



UNIBAIL-RODAMCO-WESTFIELD

## **Modern Slavery Statement**

*Modern Slavery Act 2018 (Cth)*

**Financial Year Ending 31 December 2020**

Date: 28 June 2021

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Unibail-Rodamco SE

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SE with a share capital of €691,414,835 – 682 024 096 RCS Paris



## Introduction

Unibail-Rodamco-Westfield SE (**URW SE**) and Unibail-Rodamco-Westfield N.V. (**URW NV**) (together, **URW**) support the objectives of Australia's *Modern Slavery Act 2018* (Cth) (the **Act**) and Australia's national action plan to monitor, combat and raise awareness in relation to crimes of slavery, servitude, forced labour, deceptive recruiting for labour or services, trafficking in person and children, and other similar offences (**Offences**). URW supports the related drive to encourage transparency in the supply chains of commercial organisations so that the commission of Offences can be more easily detected and prevented.

This statement (the **Statement**) is a joint statement made according to the requirements of section 14 of the Act for the financial year ending 31 December 2020. This is URW's first Australian modern slavery statement. All group undertakings of URW together comprise the **URW Group**.

This statement covers URW SE and URW NV, which are the only companies within the URW Group that are required to publish a statement under the Act.



## Our Business and Supply Chain

### Our Operations

The URW Group's business is to develop, design, construct and operate real estate assets that deliver great experiences for retailers, brands and consumers. The URW Group currently owns and operates 87 shopping centres in 12 countries.

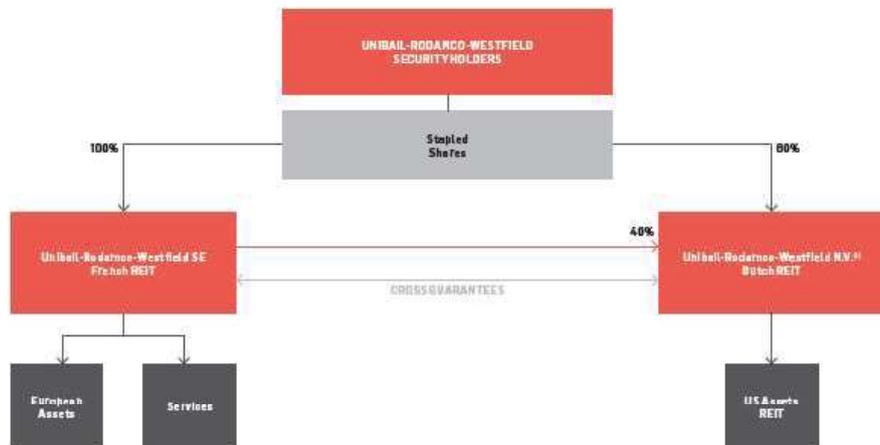
### Our Company Structure

The URW Group comprises two main legal entities:

- URW SE, with a registered office in France; and
- URW NV, with a registered office in The Netherlands.

The shares of URW SE and the Class A shares of URW NV are stapled together (the **Stapled Shares**), such that holders hold an interest in both URW SE and URW NV as if they held an interest in a single (combined) company. Any holder of a Stapled Share has the rights and obligations of both a shareholder of URW SE and a shareholder of URW NV.

The Stapled Shares are traded on the regulated markets of Euronext Amsterdam and Euronext Paris. In addition, a secondary listing on the Australian Securities Exchange has been established to allow former Westfield Corporation shareholders to trade Stapled Shares locally in the form of Chess Depository Interest.



(1) Also owns selected Dutch assets.

