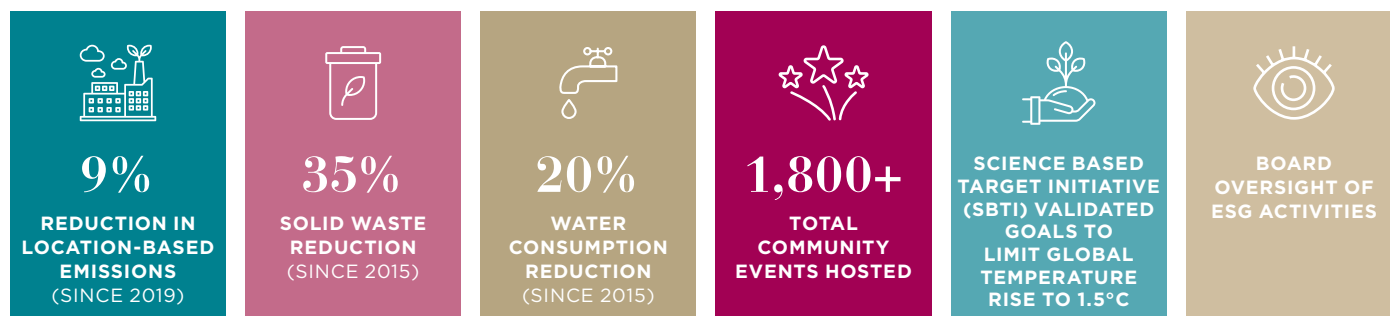


MACERICH CORPORATE RESPONSIBILITY

COMMITTED TO CORPORATE RESPONSIBILITY

Macerich is the social heart and economic engine of the communities we serve. We are developing properties with purpose and championing belonging with each other and the larger world, and demonstrating our commitment to being economically productive, inclusive and sustainable hubs of our communities and offices through our focus on corporate responsibility.

HIGHLIGHTS



WHAT IS ESG?

Environmental, Social and Governance (ESG) standards are a set of criteria used to evaluate a company beyond the standard financial metrics in a balance sheet. Macerich's ESG program encompasses our policies, practices, priorities and objectives relating to our:

- Environmental impact - energy use, waste, water consumption, greenhouse gas emissions, sound environmental management and climate-risk mitigation practices
- Social impact - business, community and employee relationships and stakeholder engagement programs
- Governance - corporate governance structure, transparency measures, roles and responsibilities of our Board and executive leadership

WHY IS ESG IMPORTANT TO MACERICH?

Stakeholders are increasingly evaluating companies based on ESG-related criteria - and making choices to do business with companies that share their values. More importantly, every positive action - from each LED light bulb to every welcoming community event - brings us closer to meaningful environmental and social change. The real estate industry accounts for 40% of all greenhouse gases, and all people need to do their part to decrease this trend.



HOW IS MACERICH PRIORITIZING ESG INITIATIVES?



OUR ENVIRONMENTAL VISION

Macerich is committed to the long-term value creation of our properties, the equitable protection of natural resources and responsible corporate oversight, ensuring the well-being of our communities now and for future generations.

Actions

- Achieve carbon neutrality by 2030, two decades ahead of the Paris Climate Agreement and in line with the business ambition to limit global temperature rise to 1.5°C and the Science Based Target initiative
- Practice responsible water usage through drought-resistant landscaping and low-flow fixtures to minimize waste and protect freshwater for generations to come
- Strive for zero on-mall waste through the reduction of landfill waste and the support of our tenants' commitment to sustainable practices



OUR SOCIAL VISION

We believe that Macerich has the opportunity to champion industry-wide change by embracing inclusion and embedding DEIB practices into the foundation of our Company and communities across the country. Our Company operates with the awareness that our actions have a profound effect on the world around us — and that we can genuinely make a positive impact by responding to the social needs of people and the communities we serve.

Actions

- Advance diversity, equity, inclusion and belonging (DEIB) principles
- Support our communities through volunteerism, philanthropy and community events
- Partner with tenants and promote equitable financial opportunity including piloting a program to create diversified leasing opportunities for local businesses
- Invest in and develop the employee community through mentorship programs, professional development opportunities, manager training and DEIB-focused employee training
- Continue to prioritize our active employee communication and engagement programs including programming from our DREAM Initiative as well as resource groups such as P-MAC (Parents) and MACVets (Veterans)



OUR GOVERNANCE VISION

At Macerich, our robust corporate structure and governance underpin Company decision-making and operations. Our approach to governance reflects our sincere focus on furthering a Company-wide culture of integrity and accountability.

Actions

- Advance ethical business practices with a commitment to transparency, responsiveness and principled action
- Provide clear written policies and ongoing training to shape expectations and outline behaviors for everyone who is part of our Company
- Engage with our stakeholders to ensure we align with their priorities
- Added ESG oversight responsibilities to the charter of the Nominating and Governance Committee of the Board of Directors, which affirms ESG objectives and conducts quarterly reviews
- Tied ESG-focused performance metrics to the executive compensation plan



DIVERSITY. EQUITY. **INCLUSION AND BELONGING**

Macerich acknowledges that change begins within the walls of our town centers and corporate offices. In furthering our commitment to the social evolution of the industry, in 2021, Macerich unveiled our norms and principles — essential standards that guide our day-to-day interactions as a Company. We embrace the norms of leadership, curiosity, inclusivity, awareness and accountability.

Our everyday principles ask us to:

- Strengthen diversity
- Seek personal enrichment and growth
- Practice inclusive behaviors
- Increase awareness and create positive impact
- Recognize colleagues' unique contributions
- Practice accountability

We will seek to enrich every employee, equipping them with understanding, language and tools to take the next step in our journey together.