



KPMG SA  
Tour EQHO  
2 Avenue Gambetta  
CS 60055  
92066 Paris La Défense Cedex



Deloitte & Associés  
6, place de la Pyramide  
92908 Paris-La Défense  
S.A.S. au capital de € 2 188 160  
572 028 041 R.C.S. Nanterre

# Unibail-Rodamco- Westfield SE

Statutory auditors' special report on regulated agreements

Annual General Meeting held to approve the financial statements  
for the year ending 31 December 2023

Unibail-Rodamco-Westfield SE

7, place du Chancelier Adenauer 75116 PARIS CEDEX 16

*This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.*

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

KPMG S.A., société d'expertise comptable et de commissaires aux comptes inscrite au Tableau de l'Ordre des experts comptables de Paris sous le n° 14-30080101 et rattachée à la Compagnie régionale des commissaires aux comptes de Versailles et du Centre. Société française membre du réseau KPMG constitué de cabinets indépendants affiliés à KPMG International Limited, une société de droit anglais ( private company limited by guarantee ).

Société anonyme à conseil d'administration  
Siège social :  
Tour EQHO  
2 avenue Gambetta  
CS 60055  
92066 Paris La Défense Cedex  
Capital social : 5 497 100 €  
775 726 417 RCS Nanterre

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### Statutory auditors' special report on regulated agreements

Annual General Meeting held to approve the financial statements for the year ending 31 December 2023

To the Annual General Meeting of Unibail-Rodamco-Westfield SE,

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 2023, 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 BY THE ANNUAL GENERAL MEETING

### Agreements authorized and entered into during the year

We hereby inform you that we have not been notified of any agreements authorized during the year ended 31 December 2023 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

### Agreements approved in prior years which remained in force during the year

In accordance with Article R.225-57 of the French Commercial Code (*code de commerce*), we have been notified that the following agreements, which were approved by the Annual General Meeting in prior years, remained in force during the year ended 31 December 2023.

### 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.

#### Nature:

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, authorised 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 for a total period of 36 months expiring on 31 December 2023. These continued in 2023 and expired on 31 December 2023.

Paris-La Défense, 18 March 2024

The Statutory Auditors  
*French original signed by*

KPMG S.A.  
Régis Chemouny  
Associé

Deloitte & Associés  
Emmanuel Gadret  
Associé

Sylvain Durafour  
Associé

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