier than such due date for payment.

Any payments that are made in respect of this Temporary Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. If any payment in full or in part of principal or, in the case of Instalment Notes, payment of an Instalment Amount, is made in respect of any Note represented by this Temporary Global Note, the Issuer shall procure that details of such payment shall be entered *pro rata* in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Note shall be reduced by the aggregate nominal amount of the Notes so redeemed or by the aggregate amount of the Instalment Amount so paid. If any other payments are made in respect of the Notes represented by this Temporary Global Note, the Issuer shall procure that a record of each such payment shall be entered *pro rata* in the records of the relevant Clearing Systems.

For the purposes of any payments made in respect of this Temporary Global Note, the words "in the relevant place of presentation" shall not apply in the definition of "**business day**" in Condition 6(g) (*Non-Business Days*).

### **Cancellation**

On cancellation of any Note represented by this Temporary Global Note that is required by the Conditions to be cancelled (other than upon its redemption), the Issuer shall procure that details of such cancellation shall be entered *pro rata* in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount of the Note recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Note shall be reduced by the aggregate nominal amount of the Notes so cancelled.

## **Events of Default**

The holder hereof may from time to time exercise the right to declare Notes represented by this Temporary Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Temporary Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the amended and restated deed of covenant executed, *inter alia*, by the Issuer as of 8 August 2019 (as further supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) (copies of which are available for inspection at the specified office of the Fiscal Agent and which the Issuer acknowledges to apply to the Notes represented by this Temporary Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Temporary Global Note to or to the order of the Fiscal Agent. Upon each such notice being given, this Temporary Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

## **Notices**

Notices required to be given in respect of the Notes represented by this Temporary Global Note may be given by their being delivered (so long as this Temporary Global Note is held on behalf of Euroclear and/or Clearstream or any other permitted clearing system) to Euroclear, Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Temporary Global Note, rather than by publication as required by the Conditions, except that (i) so long as the Notes are listed on Euronext Paris and the rules of Euronext Paris so require, notices will be valid if published in accordance with Articles 221-3 and 221-4 of the *Règlement Général* of the AMF and (ii) so long as any Notes are listed on any other Regulated Market or stock exchange and the rules of that market or exchange so require, notices in respect of such Notes shall also be published in a daily newspaper having circulation in the city/ies in which such Regulated Market(s) or stock exchange(s) is/are located.

No provision of this Temporary Global Note shall alter or impair the obligation of the Issuer and any Guarantor to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions and each Guarantee.

This Temporary Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent and effectuated by the entity appointed as Common Safekeeper by the relevant Clearing Systems.

This Temporary Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

**In witness** whereof the Issuer has caused this Temporary Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

**RODAMCO SVERIGE AB (PUBL)**  
as Issuer

By:  
**Member of the Board of Managing Directors of RODAMCO SVERIGE AB (PUBL)**

**Certificate of Authentication**

This Temporary Global Note is authenticated  
by or on behalf of the Fiscal Agent.

**BNP Paribas Securities Services, Luxembourg Branch**

as Fiscal Agent

By:

Authorised Signatory

For the purposes of authentication only.

**Effectuation**

This Temporary Global Note is effectuated without recourse, warranty or liability by or on behalf of  
the Common Safekeeper.

**COMMON SAFEKEEPER**

as Common Safekeeper

By:

Authorised Signatory

For the purposes of effectuation only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO  
LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE  
LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE  
CODE.



## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT FINAL TERMS THAT RELATE TO THE CONDITIONS OR THE GLOBAL NOTES AS THE SCHEDULE]

## Part D Form of NGN Permanent Global Note

### RODAMCO SVERIGE AB

Rodamco Sverige AB is a public company incorporated with limited liability (*aktiebolag*) under Swedish law

Registered office: Box 7846, 103 98 Stockholm, Sweden

Registered with the Swedish Companies Registration Office on 6 November 1979 under number 556201-8654

### Guaranteed Euro Medium Term Note Programme

#### PERMANENT GLOBAL NOTE

Permanent Global Note No. [                     ]

This Permanent Global Note is issued by the Issuer (the “**Issuer**”) in respect of the Notes (the “**Notes**”) of the Tranche(s) and Series all as specified in Part A of the Schedule hereto

#### Interpretation and Definitions

References in this Permanent Global Note to the “Conditions” are to the English Law Terms and Conditions applicable to the Notes (which are in the form set out in the section entitled “Terms and Conditions of the English Law Notes” or incorporated by reference, in the Base Prospectus dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Base Prospectus**”). This Permanent Global Note is issued with the benefit of the English law-governed amended and restated dated 8 August 2019 (as further replaced, amended or supplemented as at the Issue Date, the “**Agency Agreement**”) between the Issuer, the Guarantor, BNP Paribas Securities Services, Luxembourg Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Permanent Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Permanent Global Note shall have the meanings given to them in the Conditions or the Agency Agreement.

#### Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Permanent Global Note shall be an amount equal to the aggregate nominal amount of the Notes from time to time entered in the records of both Euroclear and Clearstream (together, the “**relevant Clearing Systems**”), which shall be completed and/or amended as the case may be upon (i) the exchange of the whole or a part of the interests recorded in the records of the relevant Clearing Systems in the Temporary Global Note initially representing the Notes for a corresponding interest herein (in the case of Notes represented by a Temporary Global Note upon issue), (ii) the issue of the Notes represented hereby (in the case of Notes represented by this Permanent Global Note upon issue), (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Note for Definitive Notes, (iv) the redemption or purchase and cancellation of Notes represented hereby and/or (v) the exchange of interests in this Permanent Global Note for direct enforcement rights, all as described below.

The records of the relevant Clearing Systems (which expression in this Permanent Global Note means the records that each relevant Clearing System holds for its customers which reflect the amount of such customers’ interests in the Notes) shall be conclusive evidence of the nominal amount of the Notes represented by this Permanent Global Note and, for these purposes, a statement issued by a relevant Clearing Systems (which statement shall be made available to the bearer upon request) stating the nominal amount of Notes represented by this Permanent Global Note at any time shall be conclusive evidence of the records of the relevant Clearing System at that time.

## **Promise to Pay**

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Permanent Global Note, upon presentation and (when no further payment is due in respect of this Permanent Global Note) surrender of this Permanent Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become repayable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Permanent Global Note and (unless this Permanent Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

## **Exchange**

This Permanent Global Note is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not, except as provided in the next paragraph, in part for the Definitive Notes:

1. if the Third Schedule hereto provides that this Permanent Global Note is exchangeable for Definitive Notes and such Notes are issued in one Specified Denomination only at the request of the holder, by such holder giving notice to the Fiscal Agent of its election for such; or
2. if this Permanent Global Note is held on behalf of Euroclear or Clearstream or any other permitted clearing system (an “**Alternative Clearing System**”) and any such clearing system is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so or (2) if principal in respect of any Notes is not paid when due, by the holder giving notice to the Fiscal Agent of its election for such exchange.

This Permanent Global Note is exchangeable in part (provided, however, that if this Permanent Global Note is held by or on behalf of Euroclear, Clearstream and/or an Alternative Clearing System, Euroclear, Clearstream and/or such Alternative Clearing System, as the case may be, so permit) if principal in respect of any Notes is not paid when due.

“**Exchange Date**” means a day falling not less than 60 days, or in the case of exchange following failure to pay principal in respect of any Notes when due 30 days, after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Fiscal Agent is located and, except in the case of exchange pursuant to 2(1) above, in the cities in which Euroclear and Clearstream or, if relevant, the Alternative Clearing System, are located.

Any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Note surrendering this Permanent Global Note or, in the case of a partial exchange, presenting it to or to the order of the Fiscal Agent. In exchange for this Permanent Global Note, or part thereof to be exchanged, the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Permanent Global Note submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Note), security printed and substantially in the form set out in Schedule 2 to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of Part A of the Schedule hereto.

