

The Chief Executive Officer

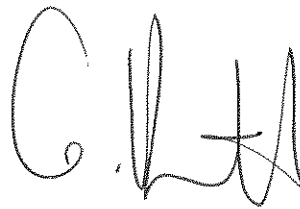
United Nations Global Compact Communication on Progress 2011: Executive Statement

Unibail-Rodamco has been a signatory of the UN Global Compact since 2004. This engagement was the first step in the creation of the Group's extensive, results-oriented corporate sustainability programme, which is designed to achieve economic efficiency, social fairness and environmental sustainability. A full description of Unibail-Rodamco's commitments, systems and activities is provided in the 2011 Annual & Sustainable Development Report, which is available on the Group internet site: www.unibail-rodamco.com.

As a signatory of the Global Compact, Unibail-Rodamco is convinced that businesses should:

- support and respect the protection of internationally proclaimed human rights; and make sure that they are not complicit in human rights abuses.
- uphold the freedom of association and the effective recognition of the right to collective bargaining; the elimination of all forms of forced and compulsory labour; the effective abolition of child labour; and the elimination of discrimination in respect of employment and occupation.
- support a precautionary approach to environmental challenges; undertake initiatives to promote greater environmental responsibility; and encourage the development and diffusion of environmentally friendly technologies.
- work against corruption in all its forms, including extortion and bribery.

The Group remains committed to respecting and implementing these principles across its activities.



Guillaume Poitrinal