

WUKEF UK & Europe Finance Plc

**Slavery & Human Trafficking
Statement**

Financial Year Ending 31 December 2019

SLAVERY & HUMAN TRAFFICKING STATEMENT

Financial Year ending 31 December 2019

Introduction

WUKEF UK & Europe Finance plc (the “**WUKEF**”) supports the objectives of the United Kingdom’s Modern Slavery Act 2015 (the “**Modern Slavery Act**”); to detect and prevent the crimes of slavery, servitude, forced or compulsory labour, human trafficking and related and equivalent offences (collectively the “**Offences**”). WUKEF 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 Slavery and Human Trafficking Statement (the “**Statement**”) relates to WUKEF’s activities for the financial year ended 31 December 2019 (the “**Financial Year**”).

Our business and supply chains

WUKEF is a group undertaking of Unibail-Rodamco-Westfield SE (all group undertakings of Unibail-Rodamco-Westfield SE together comprising the “**URW Group**”). The principal business activity of WUKEF is to act as financier of group undertakings during the financial year ended 31 December 2019. The Board of Directors of WUKEF believes WUKEF will continue these activities for the foreseeable future.

We establish a relationship of trust and integrity with all our suppliers, which is built upon mutually beneficial factors. Our supplier selection and on-boarding procedure includes due diligence of the supplier's reputation, respect for the law, compliance with health, safety and environmental standards, and references.

Policies In Relation to Slavery and Human Trafficking

WUKEF’s Culture

WUKEF 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 the UK and other countries in which WUKEF may operate from time to time, together with the requirements of market regulators and the expectations of its stakeholders.

To that end, WUKEF 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 WUKEF directors are required to comply with both the WUKEF and the wider 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 WUKEF’s business and supply chains are:

1. the URW Group’s ‘*Code of Ethics*’;
2. the URW Group’s ‘*Whistleblowing Procedure*’;
3. WUKEF’s ‘*Modern Slavery Policy*’ in the UK; and

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 requires, among other things, that each employee and director of WUKEF:

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1. behaves in a way that does not harm human dignity;
2. complies with all applicable laws and regulations;
3. reports to the UK General Counsel or URW Group General Counsel any circumstance or event which could reasonably be expected to create the appearance of impropriety; and
4. 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.

Whistleblowing Procedure

The URW Group's Whistleblowing Procedure encourages all WUKEF 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 WUKEF's business and including behaviour:

1. by any director of WUKEF; and/or
2. by any third party performing activities for WUKEF.

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

Modern Slavery Policy

WUKEF produced a "Modern Slavery Policy" which includes provisions in respect of the following:

- an overview of the Modern Slavery Act, the Offences and its application to the business;
- outlines WUKEF's expectations of its Suppliers with respect to the detection and prevention of the Offences;
- explains training available to WUKEF's directors with respect to the detection and prevention of the Offences; and
- summarises the implications for Company's directors in the event of any breach of the Modern Slavery Policy.

Risk Assessment, Due Diligence Processes and Effectiveness

Risk Assessment

The URW Group operates a Group Risk Committee ("**GRC**"), a European Enterprise Risk Management Committee ("**EERMC**") and an Enterprise Risk Coordination Committee ("**ERCC**"). Among other things, the GRC, EERMC and ERCC work in conjunction to:

1. Define, review and, as necessary, update the URW Group's Enterprise Risk Management ("**ERM**") policies;
2. Evaluate risks and design risk mitigation measures and implement and monitor any actions plans; and

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3. Ensure that ERM is embedded in all URW Group activities, that all URW Group executive teams have identified and assessed risks, that all URW Group executive teams have established an ERM system capable of addressing those risks and that those risks are appropriately managed.

As a part of the URW Group, WUKEF, together with its directors, adopts and adheres to any policies, procedures and directions set down by the GRC, the EERMC and/or the ERCC.

Due Diligence Processes

As part of our initiative to identify and mitigate risk, we have taken and will continue to take the following steps:

- We only work with reputable suppliers and financial institutions.
- We are satisfied that the URW Group Policies are appropriate and necessary for the discharge of our duties providing financial support to the URW Group undertakings.
- Further, we are satisfied that the URW Group policies contain sufficient steps to deter any breach of such policies. Any failure to comply with such policies will result in termination of any of the contracts that they have with third parties.

It is expected that all Suppliers to WUKEF are reputable, have good financial standing and are sufficiently well-resourced to enable them to comply with the demands of working with WUKEF and its policies. As part of the procurement process, WUKEF establishes a strategy having assessed the risks associated with that supply or service.

Effectiveness Measured Against Performance Indicators

WUKEF does not employ performance indicators specifically in relation to the detection and prevention of Offences in its business and supply chain, but WUKEF believes that its policies, risk assessment, due diligence, risk management and training are appropriate and have been and will continue to be effective in detecting and preventing Offences in its business and supply chain. WUKEF keeps all of its policies and procedures under review in order to ensure their effectiveness and will adapt such policies and procedures as necessary to ensure they remain effective as the businesses that WUKEF operates and the supply chains employed by WUKEF in such operation, evolve.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to all our Directors who have been briefed on the subject.

This statement covers 1 January 2019 to 31 December 2019 and has been approved by the board of Westfield UK & Europe Finance Limited on 29 March 2020.

Amanda Beattie

Director

WUKEF UK & Europe Finance plc

30 March, 2020