

Anti-Bribery & Anti-Corruption Policy

Bribery & Corruption

Macerich prohibits all forms of corruption, bribery and extortion. In terms of this policy, a bribe is defined as:

- Any inducement, reward, payment, gift, promise of payment, service or object/item of value
 offered or promised, directly or indirectly, to a recipient with intent to influence any act or
 decision of such person or organization.
- Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting or soliciting something of value for an advantage, or to induce or influence an action or decision.

Macerich also prohibits the facilitation of payments, defined as:

 Unofficial payments or "grease payments" made to public or government officials or authorities, to secure or expedite the performance of 'routine' duties, services or procedures of nondiscretionary nature to which they are already bound to perform. The payment is not intended to influence the outcome of the official's action, only its timing.

This policy applies to all Macerich employees, and any agents or intermediaries acting on their behalf.

Guidelines on Acceptable Conduct

This section of the policy is further addressed in Macerich's Code of Business Conduct and Ethics.

Employees are responsible for reading, understanding and complying with the *Anti-Bribery and Anti-Corruption Policy* as well as any future updates and other materials issued from time to time as part of the Macerich's efforts to train, educate, address and prevent corruption. Employees are required to read the *Code of Business Conduct & Ethics* and *Whistleblowing Policy* in conjunction with the *Anti-Bribery and Anti-Corruption Policy*. A copy of the *Code of Business Conduct & Ethics* and *Whistleblowing Policy* may be found on the Company's intranet and the Company's corporate website.

Reporting Concerns

The standards of conduct described in these guidelines are critical to the ongoing success of Macerich. The prevention, detection and reporting of bribery and other forms of corruption is the responsibility of all employees, suppliers, vendors and external stakeholders. If one believes or suspects that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, contact:

Olivia Bartel Leigh, Senior Vice President, Portfolio Operations and People

Email: Olivia.Leigh@Macerich.com

All matters raised in good faith through these reporting lines will be handled in a confidential and non-retaliatory basis.

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Training

Macerich will provide training on this policy as part of the induction process for all new employees. Employees will also receive regular, relevant training on how to adhere to this policy and will be asked annually to formally accept that they will comply with this policy.

Macerich will provide relevant training to employees where it is determined that knowledge of how to comply with this policy needs to be enhanced.

Record Keeping

Macerich will keep detailed and accurate financial records and will have appropriate internal controls in place to act as evidence for all payments made. Macerich will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given, and understand that gifts and acts of hospitality are subject to managerial review.

Risk Assessment

The Internal Audit Department shall oversee the establishment and ongoing review of appropriate risk assessment procedures to counter, detect and prevent bribery and corruption.

Oversight Responsibility

Senior management will review and address compliance with the policies and procedures, and over the reporting and incident management procedures.

The Macerich Internal Audit and Human Resources departments have the primary responsibility for the investigation of all suspected acts of corruption which falls under this Anti-Corruption Policy. The investigation shall be assisted, as appropriate, by the senior management personnel from Macerich's Legal Department, Risk Management Department and/or the relevant department(s) which may be involved or affected or whose employees may be involved or affected by the suspected act of corruption.

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