Issue of EUR 200,000,000 3.875 per cent. Green Bonds due 11 September 2034 to be assimilated (assimilées) and form a single series with the existing EUR 650,000,000 3.875 per cent. Green Bonds due 11 September 2034

(the "Notes"**)**

UNIBAIL-RODAMCO-WESTFIELD SE
Euro 20,000,000,000
Guaranteed Euro Medium Term Note Programme
Due from one month to 30 years from the date of original issue

Guaranteed by
WESTFIELD US B.V.
URW AMERICA INC.
WCL FINANCE PTY LIMITED
WEA FINANCE LLC
WESTFIELD AMERICA TRUST (in respect of which Westfield America Management Pty Limited is the trustee)
WESTFIELD CORPORATION LIMITED
WESTFIELD UK & EUROPE FINANCE PLC
WFD TRUST (in respect of which Westfield America Management Pty Limited is the trustee)

To: UNIBAIL-RODAMCO-WESTFIELD SE
as Issuer

WESTFIELD US B.V.
URW AMERICA INC.
WCL FINANCE PTY LIMITED
WEA FINANCE LLC
WESTFIELD AMERICA TRUST
WESTFIELD CORPORATION LIMITED
WESTFIELD UK & EUROPE FINANCE PLC
WFD TRUST
as Guarantors

cc: BNP PARIBAS 2 July 2026

1. We confirm our agreement to subscribe for the Notes described in the Final Terms attached hereto forming part of the above Programme in accordance with the terms of the Dealer Agreement dated 8 August 2025 relating to the Programme as supplemented by the terms set out in the Final Terms annexed hereto.

1. We acknowledge that we understand the responsibilities conferred upon us under the MiFID Product Governance Rules under Commission Delegated Directive (EU) 2017/593, as amended (the "**EU MiFID Product Governance Rules**"), as amended relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the Final Terms in connection with the Notes.

Deutsche Bank Aktiengesellschaft

By: Anne-Sophie Beaumont, Managing Director

By: Fabien Lassaire, Director

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to retail investors in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023 has led to the conclusion that: (i) the target market for the Notes are eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling, or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

2 July 2026

UNIBAIL-RODAMCO-WESTFIELD SE

(LEI 969500SHQITWXSIS7N89)

Issue of EUR 200,000,000 3.875 per cent. Green Bonds due 11 September 2034 to be assimilated (assimilées) and form a single series with the existing EUR 650,000,000 3.875 per cent. Green Bonds due 11 September 2034(the "Existing Notes**")**

Guaranteed by Westfield US B.V., URW America Inc., WCL Finance Pty Limited, WEA Finance LLC, Westfield America Trust, Westfield Corporation Limited, Westfield UK & Europe Finance plc and WFD Trust

Under the EURO 20,000,000,000

Guaranteed Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") which are the 2024 EMTN Conditions contained in the Base Prospectus dated 2 August 2024 which are incorporated by reference in the Base Prospectus dated 8 August 2025 which received approval n°25-337 from the *Autorité des marchés financiers* (the "**AMF**") on 8 August 2025 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") . This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus dated 8 August 2025 and the supplements to the Base Prospectus dated 17 February 2026 (approval n°26-028), 31 March 2026 (approval n°26-071) and 26 June 2026 (approval n°26-230), which together constitute a base prospectus for the purposes of the Prospectus Regulation in order to obtain all the relevant information, save in respect of the 2024 EMTN Conditions which are extracted from the Base Prospectus dated 2 August 2024. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the website of the Issuer (www.urw.com) and copies may be obtained from 7 Place du Chancelier Adenauer, CS 31622, 75772 Paris Cedex 16, France and BNP Paribas, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93500 Pantin, France.

