

Unibail-Rodamco-Westfield Group's individual commitments to act4nature international

Unibail-Rodamco-Westfield («URW») is the premier global developer and operator of Flagship destinations. URW owns 87 shopping centres in the most dynamic cities in Europe and the United States. The Group is present on two continents and in 12 countries. In 2020, the Group developed its biodiversity strategy. To guide the Group's strategy towards appropriate actions, a comprehensive review of the Group's impacts and dependencies on biodiversity was conducted. More than 20 key internal stakeholders from different departments of the Group were interviewed to gather their expectations.

The Group's biodiversity strategy is based on reducing its direct and indirect impacts on the main factors of biodiversity loss (e.g. climate change, resource exploitation and land development) and on preserving and enhancing the ecological value of its sites. This strategy goes hand in hand with the Group's development projects which are now focused on extensions and renovations of its existing assets (11 of the 18 projects as of June 30, 2021) and projects developed in dense urban areas on artificial land (the 7 other projects).

The Group's biodiversity strategy includes the following three main commitments, which apply to all of the countries where the Group operates:

1 100% new development projects to achieve a biodiversity net gain by 2022⁽¹⁾

From 2022 onwards, each major development project must lead to a positive assessment of the site's level of biodiversity, using the «Biodiversity Metric 2.0»⁽¹⁾ methodology, while limiting land artificialization as much as possible in accordance with the «Avoid, Reduce, Offset» sequence.

2 100% development projects to implement a biodiversity action plan by 2022

As of 2022, all of the Group's major development projects will have to be assessed by a qualified ecologist and be subject to a specific action plan to go beyond the objective of a biodiversity net gain, and to seek to avoid and reduce all the project's impacts on the environment. These action plans will contain common recommendations drafted by the Group to address the Group's main impacts on biodiversity.

3 100% standing assets with high biodiversity stakes to implement a biodiversity action plan by 2022

As of 12/31/2020, 25 assets have been assessed as «high biodiversity stakes» asset due to their location. From 2022 onwards, on these assets, the group will focus on preserving and enhancing local biodiversity through a dedicated action plan defined by a qualified ecologist. In addition, these action plans will contain common recommendations drafted by the Group to address the Group's main impacts on biodiversity.

In addition to these strong commitments, the Group is committed to the following:

Topic	Commitment	Schedule
Procurement of sustainable materials	100% of the wood used for the construction of our assets is FSC or PEFC certified (or other certification with equivalent requirements on sustainable management).	In continuous
	100% of major development projects with a circular economy solution by 2025. Circular economy solutions fully participate in reducing the use of resources or even promote the use of bio-based resources.	From 2025 onwards
	100% of major development projects will have to include a feasibility study on the sourcing and use of environmentally certified aggregates (i.e. aggregates extracted from quarries that limit their impact on local biodiversity).	From 2022 onwards
Awareness raising and training	To write and provide project managers with guidelines to help them integrate nature-based solutions into their development projects.	2022
	To organize at least 2 biodiversity awareness events each year for tenants and visitors.	From 2021 onwards
	To integrate biodiversity into our training programs on CSR for internal employees (e-learning, biodiversity collage, training, etc.).	From 2021 onwards
Research	To contribute to the working groups around the Science-Based Targets for Nature approach, in particular by writing a paper to the Science Based Targets Network including our feedbacks on the application of the scheme.	In continuous

¹ Definitions and details in the 2020 Universal Registration Document (available on urw.com – p.90-91).