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This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

## Unibail-Rodamco-Westfield-SE

Annual General Meeting held to approve the financial statements for the year ended 31 December 2022

Statutory auditors' report on related party agreements

Deloitte & Associés  
6, place de la Pyramide  
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S.A.S. au capital de 2 188 160

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

ERNST & YOUNG Audit  
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S.A.S. à capital variable

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

## Unibail-Rodamco-Westfield-SE

Annual General Meeting held to approve the financial statements for the year ended 31 December 2022

Statutory auditors' report  
on related party agreements

To the Shareholders,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-58 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-58 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended 31 December 2022, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

## Agreements submitted for approval to the Annual General Meeting

We hereby inform you that we have not been notified of any agreements authorized during the year ended 31 December 2022 to be submitted to the Annual General Meeting for approval in accordance with Article L.225-86 of the French Commercial Code (*Code de commerce*).

## Agreements previously approved by the Annual General Meeting

In accordance with Article R. 225-57 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended 31 December 2022.

Settlement agreement entered into between your company and Mr Christophe Cuvillier

Executive involved:

Mr Christophe Cuvillier, Group Chief Executive Officer and member of the Management Board until 31 December 2020

Purposes:

On 18 November 2020, upon the recommendation of the Remuneration Committee, the Supervisory Board authorised a settlement agreement between your company and Mr Christophe Cuvillier, Group Chief Executive Officer, to settle amicably and finally the terms and consequences of terminating his term of office. This settlement agreement was signed on December 15, 2020, authorized by the 18 November 2020 Supervisory Board and approved by the 12 May 2021 General Meeting.

This settlement agreement includes an irrevocable and mutual waiver of any proceeding or legal action in connection with the fulfilment and / or early termination of the mandate of Mr Christophe Cuvillier.

This agreement also incorporates the usual stipulations relating to confidentiality, cooperation, non-denigration as well as limited and temporary tax aid up to 15,000 euros.

Terms and conditions:

The usual stipulations of the settlement agreement relating to confidentiality, cooperation, non-denigration and temporary tax aid up to 15,000 euros continued in 2022 for a total period of 36 months expiring on 31 December 2023.

Paris-La Défense Cedex and Paris-La Défense, 24 March 2023

The Statutory Auditors  
*French original signed by*

Deloitte & Associés

ERNST & YOUNG Audit

Emmanuel Gadret

Jean-Yves Jegourel

Antoine Flora