

URW Human Rights Policy

Foreword

Unibail-Rodamco-Westfield (“URW” or “the Group”) is the owner, developer, and operator of a platform of unique, sustainable, and high-quality real estate assets located in the most dynamic cities in Europe and the United States.

At URW, we firmly believe in respecting and promoting human rights as fundamental values that underpin our global operations. We recognise our leading role and responsibility to protect and advocate for the progress of human rights, and we are committed to upholding the highest standards of ethical conduct across our business activities in this context.

The **URW Human Rights Policy** (herein referred to as “the Policy”) outlines URW’s dedication to human rights principles and serves as a guiding framework for its employees, contractors, partners, and stakeholders. The Policy is aligned with URW’s Group Code of Ethics, Responsible Purchasing Charter, and annual Modern Slavery Statements (*available at urw.com*).

Furthermore, the Group complies with the laws and regulations of the countries and regions in which it operates and conducts its business activities accordingly. In the case where international human rights standards on which this policy is based are more stringent than local regulations, URW will make all reasonable endeavours to uphold its own policy, while fully respecting the local regulations.

Scope of Application:

This Policy applies to all employees, entities, and operations under the umbrella of URW, including subsidiaries and joint ventures. URW will make all reasonable endeavours to ensure that its contractors¹, clients, visitors, suppliers, and business partners are fairly treated in line with the principles of the Policy. The Group is dedicated to upholding human rights principles throughout its supply chain from corporate headquarters to individual project sites, ensuring consistency and alignment with its core values.

The Group recognises that its operations can have direct and indirect impacts on human rights and remains committed to make all reasonable endeavours in anticipating and mitigating risks as well as ensuring a positive contribution to the communities where URW operates.

Compliance with this Policy:

The Policy is endorsed by URW’s Management Board. It shall be overseen by URW’s General Counsel, and may be supplemented, revised, or amended by URW’s Management Board at any time and for any reason.

The application of the values of the Policy is the responsibility of all employees, with the support of the Sustainability and Compliance teams.

1. Alignment with International Standards:

a. **International Bill of Human Rights** (comprising the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights): URW endorses and upholds the principles set forth in the International Bill of Human Rights components, which includes but is not limited to, the right to life, liberty, security, equality, freedom from discrimination, and water².

b. **United Nations Global Compact**: As a signatory to the UN Global Compact since 2004, URW is committed to actively promoting and abiding by its ten principles, including those related to human rights, labour, environment, and anti-corruption.

c. **OECD Guidelines for Multinational Enterprises on Responsible Business Conduct**: URW aligns with the OECD Guidelines, setting the standard for responsible business conduct and respect for human rights in the Group’s global operations.

d. **United Nations Guiding Principles on Business and Human Rights (UNGPs)**: URW acknowledges the UNGPs as a key reference for its human rights approach, striving to prevent, mitigate, and address adverse human rights impacts in its global operations.

e. **International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and Fundamental conventions**³: URW supports the principles set forth in the ILO’s Fundamental conventions, such as the promotion of freedom of association and collective

¹ The term “Contractors” includes but is not limited to the suppliers providing services such as facility management, construction services, security services, IT services, etc.

² In November 2002, the Committee on Economic, Social and Cultural Rights adopted [the General Comment No. 15 on the right to water](#). Article I.1 states that “The human right to water is indispensable for leading a life in human dignity. It is a prerequisite for the realization of other human rights”.

³ The Fundamental Conventions notably refer to the Convention 29 on forced labour, the Convention 87 on freedom of association and protection of the right to organize, the Convention 98 on the right to organize and collective bargaining, the Convention 100 on equal remuneration, the Convention 105 on the abolition of forced labour, the Convention 111 on discrimination relating to employment and occupation, the Convention 138 on the minimum age for admission to employment, the Convention 182 on the worst forms of child labour.

bargaining, the elimination of forced and child labour, and the elimination of any form of discrimination in employment.

f. **United Nations Convention on the Rights of the Child:** URW is dedicated to safeguarding the rights and well-being of children, ensuring that the Group is never involved in any child labour or that its activities do not generate any infringement upon the fundamental rights of children.

g. **United Nations Women's Empowerment Principles (UN WEPs):** As part of *Be You at URW*, our company's commitment to greater diversity and inclusion in the workplace, URW's Chief Executive Officer has signed the [CEO Statement of Support for the UN WEPs](#). By signing the Statement of Support, the Group made a public commitment to continue protecting women rights and treat all people fairly at work, including respecting and supporting human rights and non-discrimination, and ensuring gender equality.

h. **Standards of Conduct for Businesses:** URW is committed to upholding the Five Standards developed by the United Nation's Free & Equal to prevent, anticipate, and remediate any form discrimination against the [LGBTI](#) (lesbian, gay, bi, trans, and intersex) people in the workplace, in the community and its operations.

i. **Indigenous Rights:** In the context of its US activities, URW respects the rights of indigenous communities and seek their free, prior, and informed consent when its operations affect their lands or territories, in line with the principles of the [UN Declaration on the Rights of Indigenous Peoples](#).

2. Human Rights in its own Workforce:

a. **Equal Employment Opportunities:** URW embraces and actively promotes diversity and inclusion, ensuring equal opportunities for all employees regardless of their gender, ethnicity, nationality, citizenship, religion, sexual orientation, age, marital status, military service status, disability, sensitive medical conditions, trade union involvement, social background, family responsibilities (including pregnancy), political opinion, including but not limited to these protected characteristics.

b. **Fair Wages and Compensation:** URW endeavours to offer fair wages and compensation to its employees, in accordance with local laws and regulations, striving to provide decent working conditions for its employees and internal contractors.

c. **Health and Safety:** URW prioritises the health and safety of its employees, providing a safe working environment and promoting employee well-being across all operations.

d. **Freedom of Association:** URW guarantees union rights and employees' rights to join trade unions or form worker associations without fear of any form of reprisal or discrimination.

e. **Collective Bargaining:** URW commits to guarantee the opportunity for its workforce to engage in legally recognised collective bargaining activities.

f. **No Forced Labour or Child Labour:** As clearly outlined in its UK and Group Modern Slavery Statements (see [urw.com](#)), URW strictly prohibits any form of forced labour or child labour in any part of its business operations or supply chain, with dedicated due diligence mechanisms.

3. Supply Chain Management & Due Diligence:

a. **Supplier Engagement:** Aligned with the principles set forth in URW's [Responsible Purchasing Charter](#), the Group expects its suppliers and contractors to adhere to the same human rights principles and encourages responsible business practices throughout its supply chain. To the extent this Policy requires a higher standard than required by commercial practice or applicable laws, rules, or regulations, suppliers should strive to adhere to these higher standards.

b. **Due Diligence:** The purpose of URW's human rights due diligence is to ensure that URW effectively identifies, assesses, and addresses potential human rights risks and impacts associated with its operations, when deemed necessary and material through a risk assessment. It is based on multiple complementary internal mechanisms and aims to align with international standards to promote respect for human rights and uphold our corporate responsibility.

c. Risk Assessment and Remediation:

Human rights risks are captured in the annual Group risk assessment. The Group's annual risk reviews address human rights impacts particularly through human resources and compliance risks.

i. **Contextual Analysis:** URW strives to conduct a materiality analysis covering all the Group's operations and potential human rights impacts, considering local laws, regulations, and socio-political conditions.

ii. **Risk Identification and Corrective Actions:** Upon identifying potential human rights risks and impacts associated with its activities, supply chain, and business relationships, URW will make reasonable endeavours to implement corrective actions.

4. Reporting and Transparency:

a. URW's Universal Registration Document & annual Modern Slavery Statements include information related to the Group's action & progress on the protection & advancement of human rights. In addition, **URW contributes to the Enhanced Communication of Progress** pursuant to the United Nations Global Compact, hereby detailing its progress, challenges, and efforts to uphold human rights within the company, its operations, workforce, and supply chain.

b. **Grievance Mechanisms:** URW maintains an **accessible and effective grievance mechanism for employees, contractors, suppliers, partners, and stakeholders to raise concerns related to human rights in the form of the URW Integrity Line** (available at urw.integrityline.org/) through which URW encourages anyone to report any violation of or suspected violation of this Policy, the URW Code of Ethics or any applicable laws and regulations via this platform designed to give the whistleblower the ability to communicate, while guaranteeing complete confidentiality and offering the possibility to stay anonymous.

The **confidential nature and the anonymity option** offered by the Integrity Line underline that URW is

committed to ensuring that, within the Group's reasonable control, **the reporter do not suffer retaliation and that no one suffers any detrimental treatment because of reporting their suspicion that an offence is or may be taking place** in any part of URW business or in any of its supply chains or with any of its third parties.

5. Governance:

URW's Management Board endorses this Policy and is responsible for Group's Human Rights guarantees, due diligence mechanisms and corrective actions. It shall be overseen by URW's General Counsel, and may be supplemented, revised, or amended by URW's Management Board at any time and for any reason.



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