On exchange in full and surrender of this Permanent Global Note, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes. On any exchange of a part of this Permanent Global Note, the Issuer shall procure that the portion of the nominal amount hereof so exchanged shall be entered pro rata in the records of the relevant Clearing Systems and upon any such entry being made, the nominal amount of the Notes

recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Note (or part of this Permanent Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Note for Definitive Notes, this Permanent Global Note shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Permanent Global Note is subject to the Conditions and, until the whole of this Permanent Global Note is exchanged for Definitive Notes, the holder of this Permanent Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Notes for which it may be exchanged and as if such Definitive Notes had been issued on the Issue Date.

### **Payments**

No person shall be entitled to receive any payment in respect of the Notes represented by this Permanent Global Note that falls due after an Exchange Date for such Notes, unless upon due presentation of this Permanent Global Note for exchange, delivery of Definitive Notes or Certificates is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes.

Payments in respect of this Permanent Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. The Issuer shall procure that details of each such payment shall be entered *pro rata* in the records of the relevant Clearing Systems and in the case of any payment of principal, or in the case of Instalment Notes, payment of an Instalment Amount, and upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by the aggregate nominal amount of the Notes so redeemed or by the aggregate amount of the Instalment Amount so paid. For the purpose of any payments made in respect of this Permanent Global Note, the words "in the relevant place of presentation" shall not apply in the definition of "business day" in Condition 6(g) (*Non-Business Days*).

### **Prescription**

Claims in respect of principal and interest (as each is defined in the Conditions) in respect of this Permanent Global Note shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

### **Meetings**

For the purposes of any meeting of Noteholders, the holder of this Permanent Global Note shall (unless this Permanent Global Note represents only one Note) be treated as two persons for the purposes of any quorum requirements of a meeting of Noteholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Specified Currency of the Notes.

### **Cancellation**

On cancellation of any Note represented by this Permanent Global Note that is required by the Conditions to be cancelled (other than upon its redemption), the Issuer shall procure that details of

such cancellation shall be entered *pro rata* in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by the aggregate nominal amount of the Notes so cancelled.

### **Purchase**

Notes may only be purchased by the Issuer or any of its subsidiaries if they are purchased together with the right to receive all future payments of interest and Instalment Amounts (if any) thereon.

### **Issuer's Options**

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Noteholders and the relevant Clearing Systems (or procuring that such notice is given on its behalf) within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Notes drawn in the case of a partial exercise of an option and accordingly no drawing of Notes shall be required. In the case of a partial exercise of an option, the rights of account holders with a clearing system in respect of the Notes will be governed by the standard procedures of Euroclear and/or Clearstream and shall be reflected in the records of Euroclear and/or Clearstream as either a pool factor or a reduction in nominal amount, at their discretion. Following the exercise of any such option, the Issuer shall procure that the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced accordingly.

### **Noteholders' Options**

Any option of the Noteholders provided for in the Conditions may be exercised by the holder of this Permanent Global Note giving notice to the Fiscal Agent within the time limits relating to the deposit of Notes with a Paying Agent set out in the Conditions substantially in the form of the notice available from any Paying Agent, except that the notice shall not be required to contain the certificate numbers of the Notes in respect of which the option has been exercised. Following the exercise of any such option, the Issuer shall procure that the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by the aggregate nominal amount stated in the relevant exercise notice.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Notes represented by this Permanent Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Permanent Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the amended and restated deed of covenant executed, *inter alia*, by the Issuer and the Guarantors as of 8 August 2019 (as further supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) (copies of which are available for inspection at the specified office of the Fiscal Agent and which the Issuer acknowledges to apply to the Notes represented by this Permanent Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Permanent Global Note to or to the order of the Fiscal Agent. Upon each such notice being given, this Permanent Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before an Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

## Notices

Notices required to be given in respect of the Notes represented by this Permanent Global Note may be given by their being delivered (so long as this Permanent Global Note is held on behalf of Euroclear and/or Clearstream or any other permitted clearing system) to Euroclear, Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Permanent Global Note, rather than by publication as required by the Conditions, except that (i) so long as the Notes are listed on Euronext Paris and the rules of Euronext Paris so require, notices will be valid if published in accordance with Articles 221-3 and 221-4 of the *Règlement Général* of the AMF and (ii) so long as any Notes are listed on any other Regulated Market or stock exchange and the rules of that market or exchange so require, notices in respect of such Notes shall also be published in a daily newspaper having circulation in the city/ies in which such Regulated Market(s) or stock exchange(s) is/are located.

## Negotiability

This Permanent Global Note is a bearer document and negotiable and accordingly:

1. is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions
2. the holder of this Permanent Global Note is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable upon redemption, interest or otherwise payable in respect of this Permanent Global Note and the Issuer has waived against such holder and any previous holder of this Permanent Global Note all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Global Note and
3. payment upon due presentation of this Permanent Global Note as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Note.

No provisions of this Permanent Global Note shall alter or impair the obligation of the Issuer and any Guarantor to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions and each Guarantee.

This Permanent Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent and effectuated by the entity appointed as Common Safekeeper by the relevant Clearing Systems.

This Permanent Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

**In witness** whereof the Issuer has caused this Permanent Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

**RODAMCO SVERIGE AB (PUBL) as Issuer**

By:

**Member of the Board of Managing Directors of RODAMCO SVERIGE AB (PUBL)**

**Certificate of Authentication**

This Permanent Global Note is authenticated  
by or on behalf of the Fiscal Agent.

**BNP Paribas Securities Services, Luxembourg Branch**

as Fiscal Agent

By:

Authorised Signatory

For the purposes of authentication only.

**Effectuation**

This Permanent Global Note

is effectuated without recourse, warranty or liability by or on behalf of the Common Safekeeper.

**COMMON SAFEKEEPER**

as Common Safekeeper

By:

Authorised Signatory

For the purposes of effectuation only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

### **The Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT FINAL TERMS THAT RELATE TO THE CONDITIONS OR THE GLOBAL NOTES AS THE SCHEDULE]



## Schedule 2

### Part A Form of Note

On the front:

[Denomination] [ISIN] [Series] [Certif. No.]

[Currency and denomination]

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

**Guaranteed Euro Medium Term Note Programme**

**Guaranteed by**  
**UNIBAIL-RODAMCO-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE)**  
**WFD UNIBAIL-RODAMCO N.V.**  
**URW AMERICA INC.**  
**WCL FINANCE PTY LIMITED**  
**WEA FINANCE LLC**  
**WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee)**  
**WESTFIELD CORPORATION LIMITED**  
**WESTFIELD UK & EUROPE FINANCE PLC**  
and  
**WFD TRUST (in respect of which Westfield America Management Limited is the trustee)**

[Unless between individuals not acting in the conduct of a business or profession, each transaction regarding this Note/Instrument which involves the physical delivery thereof within, from or into The Netherlands, must be effected (as required by the Dutch Savings Certificates Act (*Wet inzake Spaarbewijzen*) of 21 May 1985) through the mediation of the Issuer or a member of Euronext Amsterdam N.V., admitted in a function on one or more of the markets or systems operated by Euronext Amsterdam N.V. (*Euronext Member*) and must be recorded in a transaction note which includes the name and address of each party to the transaction, the nature of the transaction and the details and serial number of this Note/Instrument.]<sup>1</sup>

**Series No. [•]**  
**[Title of issue]**

[Unless between individuals not acting in the conduct of a business or profession, each transaction regarding this Note which involves the physical delivery thereof within, from or into The Netherlands, must be effected (as required by the Dutch Savings Certificates Act (*Wet inzake Spaarbewijzen*) of 21 May 1985 (as amended)) through the mediation of the Issuer or a member firm of Euronext

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<sup>1</sup> Include if the Notes (i) are bearer Zero Coupon Notes or other Notes which qualify as savings certificates as defined in the Dutch Savings Certificates Act (*Wet inzake spaarbewijzen*), (ii) are physically issued in The Netherlands or distributed in The Netherlands in the course of primary trading or immediately thereafter, (iii) are not admitted to trading on Euronext Amsterdam, and (iv) do not qualify as commercial paper or certificates of deposit.