1	(i)	Series Number:	134
	(ii)	Tranche Number:	2
2	Specified Currency or Currencies:		Euro ("**EUR**")
3	Aggregate Nominal Amount:		
	(i)	Series:	EUR 850,000,000
	(ii)	Tranche:	EUR 200,000,000
4	Issue Price:		99.927 per cent. of the Aggregate Nominal Amount plus an amount of EUR 6,327,397.26 corresponding to

		accrued interest from, and including, 11 September 2025 to, but excluding, the Issue Date
5	Specified Denominations:	EUR 100,000
6	(i) Issue Date:	The Notes will be assimilated, form a single series and be interchangeable for trading purposes with the Existing Notes as from the Issue Date of this Tranche.
	(ii) Interest Commencement Date:	11 September 2025
7	Maturity Date:	11 September 2034
8	Interest Basis:	3.875 per cent. Fixed Rate (see paragraph 12 below)
9	Change of Interest Basis:	Not Applicable
10	Put/Call Options:	Issuer Call Clean-up Call Make-whole Redemption (See paragraphs 15, 16 and 17 below)
11	Date of Board approval for issuance of Notes and Guarantees obtained:	Issuer: Unibail-Rodamco-Westfield SE management board: 3 December 2025 Guarantors: Westfield US B.V.: 25 June 2026 URW America: 23 July 2025 WEA Finance LLC: 23 July 2025 WCL Finance Pty Limited: 6 August 2025 Westfield America Trust: 6 August 2025 Westfield Corporation Limited: 6 August 2025 WFD Trust: 6 August 2025 Westfield UK & Europe Finance plc: 25 July 2019 and 5 May 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate of Interest:	3.875 per cent. per annum payable annually in arrear on each Interest Payment Date up to and including the Maturity Date
	(ii)	Interest Payment Date(s):	11 September in each year commencing on 11 September 2026
	(iii)	Fixed Coupon Amount(s):	EUR 3,875 per Specified Denomination
	(iv)	Day Count Fraction:	Actual/Actual-ICMA
	(v)	Determination Dates:	11 September in each year
13	**Floating Rate Note Provisions**		Not Applicable
14	**Zero Coupon Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

15	**Call Option**		Applicable
	(i)	Optional Redemption Date(s):	At any time from and including the date which falls three months prior to but excluding the Maturity Date
	(ii)	Optional Redemption Amount(s) of each Note:	EUR 100,000 per Specified Denomination
	(iii)	If redeemable in part:	Not Applicable
	(iv)	Notice period:	As per Conditions
16	**Make-whole Redemption by the Issuer**		Applicable
	(i)	Notice period:	As per Condition 5(d)
	(ii)	Parties to be notified (if other than set out in Condition 5(d) of the Conditions):	Not Applicable
	(iii)	Reference Bond:	2.60% Bundesobligationen of the Bundesrepublik Deutschland (Bund) due 15 August 2034 with ISIN: DE000BU2Z031
	(iv)	Make-whole Margin:	0.30 per cent. per annum
	(v)	Make-whole Calculation Agent:	Aether Financial Services
	(vi)	Quotation Agent:	Crédit Agricole Corporate and Investment Bank
	(vii)	Reference Dealers:	As per Conditions

17	**Clean-up Call Option**	Applicable
	(i) Minimum Percentage:	25 per cent.
	(ii) Clean-up Call Amount:	EUR 100,000 per Specified Denomination
	(iii) Notice period:	As per Conditions
18	**Put Option**	Not Applicable
19	**Final Redemption Amount of each Note**	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
20	**Early Redemption Amount**	
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	EUR 100,000 per Specified Denomination
	(ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates:	Yes
	(iii) Unmatured Coupons to become void upon early redemption:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21	Form of Notes:	Dematerialised Notes Bearer form (*au porteur*)
22	Financial Centre(s):	Not Applicable
23	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
24	Details relating to Instalment Notes:	Not Applicable
25	***Masse*** **(Condition 10 of the Terms and Conditions of the Notes):**	Condition 10 applies.
	(i) Representative:	Aether Financial Services 36 rue de Monceau 75008 Paris France
	(ii) Remuneration of Representative:	EUR 400 per annum
26	**Governing law:**	The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, French law
27	**Exclusion of the possibility to request identification information of the Noteholders as provided by Condition 1(a)(i) of the Notes:**	Applicable

Signed on behalf of UNIBAIL-RODAMCO-WESTFIELD SE as Issuer:

By: Fabrice Mouchel

Duly authorised

Signed for acknowledgment on behalf of WESTFIELD US B.V. as Guarantor:

……………………………...

Name: Peramdeep Singh Gill

Title: Managing Director

……………………………...