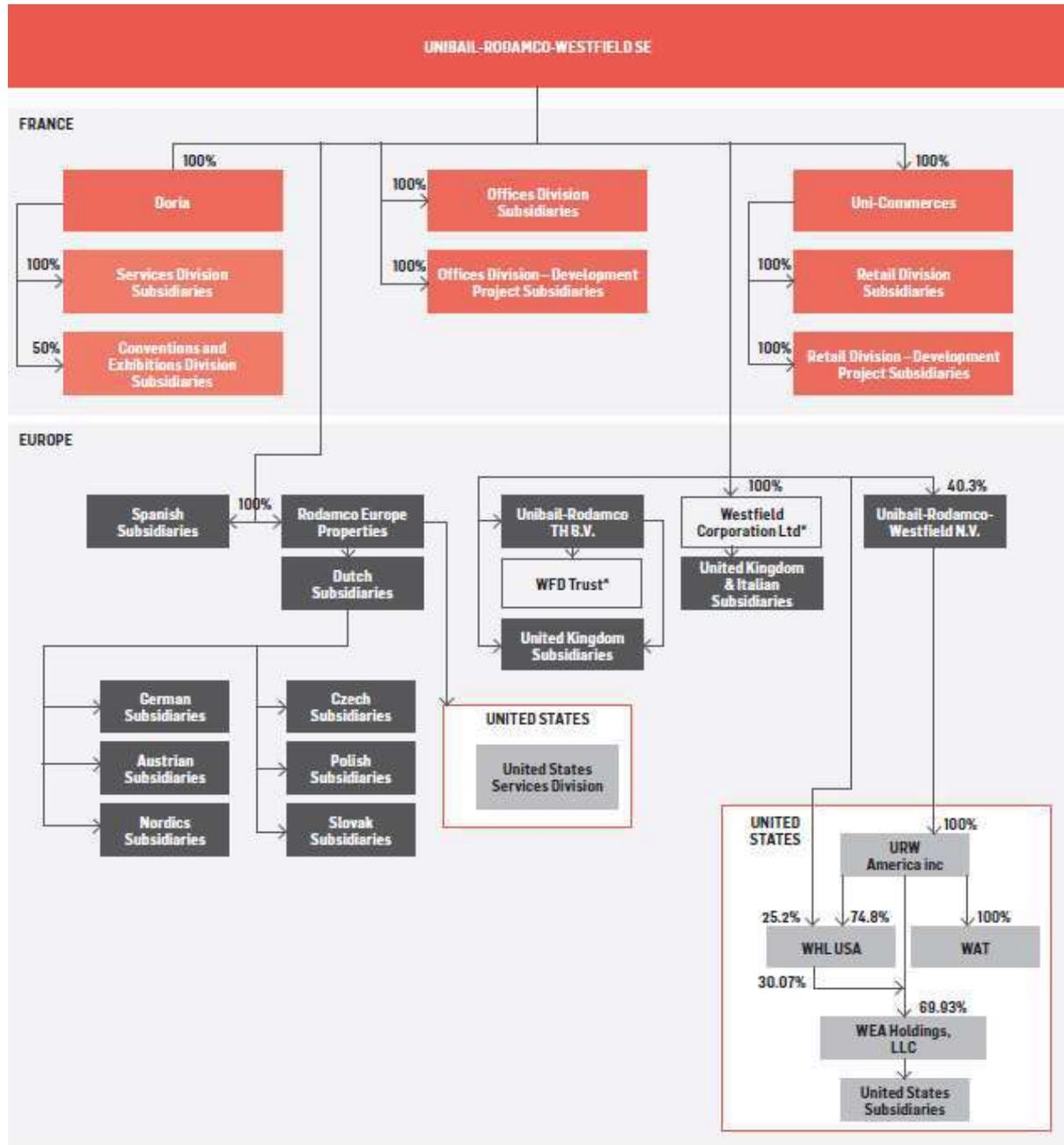
The structure has been designed to take into account the interests of all former Unibail-Rodamco and Westfield Corporation shareholders by preserving the respective REIT regimes.



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While both entities have separate decision-making corporate bodies, independent supervisory boards and management boards, alignment and coordination between both entities is guaranteed by the appointment of the CEO and CFO of URW SE to the supervisory board of URW NV, and appointment of the URW America Inc. COO, who is the Chairman of the management board of URW NV, to the executive committee of the URW Group.

A simplified URW Group organisational chart as at 31 December 2020 is set out below:



United States part of the Group

\* Australian companies



## UNIBAIL-RODAMCO-WESTFIELD

### Our Supply Chain

The URW Group's business involves a number of different supply chains, with the principal supply chains being:

- (a) Development, design and construction (**DD&C**):
  - (i) development, design and construction consultants and advisers;
  - (ii) construction trade contractors and their sub-contractors;
  - (iii) suppliers of goods, services and materials for all stages of the construction cycle; and
  - (iv) suppliers of plant and machinery; and
- (b) Operations/centre management (**Centre Management**):
  - (i) security, cleaning and other contractors; and
  - (ii) suppliers of temporary and fixed-contract staff (head office and centre management).