Amsterdam N.V., admitted in a function on one or more of the markets or systems operated by Euronext Amsterdam N.V. and must either be:

- between individuals or legal entities who or which trade or invest in securities in the conduct of a profession or trade (which includes banks, dealers, insurance companies, pension funds, other institutional investors and commercial enterprises which regularly, as an ancillary activity, invest in securities); or, in any other case
- recorded in a transaction note which includes the name and address of each party to the transaction, the nature of the transaction and the details and serial number of this Note.]<sup>2</sup>

This Note forms one of the Series of Notes referred to above (the “**Notes**”) of Rodamco Sverige AB (the “**Issuer**”) unconditionally and irrevocably guaranteed by Unibail-Rodamco-Westfield SE (formerly Unibail-Rodamco SE), WFD Unibail-Rodamco N.V., URW America Inc., WCL Finance Pty Limited, WEA Finance LLC, Westfield America Trust, Westfield Corporation Limited, Westfield UK & Europe Finance PLC and WFD Trust (each a “**Guarantor**” and together, the “**Guarantors**”) designated as specified in the title hereof. The Notes are subject to the Terms and Conditions (the “**Conditions**”) endorsed hereon. Expressions defined in the Conditions have the same meanings in this Note.

The Issuer for value received promises to pay to the bearer of this Note, on presentation and (when no further payment is due in respect of this Note) surrender of this Note on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become payable in accordance with the Conditions) the amount payable upon redemption under the Conditions and (unless this Note does not bear interest) to pay interest from the Interest Commencement Date in arrear at the rates, in the amounts and on the dates for payment provided for in the Conditions together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

This Note shall not become valid or obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent.

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<sup>2</sup> Include if the Notes (i) are bearer Zero Coupon Notes or other Notes which qualify as savings certificates as defined in the Dutch Savings Certificates Act (*Wet inzake spaarbewijzen*), (ii) are physically issued in The Netherlands or distributed in The Netherlands in the course of primary trading or immediately thereafter, (iii) are not admitted to trading on Euronext Amsterdam, and (iv) qualify as commercial paper or certificates of deposit.

**In witness** whereof the Issuer has caused this Note to be signed on its behalf.

Dated as of the Issue Date.

Signed on behalf of **RODAMCO SVERIGE AB (PUBL)** as Issuer:

Signed on behalf of **UNIBAIL-RODAMCO-WESTFIELD SE** as Guarantor:

By: .....

By: .....

Duly authorised

Duly authorised

Signed on behalf of **WFD UNIBAIL-RODAMCO N.V.** as Guarantor :

Signed on behalf of **WESTFIELD UK & EUROPE FINANCE PLC** as Guarantor:

By: .....

By: .....

Duly authorised

Duly authorised

Signed on behalf of **URW AMERICA INC.** as Guarantor:

Signed on behalf of **WEA FINANCE LLC** as Guarantor:

By: Westfield America Limited Partnership, a Delaware limited partnership, its managing member

By: Westfield U.S. Holdings, LLC, a Delaware limited liability company, its managing general partner

By: .....  
Name:  
Title:  
Duly authorised

By: \_\_\_\_\_  
Name:  
Title:

Signed on behalf of **WCL FINANCE PTY LIMITED** as Guarantor by its attorney under power of attorney. By executing this Note, the attorney below certifies that it has not received notification of the revocation of such power of attorney:

Westfield America Management Limited as trustee of **WFD TRUST** as Guarantor, by its attorney under power of attorney. By executing this Note, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

Signature:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

Signed on behalf of **WESTFIELD CORPORATION LIMITED** as Guarantor by its attorney under power of attorney. By executing this Note, the attorney below certifies that it has not received notification of the revocation of such power of attorney.

Westfield America Management Limited as trustee of **WESTFIELD AMERICA TRUST** as Guarantor, by its attorney under power of attorney. By executing this Note, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

### **Certificate of Authentication**

This Note is authenticated  
by or on behalf of the Fiscal Agent.

**BNP Paribas Securities Services, Luxembourg Branch**  
as Fiscal Agent

By:  
Authorised Signatory  
For the purposes of authentication only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

On the back:

### **Terms and Conditions of the English Law Notes**

[The English Law Terms and Conditions that are set out in the Base Prospectus as completed by the relevant Final Terms will be set out here]

**FISCAL AGENT, PAYING AGENT  
AND CALCULATION AGENT**

**BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH**

60 avenue J.F. Kennedy  
L-1855 Luxembourg

**PAYING AGENT**

**BNP PARIBAS SECURITIES SERVICES**

3-5-7, rue du Général Compans  
F - 93500 PANTIN  
France

**Part B Form of Coupon**

On the front:

**RODAMCO SVERIGE AB**

**Guaranteed Euro Medium Term Note Programme**

**Guaranteed by UNIBAIL-RODAMCO-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE), WFD UNIBAIL-RODAMCO N.V., URW AMERICA INC., WCL FINANCE PTY LIMITED, WEA FINANCE LLC, WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee), WESTFIELD CORPORATION LIMITED, WESTFIELD UK & EUROPE FINANCE PLC AND WFD TRUST (in respect of which Westfield America Management Limited is the trustee)**

Series No. [•]

[Title of issue]

Coupon for [[set out amount due, if known]/the amount] due on [the Interest Payment Date falling in]\* [•], [•].

[Coupon relating to Note in the nominal amount of [•]]\*\*

This Coupon is payable to bearer (subject to the Conditions endorsed on the Note to which this Coupon relates, which shall be binding upon the holder of this Coupon whether or not it is for the time being attached to such Note) at the specified offices of the Fiscal Agent and the Paying Agents set out on the reverse hereof (or any other Fiscal Agent or further or other Paying Agents or specified offices duly appointed or nominated and notified to the Noteholders).

[If the Note to which this Coupon relates shall have become due and payable before the maturity date of this Coupon, this Coupon shall become void and no payment shall be made in respect of it.]\*\*\*

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

Signed on behalf of **RODAMCO SVERIGE AB (PUBL)** as Issuer:

By: .....

Duly authorised

Signed on behalf of **UNIBAIL-RODAMCO-  
WESTFIELD SE** (formerly **UNIBAIL-  
RODAMCO SE**) as Guarantor:

Signed on behalf of **WFD UNIBAIL-  
RODAMCO N.V.** as Guarantor:

By: .....

Duly authorised

By: .....

Duly authorised

Signed on behalf of **URW AMERICA INC.** as  
Guarantor:

Signed on behalf of **WEA FINANCE LLC** as  
Guarantor:

By: .....

Name:

Title:

Duly authorised

By: Westfield America Limited Partnership, a  
Delaware limited partnership, its managing  
member

By: Westfield U.S. Holdings, LLC, a  
Delaware limited liability company, its  
managing general partner

By: \_\_\_\_\_

Name:

Title:



Signed on behalf of **WCL FINANCE PTY LIMITED** as Guarantor by its attorney under power of attorney. By executing this Coupon, the attorney below certifies that it has not received notification of the revocation of such power of attorney:

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Westfield America Management Limited as trustee of **WFD TRUST** as Guarantor, by its attorney under power of attorney. By executing this Coupon, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Signed on behalf of **WESTFIELD CORPORATION LIMITED** as Guarantor by its attorney under power of attorney. By executing this Coupon, the attorney below certifies that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Westfield America Management Limited as trustee of **WESTFIELD AMERICA TRUST** as Guarantor, by its attorney under power of attorney. By executing this Coupon, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Signed on behalf of **WESTFIELD UK & EUROPE FINANCE PLC** as Guarantor

By: .....

