



## **Information for CHESSE Depository Interest holders on the proposed distribution of an amount deducted from the “Additional paid-in capital” account to be submitted to URW SE Annual General Meeting to be held on April 30, 2024**

The stapled shares of Unibail-Rodamco-Westfield (URW) are comprised of one share in Unibail-Rodamco-Westfield SE (URW SE) and one class A share in Unibail-Rodamco-Westfield N.V. (URW NV) (together being the “Stapled Shares”); they are listed on Euronext Paris under a single quotation line (ticker: URW). In addition, the Stapled Shares are listed on the Australian Securities Exchange in the form of CHESSE Depository Interests (CDIs). 20 CDIs collectively represent a beneficial ownership interest in one Stapled Share.

Dividends attached to the Stapled Shares can be distributed by either URW SE (a French company) or URW NV (a Dutch company) or both. Given the negative statutory results of URW SE in 2023, the Group has no obligation to pay a dividend in 2024 for the fiscal year 2023 under the SIIC regime and other REIT regimes it benefits from. However, these negative statutory results do not prevent URW SE from making distributions out of its “Additional paid-in capital” account.

As announced on February 8, 2024, based on 2023 achievements, the improved visibility of the Group's operating performance, the delivery of its main committed projects in 2024, the limited forecasted capex beyond 2024, its credit metrics and its liquidity position, URW SE will propose to the Annual General Meeting to be held on April 30, 2024 a cash distribution of €2.50/share, to be made out of its “Additional paid-in capital” account and to be paid on May 16, 2024<sup>1</sup>.

From a French tax perspective, this distribution qualifies as an equity repayment based on article 112, 1° of the French tax code. Consequently, no French withholding tax will be deducted from the distribution payment. CDI holders are recommended to seek their own independent advice from a qualified independent tax or financial advisor in respect of the tax treatment of the distribution they receive.

---

<sup>1</sup> Subject to approval by Annual General Meeting of URW SE to be held on April 30, 2024.