The URW Group's approach to risk assessment, due diligence and ongoing monitoring with respect to consultants, advisers, contractors, sub-contractors, suppliers and other service providers providing goods or services to the URW Group (collectively, **Suppliers**) is described in more detail throughout this Statement.



## Assessing and Addressing Modern Slavery Risks

### Risk Assessment

Although, as noted in the *Global Slavery Index's* findings, the countries in which the URW Group currently operates (and in particular, Australia) are rated as low to moderate in terms of the risks of incidences of Offences (relative to other geographies), the prevalence of overseas workers in the construction industry generally, and the sourcing of materials and equipment from higher risk global areas, makes the URW Group more susceptible to Offences occurring in its business and supply chains.

### Our Culture and Policies in relation to Modern Slavery

The URW Group is committed to conducting its business in a moral, ethical and sustainable way, and recognises the need to establish and maintain corporate governance policies and business practices which reflect legal requirements in Australia and other countries in which the URW Group operates, together with the requirements of market regulators and the expectations of its stakeholders. As a way to publicly commit and help raise this culture within its activities and more broadly, URW became a signatory to the UN Global Compact in 2004, thus committing to adopting, upholding and enacting within its sphere of influence the ten universally recognised principles relating to human rights, labour laws, environmental protection and anti-corruption.

URW has identified CSR-related risks as part of its Extra-Financial Performance Declaration and fully integrated them into the URW Group's risk management framework. These risks include a sub-risk related to service providers, contractors or subcontractors, and has therefore designed and implemented associated policies and action plans.

With this in mind, URW and the wider URW Group have various policies, codes of conduct and practices directed at ensuring that high standards of corporate governance, ethical behaviour and legal compliance are maintained. All policies and procedures are reviewed annually to ensure that current and best practice is maintained. All URW employees and directors are required to comply with the URW Group policies, codes of conduct and practices and failure to do so may lead to disciplinary action up to and including dismissal. Of particular relevance to the detection and prevention of the Offences in URW's business and supply chains are the URW Group's:

- (a) '*Code of Ethics*';
- (b) '*Whistleblowing Procedure*'; and
- (c) '*General Purchasing Conditions*',

each described in more detail below. These policies remain under constant review as legal requirements, regulation and good governance practices evolve.

#### Code of Ethics

The URW Group's Code of Ethics (**Code of Ethics**) requires, among other things, that each employee and director:

- (a) behaves in a way that does not harm human dignity;
- (b) complies with all applicable laws and regulations;
- (c) reports to the URW Group General Counsel any circumstance or event which could reasonably be expected to create the appearance of impropriety; and
- (d) refuses to follow any instructions given or to take any actions required of them by any superior that the employee or director reasonably believes would violate applicable law and/or regulations set out in the Code of Ethics.



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### Whistleblowing Procedure

The URW Group's Whistleblowing Procedure encourages all employees and directors to report any matter or behaviour that they believe is a serious threat to the sound management of the URW Group's business, including behaviour by any:

- (a) employee or director of a company within the URW Group; and/or
- (b) third party performing activities for a company within the URW Group.

The Whistleblowing Procedure identifies specific Compliance Officers to whom incidents can be reported, and assures employees of anonymity when reporting such incidents.

### General Purchasing Conditions

The URW Group's General Purchasing Conditions (**GPC**) require that contracts with suppliers include clauses that oblige contractors to undertake:

- (a) that they are able to demonstrate at all times that the work is performed by lawfully hired employees, and that any foreign employees have valid work permits;
- (b) that they possess all the relevant knowledge and skills necessary to comply with all applicable laws and contractual obligations; and
- (c) to abide by the Code of Ethics.

The GPC also requires that URW Group's Compliance Officer's contact details are provided in corporate contracts so that any concerns about compliance or ethical issues can be raised confidentially.