Duly authorised

[Cp. No.]      [Denomination]      [ISIN]      [Series]      [Certif. No.]

On the back:

**Fiscal Agent**

**BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH**

60, avenue J.F. Kennedy  
L-1855 Luxembourg

**Paying Agent**

**BNP PARIBAS SECURITIES SERVICES**

3-5-7, rue du Général Compans  
F - 93500 PANTIN  
France

[\*Only necessary where Interest Payment Dates are subject to adjustment in accordance with a Business Day Convention otherwise the particular Interest Payment Date should be specified.]

\*\*Only required for Coupons relating to Floating Rate that are issued in more than one denomination.]

\*\*\*Delete if Coupons are not to become void upon early redemption of Note.]

**Part C Form of Talon**

On the front:

**RODAMCO SVERIGE AB**

**Guaranteed Euro Medium Term Note Programme**

**Guaranteed by UNIBAIL-RODAMCO-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE), WFD UNIBAIL-RODAMCO N.V., URW AMERICA INC., WCL FINANCE PTY LIMITED, WEA FINANCE LLC, WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee), WESTFIELD CORPORATION LIMITED, WESTFIELD UK & EUROPE FINANCE PLC AND WFD TRUST (in respect of which Westfield America Management Limited is the trustee)**

Series No. [•]

[Title of issue]

Talon for further Coupons falling due on [the Interest Payment Dates falling in]\*[•] [•].

[Talon relating to Note in the nominal amount of [•]]\*\*

After all the Coupons relating to the Note to which this Talon relates have matured, further Coupons (including if appropriate a Talon for further Coupons) shall be issued at the specified office of the Fiscal Agent set out on the reverse hereof (or any other Fiscal Agent or specified office duly appointed or nominated and notified to the Noteholders) upon production and surrender of this Talon.

If the Note to which this Talon relates shall have become due and payable before the original due date for exchange of this Talon, this Talon shall become void and no exchange shall be made in respect of it.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

Signed on behalf of **RODAMCO SVERIGE AB (PUBL)** as Issuer:

By: .....

Duly authorised

Signed on behalf of **UNIBAIL-RODAMCO-  
WESTFIELD SE** as Guarantor:

Signed on behalf of **WFD UNIBAIL-  
RODAMCO N.V.** as Guarantor:

By: .....

By: .....

Duly authorised

Duly authorised

Signed on behalf of **URW AMERICA INC.** as  
Guarantor:

Signed on behalf of **WEA FINANCE LLC** as  
Guarantor:

By: Westfield America Limited Partnership, a  
Delaware limited partnership, its managing  
member

By: Westfield U.S. Holdings, LLC, a  
Delaware limited liability company, its  
managing general partner

By: .....

Name:

Title:

Duly authorised

By: \_\_\_\_\_

Name:

Title:

Signed on behalf of **WCL FINANCE PTY LIMITED** as Guarantor by its attorney under power of attorney. By executing this Talon, the attorney below certifies that it has not received notification of the revocation of such power of attorney:

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Westfield America Management Limited as trustee of **WFD TRUST** as Guarantor, by its attorney under power of attorney. By executing this Talon, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Signed on behalf of **WESTFIELD CORPORATION LIMITED** as Guarantor by its attorney under power of attorney. By executing this Talon, the attorney below certifies that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Westfield America Management Limited as trustee of **WESTFIELD AMERICA TRUST** as Guarantor, by its attorney under power of attorney. By executing this Talon, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Signed on behalf of **WESTFIELD UK & EUROPE FINANCE PLC** as Guarantor

By: .....

Duly authorised

[Talon No.]      [ISIN]                                      [Series]                                      [Certif. No.]

On the back:

**Fiscal Agent**

**BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH**

60, avenue J.F. Kennedy  
L-1855 Luxembourg

**Paying Agent**

**BNP PARIBAS SECURITIES SERVICES**

3-5-7, rue du Général Compans  
F - 93500 PANTIN  
France

[\* The maturity dates of the relevant Coupons should be set out if known, otherwise reference should be made to the months and years in which the Interest Payment Dates fall due.]

[\*\* Only required where the Series comprises Notes of more than one denomination.]

**Part D Form of Receipt**

**RODAMCO SVERIGE AB**

**Guaranteed Euro Medium Term Note Programme**

**Guaranteed by UNIBAIL-RODAMCO-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE), WFD UNIBAIL-RODAMCO N.V., URW AMERICA INC., WCL FINANCE PTY LIMITED, WEA FINANCE LLC, WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee), WESTFIELD CORPORATION LIMITED, WESTFIELD UK & EUROPE FINANCE PLC AND WFD TRUST (in respect of which Westfield America Management Limited is the trustee)**

Series No. [•]

Receipt for the sum of [•] being the instalment of principal payable in accordance with the Terms and Conditions endorsed on the Note to which this Receipt relates (the “Conditions”) on [•].

This Receipt is issued subject to and in accordance with the Conditions which shall be binding upon the holder of this Receipt (whether or not it is for the time being attached to such Note) and is payable at the specified office of the Paying Agent set out on the reverse of the Note to which this Receipt relates (and/or any other or further Paying Agents and/or specified offices as may from time to time be duly appointed and notified to the Noteholders).

This Receipt must be presented for payment together with the Note to which it relates. If the Note to which this Receipt relates shall have become due and payable on or before the maturity date of this Receipt, this Receipt shall become void and no payment shall be made in respect of it. The Issuer shall have no obligation in respect of this Receipt if it is presented without the Note to which it relates.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

Signed on behalf of **RODAMCO SVERIGE AB (PUBL)** as Issuer:

By: .....

Duly authorised

Signed on behalf of **UNIBAIL-RODAMCO-  
WESTFIELD SE** as Guarantor:

Signed on behalf of **WFD UNIBAIL-  
RODAMCO N.V.** as Guarantor:

By: .....

By: .....

Duly authorised

Duly authorised

Signed on behalf of **URW AMERICA INC.** as  
Guarantor:

Signed on behalf of **WEA FINANCE LLC** as  
Guarantor:

By: Westfield America Limited Partnership, a  
Delaware limited partnership, its managing  
member

By: Westfield U.S. Holdings, LLC, a  
Delaware limited liability company, its  
managing general partner

By: .....

Name:

Title:

Duly authorised

By: \_\_\_\_\_

Name:

Title:



Signed on behalf of **WCL FINANCE PTY LIMITED** as Guarantor by its attorney under power of attorney. By executing this Receipt, the attorney below certifies that it has not received notification of the revocation of such power of attorney:

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Westfield America Management Limited as trustee of **WFD TRUST** as Guarantor, by its attorney under power of attorney. By executing this Receipt, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Signed on behalf of **WESTFIELD CORPORATION LIMITED** as Guarantor by its attorney under power of attorney. By executing this Receipt, the attorney below certifies that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Westfield America Management Limited as trustee of **WESTFIELD AMERICA TRUST** as Guarantor, by its attorney under power of attorney. By executing this Receipt, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

\_\_\_\_\_

Witness

\_\_\_\_\_

Print Name

Signed on behalf of **WESTFIELD UK & EUROPE FINANCE PLC** as Guarantor

By: .....

