



Water Management Policy

The Macerich Company believes it is important to make a positive contribution to environmental sustainability, utilizing best practices to sustainable use and management of water resources.

Managing water resources at Macerich includes managing efficiency in our water consumption, our selection of water sources, and our methods for reusing and discharging water.

We believe that responsible water consumption and management will enable us to anticipate and respond proactively to emerging regulations, the rising cost of water as a resource, and increasing societal expectations. We are committed to ensuring the continuity and quality of our water resources.

We are aware that our ability to contribute to sustainable water use and management is limited when acting alone, and we therefore support collective actions and initiatives by working with our tenants, local communities, and governments to support infrastructure for emerging water management technologies.

Macerich's approach to managing water is guided by a water management framework that utilizes the best practices for sustainable water use and management for each site, in consideration of potential local level impacts, and the commercial feasibility of actions and initiatives. Our designs, wherever possible, will incorporate water infrastructure to support anticipated and emerging technologies.

Macerich's water policy includes specific steps to achieve sustainable use and management of water resources in areas in which it has control, and to support and encourage others where it can meaningfully do so; this includes taking account, at each site:

- Efficient water consumption;
- Matching water sources to uses; and
- Local, upstream and downstream hydrology.

Macerich intends to:

- Achieve best practices for water consumption for Macerich owned and managed Retail Centers and Offices, suppliers and vendors;
- Adopt sustainable approaches to using and managing water resources at all sites, guided by Macerich Water Management framework;
- Achieve United States WaterSense leading practice standards for water efficiency;
- Ensure new developments adopt sustainable approaches to using and managing water resources guided by the Macerich Water Management framework; and
- Support and encourage tenants to achieve United States WaterSense leading practice standards for water efficiency.

Macerich will implement and review this Policy consistent with Macerich's sustainability management standards.

Key Performance Indicators (KPI's) relating to each commitment identified in this Policy will be reported to the Macerich Executive Team, and will be reviewed annually to ensure their continued relevance as measures of water efficiency mature and evolve.