## **Due Diligence Processes and Risk Management**

### Overview

It is expected that all Suppliers to the URW Group are reputable, have good financial standing and are sufficiently well-resourced to enable them to comply with the demands of working within centres or construction projects with which the URW Group is involved (whether as contractor, manager or otherwise). As part of the procurement process, the URW Group establishes a procurement strategy having assessed the risks associated with that supply or service.

### Supply Chain Risks

The URW Group has identified that, at a high level, its key risk areas are its DD&C activities and its Centre Management activities, in particular those involving low-skilled support services.

### Contractual Protections

Standard supply contracts used by companies within the URW Group include provisions which are specifically targeted at combating the risk of Offences being committed. In addition to the clauses that are mandated by the GPC (as discussed above), standard corporate contracts also include clauses that require a bidder to:

- (a) specify each sub-contractor's management methods (such as project monitoring and work acceptance);
- (b) list the sub-contractors (including each company's name, purchase price, selling price and services provided);
- (c) describe its methodology for initiating contract implementation and the various tools for making the most effective use of human resources (including comments on internal and/or geographic changes, proximity to the bidder's other sites, etc);
- (d) set out its trade training and other programs, including the scheduling, organisation and frequency of such training;



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- (e) explain its policy for integrating hard-to-place individuals experiencing social or work-related problems; and
- (f) provide details as to its human resources costs (such as hourly wages and total hours per month/year and confirmation that all employees receive minimum legal wage payments and benefits).

### The Impact of COVID-19

The URW Group recognises that the economic impacts of the COVID-19 global pandemic around the world may increase the prospect of exploitation in certain jurisdictions. In particular, the URW Group appreciates that the impact on victims of modern slavery and vulnerable workers are particularly acute, and COVID-19 may magnify social inequalities. While the full ramifications of the pandemic on social and economic standards around the world are not currently known, we will continue to utilise the risk identification and management systems discussed above, with a special focus on the impact of COVID-19.

### Due Diligence

The URW Group performs due diligence on any:

- (a) new suppliers with contract values over €50,000;
- (b) construction and development contractors; and
- (c) politically-exposed persons.

As part of this due diligence, the URW Group evaluates any violations with respect to corruption, human trafficking and modern slavery.

Internal audit is regularly evaluating the correct application of General Purchasing Conditions in contracts.

### Shopping Centre Access

When a contractor requests access to a shopping centre, they must provide a list of employees and their documentation. Further requirements are imposed according to local laws and regulations.

### **Training and Industry Awareness**

Training is a fundamental component in raising awareness of the risk of the Offences taking place within URW business and its supply chain. Training has been undertaken in the United Kingdom businesses since 2017 and is part of the 2021 roadmap for other parts of the URW Group, which will support the URW Group in attaining the highest standards of detection and prevention of the Offences in URW's business and in its supply chains.

### **Effectiveness**

The URW Group does not employ performance indicators specifically in relation to the detection and prevention of Offences in its business and supply chain, but it believes that its policies, risk assessment, due diligence, risk management are appropriate in detecting and preventing Offences in its business and supply chain.



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## Consultation Processes

URW is committed to developing and maintaining a robust, group-wide response to modern slavery. URW developed this Statement in consultation with:

- (a) URW's Procurement, Legal and Human Resources teams; and
- (b) all other entities owned or controlled by URW, noting the integrated management and supervision structure discussed above.



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## Statement Review and Approval

Each member of the management board of Unibail-Rodamco-Westfield SE and the management board of Unibail-Rodamco-Westfield N.V. has reviewed and approved this statement.

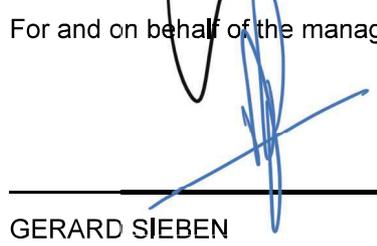


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ASTRID PANOSYAN

Chief Resources Officer

For and on behalf of the management board of Unibail-Rodamco-Westfield SE



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GERARD SIEBEN

Chief Financial Officer

For and on behalf of the management board of Unibail-Rodamco-Westfield N.V.

Date: 28 June 2021