Duly authorised

## Schedule 3 Provisions for Meetings of Noteholders

### Interpretation

1. In this Schedule:
  - 1.1 references to a meeting are to a meeting of Noteholders of a single Series of Notes and include, unless the context otherwise requires, any adjournment
  - 1.2 references to “Notes” and “Noteholders” are only to the Notes of the Series in respect of which a meeting has been, or is to be, called and to the holders of those Notes, respectively
  - 1.3 “agent” means a holder of a voting certificate or a proxy for, or representative of, a Noteholder
  - 1.4 “block voting instruction” means an instruction issued in accordance with paragraphs 8 to 14
  - 1.5 “Extraordinary Resolution” means a resolution passed at a meeting duly convened and held in accordance with this Agreement by a majority of at least 75 per cent of the votes cast
  - 1.6 “voting certificate” means a certificate issued in accordance with paragraphs 5, 6, 7 and 14 and
  - 1.7 references to persons representing a proportion of the Notes are to Noteholders or agents holding or representing in the aggregate at least that proportion in nominal amount of the Notes for the time being outstanding.

### Powers of meetings

2. A meeting shall, subject to the Conditions and without prejudice to any powers conferred on other persons by this Agreement, have power by Extraordinary Resolution:
  - 2.1 to sanction any proposal by the Issuer and/or any Guarantor or any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the Noteholders and/or the Couponholders against the Issuer and/or any Guarantor, whether or not those rights arise under the Notes
  - 2.2 to sanction the exchange or substitution for the Notes of, or the conversion of the Notes into, shares, bonds or other obligations or securities of the Issuer, any Guarantor or any other entity
  - 2.3 to assent to any modification of this Agreement, the Notes, the Receipts, the Talons, the Coupons and/or any Guarantee proposed by the Issuer, any Guarantor or the Fiscal Agent
  - 2.4 to authorise anyone to concur in and do anything necessary to carry out and give effect to an Extraordinary Resolution
  - 2.5 to give any authority, direction or sanction required to be given by Extraordinary Resolution
  - 2.6 to appoint any persons (whether Noteholders or not) as a committee or committees to represent the Noteholders’ interests and to confer on them any powers or discretions which the Noteholders could themselves exercise by Extraordinary Resolution and
  - 2.7 to approve the substitution of any entity for the Issuer (or any previous substitute) or any Guarantor as principal debtor under this Agreement (other than any substitution as provided for in the Conditions)

provided that the special quorum provisions in paragraph 18.2 shall apply to any Extraordinary Resolution (a “**special quorum resolution**”) for the purpose of sub-paragraph 2.2 or 2.7, any of the proposals listed in Condition 10(a) or any amendment to this proviso.

### **Convening a meeting**

3. The Issuer and/or any Guarantor may at any time convene a meeting. If it receives a written request by Noteholders holding at least 10 per cent. in nominal amount of the Notes of any Series for the time being outstanding and is indemnified to its satisfaction against all costs and expenses, the Issuer and/or any Guarantor shall convene a meeting of the Noteholders of that Series. Every meeting shall be held at a time and place approved by the Fiscal Agent.
4. At least 21 days' notice (exclusive of the day on which the notice is given and of the day of the meeting) shall be given to the Noteholders. A copy of the notice shall be given by the party convening the meeting to the other parties. The notice shall specify the day, time and place of meeting and the nature of the resolutions to be proposed and shall explain how Noteholders may appoint proxies or representatives, obtain voting certificates and use block voting instructions and the details of the time limits applicable.

### **Arrangements for voting**

5. If a holder of a Note wishes to obtain a voting certificate in respect of it for a meeting, he must deposit it for that purpose at least two Business Days before the time fixed for the meeting with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose. The Paying Agent shall then issue a voting certificate in respect of it.
6. A voting certificate shall:
  - 6.1 be a document in the English language
  - 6.2 be dated
  - 6.3 specify the meeting concerned and the serial numbers of the Notes deposited and
  - 6.4 entitle, and state that it entitles, its bearer to attend and vote at that meeting in respect of those Notes.
7. Once a Paying Agent has issued a voting certificate for a meeting in respect of a Note, it shall not release the Note until either:
  - 7.1 the meeting has been concluded or
  - 7.2 the voting certificate has been surrendered to the Paying Agent.
8. If a holder of a Note wishes the votes attributable to it to be included in a block voting instruction for a meeting, then, at least two Business Days before the time fixed for the meeting, (i) he must deposit the Note for that purpose with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose and (ii) he or a duly authorised person on his behalf must direct the Paying Agent how those votes are to be cast. The Paying Agent shall issue a block voting instruction in respect of the votes attributable to all Notes so deposited.
9. A block voting instruction shall:
  - 9.1 be a document in the English language
  - 9.2 be dated
  - 9.3 specify the meeting concerned
  - 9.4 list the total number and serial numbers of the Notes deposited, distinguishing with regard to each resolution between those voting for and those voting against it

- 9.5 certify that such list is in accordance with Notes deposited and directions received as provided in paragraphs 8, 11 and 14 and
- 9.6 appoint a named person (a “proxy”) to vote at that meeting in respect of those Notes and in accordance with that list.
- A proxy need not be a Noteholder.
10. Once a Paying Agent has issued a block voting instruction for a meeting in respect of the votes attributable to any Notes:
- 10.1 it shall not release the Notes, except as provided in paragraph 11, until the meeting has been concluded and
- 10.2 the directions to which it gives effect may not be revoked or altered during the two Business Days before the time fixed for the meeting.
11. If the receipt for a Note deposited with a Paying Agent in accordance with paragraph 8 is surrendered to the Paying Agent at least two Business Days before the time fixed for the meeting, the Paying Agent shall release the Note and exclude the votes attributable to it from the block voting instruction.
12. Each block voting instruction shall be deposited at least two Business Days before the time fixed for the meeting at the specified office of the Fiscal Agent or such other place as the Issuer shall designate or approve, and in default it shall not be valid unless the chairman of the meeting decides otherwise before the meeting proceeds to business.
13. A vote cast in accordance with a block voting instruction shall be valid even if it or any of the Noteholders’ instructions pursuant to which it was executed has previously been revoked or amended, unless written intimation of such revocation or amendment is received from the relevant Paying Agent by the Fiscal Agent at its specified office (or such other place as may have been specified by the Issuer for the purpose) or by the chairman of the meeting in each case at least one Business Day before the time fixed for the meeting.
14. No Note may be deposited with or to the order of a Paying Agent at the same time for the purposes of both paragraph 5 and paragraph 8 for the same meeting.

### **Chairman**

15. The chairman of a meeting shall be such person as the Issuer may nominate in writing, but if no such nomination is made or if the person nominated is not present within 15 minutes after the time fixed for the meeting the Noteholders or agents present shall choose one of their number to be chairman, failing which the Issuer may appoint a chairman. The chairman need not be a Noteholder or agent. The chairman of an adjourned meeting need not be the same person as the chairman of the original meeting.

### **Attendance**

16. The following may attend and speak at a meeting:
- 16.1 Noteholders and agents
- 16.2 the chairman
- 16.3 the Issuer, any Guarantor and the Fiscal Agent (through their respective representatives) and their respective financial and legal advisers
- 16.4 the Dealers and their advisers.

No-one else may attend or speak.

## Quorum and Adjournment

17. No business (except choosing a chairman) shall be transacted at a meeting unless a quorum is present at the commencement of business. If a quorum is not present within 15 minutes from the time initially fixed for the meeting, it shall, if convened on the requisition of Noteholders, be dissolved. In any other case it shall be adjourned until such date, not less than 14 nor more than 42 days later, and time and place as the chairman may decide. If a quorum is not present within 15 minutes from the time fixed for a meeting so adjourned, the meeting shall be dissolved.
18. Two or more Noteholders or agents present in person shall be a quorum:
- 18.1 in the cases marked “No minimum proportion” in the table below, whatever the proportion of the Notes which they represent
- 18.2 in any other case, only if they represent the proportion of the Notes shown by the table below.

