THE MACERICH COMPANY

ANTI-HARASSMENT POLICY

Macerich is committed to providing a work environment that is free of unlawful discrimination. In keeping with this commitment, Company policy prohibits all forms of unlawful harassment, including sexual harassment and harassment based on race, color, age or any other characteristic protected by law.

Harassment, as defined for this Policy, consists of verbal or physical conduct that belittles or shows hostility or aversion toward an individual because of any legally protected characteristic, including his or her gender, race, religion, color, national origin, sexual orientation, age or disability, or that of his or her relatives, friends or associates, and that:

- * Has the purpose or effect of creating an intimidating, hostile or offensive work environment;
- * Has the purpose or effect of unreasonably interfering with an individual's work performance; or
- * Otherwise adversely affects an individual's employment opportunities.

Sexual harassment, as defined for this Policy, consists of unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when:

- * Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
- * Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual;
- * Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance; or
- * Such conduct has the purpose or effect of creating an intimidating, hostile or offensive work environment.

If an employee becomes aware of any harassment, or feels that he or she is a victim of harassment, this information should be communicated immediately to his or her supervisor or the Property Manager, Vice President, Property Management, or Human Resources.

All inquiries or complaints will be investigated promptly, thoroughly, and as confidentially as possible for the protection of all involved. If an investigation confirms that harassment in violation of Company policy has occurred, Macerich will take appropriate corrective action. This includes discipline up to and including termination.

The Company will not retaliate against any employee who makes a good-faith report of harassment.