Name: Adriana Jantine Gisela Bos

Title: Managing Director

Signed on behalf of URW AMERICA INC. as Guarantor:

By: ....

Name: Aline Taireh
Title: Secretary
Duly authorised

Signed on behalf of WEA FINANCE LLC as Guarantor:

By: Westfield America Limited Partnership,
a Delaware limited partnership,
its managing member

By: Westfield U.S. Holdings, LLC,
a Delaware limited liability company,
its managing general partner

By: ________________________
Name: Aline Taireh
Title: Executive Vice President / General Counsel / Secretary

Signed on behalf of WCL FINANCE PTY LIMITED as Guarantor by its attorney under power of attorney. By executing these Final Terms the attorney below certifies that it has not received notification of the revocation of such power of attorney:

By: ______________________________
Attorney
Name: Fabrice Mouchel
Title: Attorney

Attest:

____

Witness

____

Print Name

Signed on behalf of Westfield America Management Pty Limited as trustee of WFD TRUST as Guarantor, by its attorney under power of attorney. By executing these Final Terms, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: ______________________________
Attorney
Name: Fabrice Mouchel
Title: Attorney

Attest:

____

Witness

____

Print Name

Signed on behalf of WESTFIELD CORPORATION LIMITED as Guarantor by its attorney under power of attorney. By executing these Final Terms the attorney below certifies that it has not received notification of the revocation of such power of attorney.

By: ______________________________
Attorney
Name: Fabrice Mouchel
Title: Attorney

Attest:

____

Witness

____

Print Name

Signed on behalf of Westfield America Management Pty Limited as trustee of WESTFIELD AMERICA TRUST as Guarantor, by its attorney under power of attorney. By executing these Final Terms, the attorney below certified that it has not received notification of the revocation of such power of attorney.

By: ______________________________
Attorney
Name: Fabrice Mouchel
Title: Attorney

Attest:

____

Witness

____

Print Name

Signed on behalf of WESTFIELD UK & EUROPE FINANCE PLC as Guarantor:

By: Amanda Beattie

Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

(i) Application has been made by the Issuer (or on its behalf) for the Notes to be listed on Euronext Paris and admitted to trading on Euronext Paris with effect from the Issue Date.

(ii) Estimate of total expenses related to admission to trading: EUR 7,570.

2 RATINGS

Ratings:	The Notes to be issued are rated:
	S&P: BBB+
	Moody's: Baa2
	S&P Global Ratings Europe Limited ("**S&P**") and Moody's Deutschland GmbH ("**Moody's**") are established in the European Union and registered under Regulation (EC) No 1060/2009, as amended by Regulation (EU) No 513/2011 (the "**EU CRA Regulation**"). As such S&P Global Ratings Europe Limited and Moody's Deutschland GmbH are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

3 NOTIFICATION

Not Applicable.

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantors and their affiliates in the ordinary course of business.

5 NET PROCEEDS

The net proceeds of the issue of the Notes:	Approximately EUR 205,745,397.26

6 USE OF PROCEEDS

An amount equivalent to the net proceeds will be allocated to finance and/or refinance one or more Eligible Green Assets managed or owned by the Issuer, all in accordance with and as further described in the URW Green Financing Framework and the section "Use of Proceeds" of the Base Prospectus.

7 YIELD

Indication of yield:	3.884 per cent. per annum calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

8 DISTRIBUTION

(i)	Method of distribution:	Non-Syndicated
(ii)	If syndicated:	Not Applicable
(A)	Names of Managers:	Not Applicable
(B)	Stabilisation Manager(s) if any:	Not Applicable
(iii)	If non-syndicated, name of Dealer:	Deutsche Bank Aktiengesellschaft
(iv)	US Selling Restrictions (Categories of potential investors to which the Notes are offered):	Reg S Compliance Category 2 TEFRA not applicable

9 OPERATIONAL INFORMATION

ISIN Code:	FR0014019PB0 until the Exchange Date and thereafter FR001400SIL1
Common Code:	343529341 until the Exchange Date and thereafter 290026652
Other identification number:	Not Applicable
Any clearing system(s) other than Euroclear Bank SA/NV, Euroclear France and Clearstream Banking, S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable