



Policy on Company Political Spending

This policy stipulates that, unless approved as stated below, the following types of contributions by or on behalf of the Company are prohibited:

- Contributions, gifts or payments to or on behalf of political office holders or candidates at any federal, state and local levels of government;
- Contributions to or on behalf of political parties, political action committees (PACs), and/or “SuperPACs” or other political entities organized and operating under 26 U.S.C. Sec. 527 of the Internal Revenue Code;
- Contributions to any charity or non-profit organization at the request of a political party, political committee, political entity, political office holder or candidate at any federal, state or local levels of government;
- In-kind contributions including Company resources, time, products or services in support of a political party, political committee, political entity, political office holder or candidate at any federal, state or local levels of government.

Any Company political spending must receive prior written or electronic approval by Macerich’s Chief Executive Officer, Chief Financial Officer, and the Company’s Chief Legal Officer to determine if the proposed political spending is in the business interest of the Company and consistent with the Political Spending Policy.

Any Company political spending must reflect Macerich’s business purposes and promote the interests Macerich and not the private political preferences of any individual employees.

No contribution or expenditure will be made in anticipation of, in recognition of or in return for an official act.

Macerich belongs to various industry trade associations and state associations that may engage in lobbying or political spending from time to time. Any amount spent by such trade organizations and associations shall not be attributed to Macerich, provided that the activity is not controlled by the Company and the activities are generally undertaken for the benefit of the industry or members of the organization as a whole.

Macerich and its employees may sponsor industry or trade association events that are open to the general public. Should political candidates engage in the event, Macerich will not formally endorse any political candidate at the event.

In certain situations, Macerich may support or oppose legislative issues that affect our business or to contribute to political action committees or entities that further our business interests. In no instance, however, should an associate feel pressured or obligated to do so.

The Company does not discriminate in hiring or in the terms and conditions of employment against any individual because of their actual or assumed political beliefs or activities.

Under no circumstances will an employee be reimbursed for personal political contributions or expenses.

Employees are responsible for reading, understanding and complying with this *Policy on Company Political Spending* as well as any future updates and other materials issued from time to time as part of the Macerich's efforts to train, educate, address and prevent corruption. A copy of the *Policy on Company Political Spending* may be found on the Company's intranet and the Company's corporate website.