



Environmental Sustainability Policy Statement

Macerich is one of the country's leading owners and operators of shopping centers.

Macerich's corporate sustainability program was developed as a long-term commitment to our communities and environment, and has been implemented at our Retail Centers and Corporate offices alike. Our role as an industry leader in economic, social and environmental responsibility is reflected in the goals and objectives we have established in our corporate sustainability plan. Our programs are governed and supported by the Executive team and Board of Directors, through regular reporting, discussion, and approvals.

While our sustainability efforts have a broad range of environmental and conservation impacts; our focus is specifically targeted at four key areas:

- **Corporate Responsibility:** Encourage and implement corporate-wide tools and programs that contribute to an environmentally focused, efficient and effective organization.
- **Operations and Asset Management:** Provide a healthy, clean and efficient environment for employees, retailers, and shoppers.
- **Development Pipeline:** Add value through sustainable building practices that are socially, environmentally and economically responsible.
- **Community Connection:** Provide leadership and promote sustainability with our tenants, vendors, partners, and in our communities.

We work together with our communities, stakeholders, and investors to achieve positive outcomes for the environment, our employees, tenants, and guests.

Our Environmental Sustainability Commitments

Our commitment to corporate social responsibility includes the environmentally prudent management of our Retail Centers and Offices, and relies on collaboration and consultation on environmental issues with retailers, tenants, vendors, suppliers, and other stakeholders to reduce environmental impacts through environmental programs and education for employees and customers. We have and will continue to implement programs, processes and capital projects to minimize risks of the changing climate.

Macerich strives to:

Identify, measure, report, and disclose to our senior management and executive teams goals and successes in reducing energy use, waste generation, water use, and greenhouse gas emissions.

- Measure, monitor, and reduce our energy consumption and associated greenhouse gas emissions against a baseline at our properties.
- Incorporate sustainable design into new and retrofit construction projects, as well as operations and maintenance programs to improve efficiency and environmental performance of our Retail Centers and Offices.

- Expand and innovate with renewable and clean energy technologies at our Retail Centers.
- Monitor, measure, and reduce our water consumption through improved water efficiency at all properties.
- Increase quantities of waste diverted from landfills, through increased recycling and alternative waste management solutions.
- Establish and grow key tenant sustainability programs and collaboration to drive improved sustainability and efficiency in tenant build-outs and operations.
- Collaborate with key vendors and suppliers to increase purchase and use of products and services that reduce our indirect impacts on the environment.
- Increase sourcing of recycled and sustainably sourced products and materials.
- Track, measure and decrease our global paper consumption through reduction programs and technology efficiencies.
- Develop and maintain an education program to raise employee awareness of environmental issues and promote responsible behavior, thereby helping employees to impact the environment in their work lives positively.
- Reduce greenhouse gas emissions associated with our global corporate business travel.
- Replace any CFC or HCFCs still in use when possible, until such use is substantially eliminated across the portfolio.
- Comply with relevant and applicable federal, state and local environmental legislation, regulations, and requirements.
- Recycle waste material when possible, and reduce the amount of waste material produced.
- Consult with stakeholders on environmental issues to ensure sustainable development and find solutions to environmental conservation.

Macerich regularly reviews and revises its *Environmental Sustainability Policy*, and monitors its success in reducing the Company's impact every year.