COLUMN 1	COLUMN 2	COLUMN 3
Purpose of meeting	Any meeting except one referred to in column 3	Meeting previously adjourned through want of a quorum
	Required proportion	Required proportion
To pass a special quorum resolution	75 per cent	25 per cent
To pass any other Extraordinary Resolution	A clear majority	No minimum proportion
Any other purpose	10 per cent	No minimum proportion

19. The chairman may with the consent of (and shall if directed by) a meeting adjourn the meeting from time to time and from place to place. Only business which could have been transacted at the original meeting may be transacted at a meeting adjourned in accordance with this paragraph or paragraph 18.
20. At least 10 days’ notice of a meeting adjourned through want of a quorum shall be given in the same manner as for an original meeting and that notice shall state the quorum required at the adjourned meeting. No notice need, however, otherwise be given of an adjourned meeting.

## Voting

21. Each question submitted to a meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairman, the Issuer, any Guarantor or one or more persons representing two per cent. of the Notes.
22. Unless a poll is demanded a declaration by the chairman that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.
23. If a poll is demanded, it shall be taken in such manner and (subject as provided below) either at once or after such adjournment as the chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which it was demanded as at the date it was taken. A demand for a poll shall not prevent the meeting continuing for the transaction of business other than the question on which it has been demanded.

24. A poll demanded on the election of a chairman or on a question of adjournment shall be taken at once.
25. On a show of hands every person who is present in person and who produces a Note or a voting certificate or is a proxy or representative has one vote. On a poll every such person has one vote in respect of each nominal amount equal to the Calculation Amount of such Series of Notes so produced or represented by the voting certificate so produced or for which he is a proxy or representative. Without prejudice to the obligations of proxies, a person entitled to more than one vote need not use them all or cast them all in the same way.
26. In case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.

### **Effect and Publication of an Extraordinary Resolution**

27. An Extraordinary Resolution shall be binding on all the Noteholders, whether or not present at the meeting, and on all the Couponholders and each of them shall be bound to give effect to it accordingly. The passing of such a resolution shall be conclusive evidence that the circumstances justify its being passed. The Issuer shall give notice of the passing of an Extraordinary Resolution to Noteholders within 14 days but failure to do so shall not invalidate the resolution.

### **Minutes**

28. Minutes shall be made of all resolutions and proceedings at every meeting and, if purporting to be signed by the chairman of that meeting or of the next succeeding meeting, shall be conclusive evidence of the matters in them. Until the contrary is proved every meeting for which minutes have been so made and signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted at it to have been duly passed and transacted.
29. The holder of a Global Note shall (unless such Global note represents only one Note) be treated as two persons for the purpose of any quorum requirements of a meeting of Noteholder.

### **Written Resolution and Electronic Consent**

30. Subject to the following paragraph 31, a Written Resolution may be contained in one document or in several documents in like form, each signed by or on behalf of one or more of the Noteholders.
31. For so long as the Notes are in the form of a Global Note for one or more of Euroclear, Clearstream or another clearing system, then, in respect of any resolution proposed by the Issuer or the Guarantor:
  - 31.1 where the terms of the proposed resolution have been notified to the Noteholders through the relevant clearing system(s), each of the Issuer and any Guarantor shall be entitled to rely upon approval of such resolution proposed by the Issuer or any Guarantor (as the case may be) given by way of electronic consents communicated through the electronic communications systems of the relevant clearing system(s) in accordance with their operating rules and procedures by or on behalf of the holders of not less than 75 per cent. in nominal amount of the Notes outstanding (“**Electronic Consent**”). Neither the Issuer nor any Guarantor shall be liable or responsible to anyone for such reliance; and
  - 31.2 where Electronic Consent is not being sought, for the purpose of determining whether a Written Resolution has been validly passed, the Issuer and any Guarantor shall be entitled to rely on consent or instructions given in writing directly to the Issuer and/or any Guarantor, as the case may be, by accountholders in the clearing system with entitlements to such Global

Note or, where the accountholders hold any such entitlement on behalf of another person, on written consent from or written instruction by the person for whom such entitlement is ultimately beneficially held, whether such beneficiary holds directly with the accountholder or via one or more intermediaries and provided that, in each case, the Issuer and any Guarantor has obtained commercially reasonable evidence to ascertain the validity of such holding and have taken reasonable steps to ensure that such holding does not alter following the giving of such consent or instruction and prior to the effecting of such amendment. Any resolution passed in such manner by or on behalf of the holders of not less than 75 per cent. in nominal amount of the Notes outstanding (a “**Written Resolution**”) shall be binding on all Noteholders and, where applicable, Couponholders and Receiptholders, even if the relevant consent or instruction proves to be defective. As used in this paragraph, “commercially reasonable evidence” includes any certificate or other document issued by Euroclear, Clearstream or any other relevant clearing system, or issued by an accountholder of them or an intermediary in a holding chain, in relation to the holding of interests in the Notes. Any such certificate or other document shall, in the absence of manifest error, be conclusive and binding for all purposes. Any such certificate or other document may comprise any form of statement or print out of electronic records provided by the relevant clearing system (including Euroclear’s EUCLID or Clearstream’s CreationOnline system) in accordance with its usual procedures and in which the accountholder of a particular principal or nominal amount of the Notes is clearly identified together with the amount of such holding. The Issuer and/or any Guarantor shall not be liable to any person by reason of having accepted as valid or not having rejected any certificate or other document to such effect purporting to be issued by any such person and subsequently found to be forged or not authentic.

32. A Written Resolution and/or Electronic Consent shall take effect as an Extraordinary Resolution. A Written Resolution and/or Electronic Consent will be binding on all Noteholders and holders of Coupons, whether or not they participated in such Written Resolution and/or Electronic Consent.



## **Schedule 4 Form of Exercise Notice for Redemption Option**

**RODAMCO SVERIGE AB**

**Guaranteed Euro Medium Term Note Programme**

**Guaranteed by**

**UNIBAIL-RODAMCO-WESTFIELD SE**

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

**URW AMERICA INC.**

**WCL FINANCE PTY LIMITED**

**WEA FINANCE LLC**

**WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee)**

**WESTFIELD CORPORATION LIMITED**

**WESTFIELD UK & EUROPE FINANCE PLC**

**and**

**WFD TRUST (in respect of which Westfield America Management Limited is the trustee)**

**Series No. [•]**

By depositing this duly completed Notice with any Paying Agent for the Notes of the above Series (the “Notes”) the undersigned holder of such of the Notes as are surrendered with this Notice and referred to below irrevocably exercises its option to have such Notes, or the nominal amount of Notes specified below, redeemed on [•] under Condition 6(e) of the Notes.

This Notice relates to Notes in the aggregate nominal amount of •, in the case of Definitive Notes bearing the following certificate numbers:

If the Notes to which this Notice relates are to be returned to their holder, they should be returned by post to (1):

## Payment Instructions

Please make payment in respect of the above Notes as follows:

\*(a) at the option of the Paying Agent or the Transfer Agent only, by [currency] cheque drawn on a bank in [the principal financial centre of the currency] and mailed to the above address.

\*(b) in case of registered notes, by transfer to the following [currency] account:

Bank: •

Bank Address: •

Bank Swift Code: •

IBAN:

Account Number: •

Account Name: •

\*(c) in case of Global Notes, exclusively by transfer to the following account with the clearing system:

Clearstream: [name and account number to be indicated]

Euroclear: [name and account number to be indicated]

\*Delete as appropriate

Signature of holder:

Certifying signature (2):

[To be completed by recipient Paying Agent]

Received by:

[Signature and stamp of Paying Agent]

At its office at: •

On: •

### Notes:

1. The English Law Agency Agreement provides that Notes so returned will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent.
2. This Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
3. The Agent with whom the above Notes are deposited shall not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the Notes unless such loss or damage was caused by the fraud or negligence of such Agent or its directors, officers or employees.

