



# UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, July 25, 2024

## **Apportionment ratio up to June 30, 2024, between the underlying shares of Unibail-Rodamco-Westfield SE (“URW SE”) and Unibail-Rodamco-Westfield N.V. (“URW NV”)**

The shares of URW SE and the class A shares of URW NV are stapled and traded under a single quotation line, ticker URW, ISIN FR0013326246 (the “Stapled Shares”). They are treated separately for French tax purposes.

Shareholders must apportion the sale price of each Stapled Share between the URW SE share and the URW NV share. Such apportionment can be made on the basis of consolidated equity attributable to the shareholders of each companies<sup>1</sup>.

Based on shareholders’ equity, the apportionment ratio from the day the Stapled shares have been traded is:

| Date                      | URW SE share | URW NV share | URW Total |
|---------------------------|--------------|--------------|-----------|
| June 30, 2024             | 100.000%     | 0.000%       | 100.000%  |
| December 31, 2023         | 100.000%     | 0.000%       | 100.000%  |
| June 30, 2023             | 100.000%     | 0.000%       | 100.000%  |
| December 31, 2022         | 100.000%     | 0.000%       | 100.000%  |
| June 30, 2022             | 100.000%     | 0.000%       | 100.000%  |
| December 31, 2021         | 100.000%     | 0.000%       | 100.000%  |
| June 30, 2021             | 100.000%     | 0.000%       | 100.000%  |
| December 31, 2020         | 99.895%      | 0.105%       | 100.000%  |
| June 30, 2020             | 95.948%      | 4.052%       | 100.000%  |
| December 31, 2019         | 93.771%      | 6.229%       | 100.000%  |
| June 30, 2019             | 93.754%      | 6.246%       | 100.000%  |
| December 31, 2018         | 93.959%      | 6.041%       | 100.000%  |
| June 30, 2018             | 94.545%      | 5.455%       | 100.000%  |
| June 5, 2018 <sup>2</sup> | 93.235%      | 6.765%       | 100.000%  |

The apportionment ratio will be updated after the publication of URW SE and URW NV’s consolidated financial statements for the period ended December 31, 2024.

The mid-year apportionment ratio does not apply to the French financial transaction tax (“FTT”). For transactions on Stapled Shares and CHESS Depositary interest (“CDIs”) carried out between March 1, 2023, and February 29, 2024, the FTT is payable on the basis of the apportionment ratio as at December 31, 2022.

<sup>1</sup> As agreed in a ruling from the French tax authorities (*Direction de la Législation Fiscale*) dated May 14, 2018

<sup>2</sup> Resulting from the *pro forma* consolidated financial statements of the two companies as at December 31, 2017, and published in the Prospectus dated March 28, 2018

The FTT is payable on the basis of the apportionment ratio as at December 31, 2023, for transactions carried out from March 1, 2024, and until February 28, 2025.