

Paris, Amsterdam, December 18, 2018

TAX INFORMATION FOR CDI HOLDERS

URW has indicated during its Q3 2018 results announcements that an interim dividend will be paid on March 29, 2019. The final dividend will be paid on July 5, 2019, subject to the approval by the AGMs of Unibail-Rodamco S.E. and WFD Unibail-Rodamco N.V. The exact timing of payment to CHESS Depositary Interests (CDI) holders will be announced in due course.

The Stapled Shares of URW are composed of one share in Unibail-Rodamco S.E. and one class A share in WFD Unibail-Rodamco N.V.; they are listed on Euronext Amsterdam (market of reference) and Euronext Paris and traded under a single quotation line (ticker: URW). In addition, the Stapled Shares are listed on the Australian Securities Exchange in the form of CDIs. 20 CDIs collectively represent a beneficial ownership interest in one Stapled Share.

Dividends attached to the Stapled Shares can be distributed by either Unibail-Rodamco S.E. (a French company) or WFD Unibail-Rodamco N.V. (a Dutch company) or both. Payments to CDI holders will be made by direct credit to nominated Australian or New Zealand financial institution accounts. Overseas residents can also elect to receive payments by way of international wire transfer. CDI holders can update their banking details at www.investorcentre.com/au. If CDI holders do not provide their financial institution account information, their payments will be received by way of an Australian dollar cheque.

CDI holders should verify the tax regime of the dividends they will receive with their respective tax advisor and national tax authorities. However, in summary:

- Dividends distributed by WFD Unibail-Rodamco N.V. will be paid to all CDI holders net of a Dutch dividend withholding tax of 15%;
- Dividends distributed by Unibail-Rodamco S.E. will be paid to all CDI holders net of a French dividend withholding tax of 30%. CDI holders eligible for a reduced rate of withholding tax will be able to reclaim the difference from the French tax authorities. For individual CDI holders, the reduced rate of withholding tax is 12.8% pursuant to French domestic law. For other CDI holders, the reduced rate of withholding tax is 15%, subject to being eligible to the benefits of the relevant double tax treaty and satisfying certain compliance requirements.

Further guidance on the French withholding tax reclaim process will be provided ahead of the dividend payment date. Such guidance will also be published on the Shareholders section on the URW website www.urw.com/en/investors/taxation-information.

If you have any questions please contact the Information Helpline on:

1300 155 609 (within Australia)
+61 3 9415 4002 (outside Australia)

Between 9.30am to 5.00pm, Melbourne time, Monday to Friday



UNIBAIL-RODAMCO-WESTFIELD

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of flagship shopping destinations, with a portfolio valued at €63.7 Bn as at June 30, 2018, of which 86% in retail, 8% in offices, 5% in convention & exhibition venues and 1% in services. Currently, the Group owns and operates 97 shopping centres, including 56 flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present on 2 continents and in 13 countries, Unibail-Rodamco-Westfield provides a unique platform for retailers and brand events, and offers an exceptional and constantly renewed experience for customers.

With the support of its 3,700 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. The Group has the largest development pipeline in the industry, worth €12.5 Bn.

Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities.

Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from an A rating from Standard & Poor's and from an A2 rating from Moody's.

For more information, please visit www.urw.com

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