## Schedule 5 Accountholder Certificate of Non-U.S. Citizenship and Residency

### RODAMCO SVERIGE AB

#### Guaranteed Euro Medium Term Note Programme

#### Guaranteed by

**UNIBAIL-RODAMCO-WESTFIELD SE**

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

**URW AMERICA INC.**

**WCL FINANCE PTY LIMITED**

**WEA FINANCE LLC**

**WESTFIELD AMERICA TRUST** (in respect of which Westfield America Management Limited is the trustee)

**WESTFIELD CORPORATION LIMITED**

**WESTFIELD UK & EUROPE FINANCE PLC**

and

**WFD TRUST** (in respect of which Westfield America Management Limited is the trustee)

**Series No. [•] Tranche No. [•]**

**(the “Securities”)**

This is to certify that as of the date hereof, and except as set forth below, the above-captioned Securities held by you for our account (i) are owned by person(s) that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States person(s)**”), (ii) are owned by United States person(s) that (A) are the foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv)) (“**financial institutions**”) purchasing for their own account or for resale, or (B) acquired the Securities through foreign branches of financial institutions and who hold the Securities through such financial institution on the date hereof (and in either case (A) or (B), each such financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Securities is a United States or foreign financial institution described in clause (iii) above (whether or not also described in clause (i) or (ii)) this is further to certify that such financial institution has not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of the category contemplated in Section 903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the “**Act**”) then this is also to certify that, except as set forth below (i) in the case of debt securities, the Securities are beneficially owned by (a) non-U.S. person(s) or (b) U.S. person(s) who purchased the Securities in transactions which did not require registration under the Act; or (ii) in the case of equity securities, the Securities are owned by (x) non-U.S. person(s) (and such person(s) are not acquiring the Securities for the account or benefit of U.S. person(s)) or (y) U.S. person(s) who purchased the Securities in a transaction which did not require registration under the Act. If this certification is being delivered in connection with the exercise of warrants pursuant to Section 903(b)(5) of Regulation S under the Act, then this is further to certify that, except as set forth below, the Securities are being exercised by and on behalf of non-U.S. person(s). As used in this paragraph the term “**U.S. person**” has the meaning given to it by Regulation S under the Act.

As used herein, “**United States**” means the United States of America (including the States and the District of Columbia); and its “**possessions**” include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by fax on or prior to the date on which you intend to submit your certification relating to the Securities held by you for our account in accordance with your Operating Procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [•] in nominal amount of such Securities in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive Securities (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

We understand that this certificate is required in connection with certain tax laws and, if applicable, certain securities laws, of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.

Dated: \_\_\_\_\_

\_\_\_\_\_ The account holder, as, or as agent for, the beneficial owner(s) of the Securities to which this Certificate applies.

## Schedule 6 Clearing System Certificate of Non-U.S. Citizenship and Residency

### RODAMCO SVERIGE AB

#### Guaranteed Euro Medium Term Note Programme

Guaranteed by UNIBAIL-RODAMCO-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE)

WFD UNIBAIL-RODAMCO N.V.

URW AMERICA INC.

WCL FINANCE PTY LIMITED

WEA FINANCE LLC

WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee)

WESTFIELD CORPORATION LIMITED

WESTFIELD UK & EUROPE FINANCE PLC

and

WFD TRUST (in respect of which Westfield America Management Limited is the trustee)

Series No. [•] • Tranche No. [•]  
(the “Securities”)

This is to certify that, based solely on certifications we have received in writing, by fax or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the nominal amount set forth below (our “**Member Organisations**”) substantially to the effect set forth in the English Law Agency Agreement, as of the date hereof, [•] nominal amount of the above-captioned Securities (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States persons**”), (ii) is owned by United States persons that (a) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv) (“**financial institutions**”) purchasing for their own account or for resale, or (b) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions on the date hereof (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in clause (iii) above (whether or not also described in clause (i) or (ii)) have certified that they have not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of a category contemplated in Section 903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the “**Act**”) then this is also to certify with respect to such nominal amount of Securities set forth above that, except as set forth below, we have received in writing or by electronic transmission, from our Member Organisations entitled to a portion of such nominal amount, certifications with respect to such portion, substantially to the effect set forth in the English Law Agency Agreement.

We further certify (i) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest in respect of) the Global Security excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Dated: [•] \*

Yours faithfully

**[EUROCLEAR BANK SA/NV]**

Brussels office  
as operator of the Euroclear System]

or

**[CLEARSTREAM]**

By:

or

**[EUROCLEAR FRANCE]**

\*[Not earlier than the Exchange Date as defined in the Temporary Global Note.]

## **Schedule 7 Obligations regarding Notes in NGN form**

In relation to each Series of Notes that is represented by a NGN, the Fiscal Agent will comply with the following provisions:

1. The Fiscal Agent will inform each of Euroclear and Clearstream through the Common Service Provider of the initial issue outstanding amount for the Notes on or prior to the relevant Issue Date.
2. If any event occurs that requires a mark up or mark down of the records which either Euroclear or Clearstream holds for its customers to reflect such customers' interest in the Notes, the Fiscal Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to Euroclear and Clearstream (through the Common Service Provider) to ensure that the issue outstanding amount of the Notes remains accurate at all times.
3. The Fiscal Agent will at least once every month reconcile its record of the issue outstanding amount of the Notes with information received from Euroclear and Clearstream (through the Common Service Provider) with respect to the issue outstanding amount maintained by Euroclear and Clearstream for the Notes and will promptly inform Euroclear and Clearstream (through the Common Service Provider) of any discrepancies.
4. The Fiscal Agent will promptly assist Euroclear and Clearstream (through the Common Service Provider) in resolving any discrepancy identified in the issue outstanding amount of the Notes.
5. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
6. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
7. The Fiscal Agent will (to the extent known to it) promptly provide to Euroclear and Clearstream (through the Common Service Provider) copies of all information that is given to the holders of the Notes.
8. The Fiscal Agent will (to the extent known to it) promptly pass on to the Issuer all communications it receives from Euroclear and Clearstream directly or through the Common Service Provider relating to the Notes.
9. The Fiscal Agent will (to the extent known to it) promptly notify Euroclear and Clearstream (through the Common Service Provider) of any failure by the Issuer or the Guarantors to make any payment due under the Notes when due.

## Schedule 8 Form of Deed Poll for Substituted Issuer

This Deed Poll is made on [Date], by:

- (1) **RODAMCO SVERIGE AB** (in its capacity as Issuer, the “**Issuer**”), a company incorporated in [●];
- (2) **UNIBAIL-RODAMCO-WESTFIELD SE (formerly UNIBAIL-RODAMCO SE), WFD UNIBAIL-RODAMCO N.V., URW AMERICA INC., WCL FINANCE PTY LIMITED, WEA FINANCE LLC, WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Limited is the trustee), WESTFIELD CORPORATION LIMITED, WESTFIELD UK & EUROPE FINANCE PLC and WFD TRUST (in respect of which Westfield America Management Limited is the trustee)** (each in its capacity as Guarantor, a “**Guarantor**” and together, the “**Guarantors**”) [DELETE ANY GUARANTOR IF IT IS THE SUBSTITUTE]; and
- (3) [●] (the “**Substitute**”), a company incorporated in [●].

