

# unibail-rodamco

Unibail-Rodamco SE, a European Company (*Societas Europaea*)  
incorporated in accordance with the laws of France  
WFD Unibail-Rodamco N.V., a public company with limited liability  
(naamloze vennootschap) incorporated in The Netherlands

8 June 2018

031910 045 URW



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## Implementation of the acquisition of Westfield by Unibail-Rodamco

On 7 June 2018, the acquisition by Unibail-Rodamco of all of the Westfield Securities (**Transaction**), as detailed in the Westfield Securityholder Booklet dated 12 April 2018 (**Securityholder Booklet**) was implemented. Capitalised terms in this document have the meanings given in the Securityholder Booklet, unless otherwise specified.

The effect of the Transaction being implemented means that Unibail-Rodamco (in part through Newco) has acquired all Westfield Securities and in consideration for their Westfield Securities, Eligible Westfield Securityholders have received or will receive:

- 0.01844 New Unibail-Rodamco Stapled Shares per Westfield Security held at the Record Date, issued in the form of New Unibail-Rodamco CDIs or provided in the form of New Unibail-Rodamco Stapled Shares; and
- US\$2.67 (or the equivalent of US\$2.67) per Westfield Security.

### Cash Consideration

Confirmation of your payment representing the cash consideration proceeds of US\$2.67 (or the equivalent of US\$2.67) per Westfield Security held at the Record Date is enclosed with this letter.

### Sale Facility - Fractional Entitlements

Consistent with the disclosures in section 3.7(d) of the Securityholder Booklet, fractions of New Unibail-Rodamco Stapled Shares resulting from rounding in the calculation of New Unibail-Rodamco Stapled Shares pursuant to the Transaction have been aggregated for all Scheme Participants, and issued to the Sale Agent in the form of New Unibail-Rodamco CDIs to be sold under the Sale Facility.

The net proceeds from the sale of those New Unibail-Rodamco CDIs is expected to be paid to Scheme Participants by mid-August 2018.

### Tax Implications

A general summary of the Australian income tax and GST implications arising for Scheme Participants under the Transaction is contained in section 9 of the Securityholder Booklet. As the summary is necessarily general in nature, Scheme Participants should consult with a professional tax adviser regarding their particular circumstances.