### Whereas

- (A) It has been proposed that in respect of the [nominal amount] [description of series] Euro Medium Term Notes due [maturity] (the “**Notes**”) of the Issuer issued on [●] [(ISIN: [●]; Common Code: [●])] under the Unibail-Rodamco-Westfield SE (formerly Unibail-Rodamco SE), WFD Unibail-Rodamco N.V., and Rodamco Sveirage AB Euro [●] Guaranteed Euro Medium Term Note Programme (the “**Programme**”), in relation to which an English law-governed amended and restated agency agreement (the “**Agency Agreement**”) was entered into dated 8 August 2019 between, among others Rodamco Sverige AB as Issuer, Unibail-Rodamco-Westfield SE (formerly Unibail-Rodamco SE), WFD Unibail-Rodamco N.V., URW America Inc., WCL Finance Pty Limited, WEA Finance LLC, Westfield America Trust, Westfield Corporation Limited, Westfield UK & Europe Finance PLC and WFD Trust as Guarantors and BNP Paribas Securities Services, Luxembourg Branch as Fiscal Agent, and which have been issued with the benefit of an Amended and Restated Deed of Covenant (the “**Deed of Covenant**”), dated 8 August 2019 executed by Rodamco Sverige AB as Issuer and Unibail-Rodamco-Westfield SE, WFD Unibail-Rodamco N.V., URW America Inc., WCL Finance Pty Limited, WEA Finance LLC, Westfield America Trust, Westfield Corporation Limited, Westfield UK & Europe Finance PLC and WFD Trust as Guarantors, there will be a substitution of the Substitute for the Issuer as the issuer of, and primary obligor under, the Notes in accordance with Condition 10(c) of the Conditions of the Notes (as modified with respect to any Notes while represented by the Global Note by the provisions of such Global Note, the “**Conditions**”);
- (B) Each Guarantor agrees to guarantee unconditionally and irrevocably the obligations and liabilities of the Substitute under the Notes as set out in Clause 4 below; and
- (C) References to the “Notes” include the Global Note representing the Notes and other expressions defined in the Notes have the same meaning in this Deed unless the context requires otherwise.

This Deed witnesses as follows:

1. The Substitute agrees that, with effect from and including the first date on which notice has been given by the Issuer pursuant to Condition 10(c) and all the other requirements of such Condition have been met (the “**Effective Date**”), it shall be deemed to be the “**Issuer**” for all purposes in respect of the Notes[, the Receipts], the Coupons[, the Talons] and the Deed of Covenant insofar as it relates to the Notes, and accordingly it shall be entitled to all the rights, and subject to all the obligations and liabilities, on the part of the Issuer contained in them.



2. With effect from and including the Effective Date and without prejudice to the other provisions of this Deed including in particular, but not limited to, each Guarantor's obligations as a Guarantor under the Notes as provided in the Deed of Covenant, the Issuer is released from all its liabilities, in its capacity as issuer of the Notes, contained in the Notes[, the Receipts], the Coupons[, the Talons] and the Deed of Covenant insofar as it relates to the Notes.
3. For the avoidance of doubt, the Notes shall continue to be guaranteed by each Guarantor [other than [ *NAME PREVIOUS GUARANTOR IF IT IS THE SUBSTITUTE*], and each [such] Guarantor unconditionally and irrevocably represents, warrants and agrees that all of the obligations and liabilities of the Substitute under the Notes[, the Receipts], the Coupons[, the Talons] and the Deed of Covenant insofar as it relates to the Notes shall be unconditionally and irrevocably guaranteed (in respect of each [such] Guarantor,) the "**Guarantee**") in accordance with Clause 5 of the Deed of Covenant as if the Substitute was named therein as the Issuer.] or  
  
[For the avoidance of doubt, as the Substitute is [Unibail-Rodamco-Westfield SE/WFD Unibail-RodamcoN.V.], its Guarantee relating to the Notes as provided by the terms of the Deed of Covenant shall no longer apply to the Notes as from the Effective Date provided, however, that if the substitution of the Issuer effected pursuant to this Deed shall, for any reason at any time, be held to be invalid, null, void or ineffective, such Guarantee shall be deemed not to have ceased applying as provided above and shall continue to apply to the Notes pursuant to the Terms and Conditions as if such substitution had never occurred] [INCLUDE IF ANY PREVIOUS GUARANTOR IS THE SUBSTITUTE]
4. Each of the Substitute and the Guarantors jointly and severally agrees to indemnify each Holder against (A) any tax, duty, assessment or governmental charge that is imposed on such Holder by (or by any authority in or of) [*relevant jurisdiction*] with respect to any Note[, Receipt,] [or] Coupon[ or Talon] or any Guarantee and that would not have been so imposed had the substitution not been made and (B) any tax, duty, assessment or governmental charge, and any cost or expense, relating to the substitution.
5. Each of the Substitute and the Guarantors agrees that the benefit of the undertakings and the covenants binding upon it contained in this Deed shall be for the benefit of each and every Holder and each Holder shall be entitled severally to enforce such obligations against each of the Substitute and the Guarantors.
6. This Deed shall be deposited with and held to the exclusion of the Substitute and the Guarantors by the Fiscal Agent at its specified office for the time being under the Conditions until complete performance of the obligations contained in the Notes and the Deed of Covenant relating to them occurs and each of the Substitute and the Guarantors hereby acknowledges the right of every Holder to production of this Deed and, upon request and payment of the expenses incurred in connection therewith, to the production of a copy hereof certified by the Fiscal Agent to be a true and complete copy.
7. This Deed may only be amended in the same way as the other Conditions are capable of amendment under Schedule 3 of the English Law Agency Agreement and any such amendment of this Deed will constitute one of the proposals specified in Condition 10(a) to which special quorum provisions apply.
8. This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
9. The courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with this Deed and accordingly any legal action or proceedings arising out of or in connection with this Deed ("**Proceedings**") may be brought in such courts. Each of the Substitute, the Issuer and the Guarantors irrevocably submits to the jurisdiction of such courts

and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is made for the benefit of each of the Holders and shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

10. Each of the Substitute, the Issuer and the Guarantors irrevocably appoints [●] of [●] as its agent in England to receive service of process in any Proceedings in England based on this Deed and if for any reason they do not have such an agent in England will promptly appoint a substitute process agent and notify the Noteholders of such appointment. Nothing herein shall affect the right to serve process in any other manner permitted by law.

**In witness** whereof this Deed is delivered as a Deed Poll on the date stated at the beginning.

Signed on behalf of **RODAMCO SVERIGE**  
**AB (PUBL)** as Issuer:

By: .....

Duly authorised

[Signed on behalf of **UNIBAIL-RODAMCO-**  
**WESTFIELD SE** as Guarantor:

Signed on behalf of **WFD UNIBAIL-**  
**RODAMCO N.V.** as Guarantor:

By: .....

By: .....

Duly authorised] [DELETE IF UNIBAIL-  
RODAMCO-WESTFIELD SE IS THE  
SUBSTITUTE ISSUER]

Duly authorised

Signed on behalf of **URW AMERICA INC.** as Guarantor:

Signed on behalf of **WEA FINANCE LLC** as Guarantor:

By: Westfield America Limited Partnership, a Delaware limited partnership, its managing member

By: Westfield U.S. Holdings, LLC, a Delaware limited liability company, its managing general partner

By: .....  
Name:  
Title:  
Duly authorised

By: \_\_\_\_\_  
Name:  
Title:

Signed on behalf of **WCL FINANCE PTY LIMITED** as Guarantor by its attorney under power of attorney. By executing this Deed, the attorney below certifies that it has not received notification of the revocation of such power of attorney:

Westfield America Management Limited as trustee of **WFD TRUST** as Guarantor, by its attorney under power of attorney. By executing this Deed, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

Signature:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

Signed on behalf of **WESTFIELD CORPORATION LIMITED** as Guarantor by its attorney under power of attorney. By executing this Deed, the attorney below certifies that it has not received notification of the revocation of such power of attorney.

Westfield America Management Limited as trustee of **WESTFIELD AMERICA TRUST** as Guarantor, by its attorney under power of attorney. By executing this Deed, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

By: \_\_\_\_\_  
Attorney  
Name:  
Title:

Signature:

Signature:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

Signed on behalf of **WESTFIELD UK & EUROPE FINANCE PLC** as Guarantor

By: .....

By: .....

Duly authorised

Duly authorised

**[DELETE ANY GUARANTOR IF IT IS THE SUBSTITUTE]**

**[THE SUBSTITUTE]  
as Substitute**

By: