

Code of Conduct





Código de Conduta

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Message from the CEO

"In its more than 45 years, Multiplan has built a history of excellence, positioning itself as one of the most solid and dynamic developers in the country. This result springs from the belief that the secret to success is to do things well. And to do them well, in addition to enjoying what you do, you must do the right thing in the right way.

This means we value ethics, transparency and integrity in all our business dealings, we respect the law and cherish individual rights, and we promote sustainability and social responsibility.

To assure the continuity of this success story, we count on the ethical conduct of every employee, partner and supplier. That is why we have improved our Code of Conduct, the document that serves as a guide and a reminder of our commitment to ethics in our daily decisions."



Introduction



The Code of Conduct of Multiplan Empreendimentos Imobiliários S.A. (“Multiplan” or “Company”) is intended to guide the personal and professional conduct of Multiplan’s managers, employees, interns and recurring service providers (“Collaborators”). This document reflects Multiplan’s commitment to the rules of business and social ethics, as well as to the principles of transparency and accountability, which must be observed by all Collaborators.

The Code of Conduct must guide the actions of the Collaborators in the various situations of their daily routines that are related to their professional activities or to the work environment, in order to avoid any unethical or fraudulent attitudes.

The guidelines in this Code of Conduct are not meant to exhaust all possible situations involving professional performance, but rather to constitute general directives for fulfillment of Multiplan’s activities.



1.1. To whom it applies

The guidelines contained in this Code of Conduct are applicable to all Collaborators, regardless of their position, of all the companies, condominiums and shopping centers that comprise the Multiplan group, extending to their suppliers, service providers, intermediaries and all other business partners.



Mission, Vision and Values



This Code reflects Multiplan's Mission, Vision and Values, which are based on ethical and moral principles and guide our actions towards our **customers, Collaborators, partners, suppliers and society.**



Mission

To promote quality of life, convenience and value creation through development of shopping centers and real estate projects.



Vision

To consolidate its projects as the best and most complete solutions for necessities of consumption, entertainment, services and welfare, thereby becoming an unrivaled point of reference in the Brazilian shopping center industry.



Values

The secret of success is to do things well.

Multiplan's primary objective is to achieve quality and excellence in all its projects. Success over the years is the result of the determination to always do things well. And, in order to do things well, it is necessary to enjoy what one is doing. This is the principle that Multiplan has historically followed, allowing it to become one of the most solid and dynamic entrepreneurial groups in Brazil within the sector in which it operates.



Collaborator's
Conduct



Commitment to ethics, integrity and transparency is a priority for Multiplan, and should guide all our relationships. The behavior of each Collaborator must be guided by the following principles:

- Ethics and transparency in the conduct of business;
- Social responsibility and respect for local communities;
- Respect for free competition;
- Excellence in the performance of activities related to each position or job function;
- Confidentiality of information related to Multiplan and its businesses, protecting and safeguarding the company's information, data and images, including personal data protection;
- Respect for human rights and dignified treatment, not tolerating abuse, whether moral¹ or sexual², nor any type of violence;
- Respect for diversity, equal opportunities and non-discrimination, whether of race, gender identity, sexual orientation, origin, social condition, political preferences, age, religion or disability. Bullying practices, dissemination of rumors of any nature or actions that may, in some way, undermine the harmony and healthy climate of professional relationships are not allowed;
- Repudiation of the exploitation of labor, whether slave labor, analogous to slavery or child labor, as well as prostitution;
- Protection of occupational health and safety of workers and third parties;
- Environmental preservation; and
- Compliance with all applicable legislation in force.

Relations of the Collaborators at all levels should be based on honesty, cooperation, loyalty and mutual respect.

1. Exposure of the Collaborator to humiliating and embarrassing situations in the workplace, usually in hierarchical or asymmetrical relationships, in a repetitive and prolonged manner.
2. Embarrassment with sexual connotation in the workplace.



3.1. Professional Presentation

All Multiplan Collaborators must ensure the personal image appropriate to the professional environment.

Collaborators who wear uniforms must follow the guidelines for their use.

The documents of the Company and its ventures, Collaborators' e-mail and business card signatures and corporate presentations must follow the official models and standards, available on the intranet.



3.2. Home Office

Whenever the home office work regime is adopted, the Collaborator must:

- Follow this Code, Multiplan's Policies and Procedures;
- Maintain the regular provision of services;
- Dress in a manner consistent with the work to be performed;
- Keep to the work time schedule, including with respect to the lunch break; and
- Adopt the precautions recommended by the Company in order to avoid workplace diseases and accidents.



3.3. Occupational Safety and Quality of Life

Multiplan is committed to promoting a healthy, organized, safe and productive work environment for its Collaborators and visitors.

The Company fully complies with workplace safety legislation, by adopting and maintaining good practices to ensure the integrity and health of the clients, Collaborators, partners, and suppliers.

The Collaborators must:

- Act in accordance with Occupational Safety regulations and procedures;
- Preserve cleanliness, organization and safety in all the Company's facilities;
- Conduct the regular medical examinations that are indicated by the Human Resources area; and
- In case of doubts about practices and procedures, always consult the Human Resources area.

Collaborators are expected to behave responsibly when faced with situations that may interfere with their performance, and lead to addictions such as excessive consumption of alcohol, legal drugs (including medications), and gambling.

The use or possession of illicit drugs can harm lives and expose their users to the penalties of the legislation in force, as it is considered a crime. The possession of illicit drugs on the Company's premises is prohibited, as well as the permanence in the work environment in a state altered by the use of these substances.



3.4. Assets and Resources

In all its activities, the Collaborator must use Multiplan's assets and resources with care and responsibility, always in an appropriate manner, respecting the rules of use, for the purposes that have been previously authorized.

Multiplan's assets are: facilities, machinery, devices, utensils, materials, buildings, vehicles, technologies and software, among others.

Multiplan provides its Collaborators with access to emails, telephone, internet and other forms of communication corresponding to the respective positions they hold. The use of such instruments for personal purposes is allowed, as long as it is done in a measured and disciplined manner and does not impair the Collaborator's performance or cause damage or loss to Multiplan or its Collaborators.

The use of Multiplan's resources for the production, storage or sending of obscene, pornographic, violent, illegal content or in violation of copyright or intellectual property rights is prohibited.

Any and all activities performed using the means of communication and work tools made available by the Company may be monitored and/or audited, under the terms of the Information Security and Use of IT Resources Policy, as Multiplan deems necessary, and must comply with the internal policies of the Information Technology area.



3.5. Confidential Information and Data Protection and Privacy

Multiplan's strategic and business information, as well as documents and data not disclosed to the market, are considered confidential. Therefore, they must be protected and cannot be disclosed without authorization.

Multiplan operates in compliance with the General Law of Data Protection (LGPD - Law 13.709/2018), including with regard to the collection, storage, processing or treatment of the data of its Collaborators, clients, tenants, investors, condominium visitors, suppliers and business partners. For more details, please refer to the respective Data Privacy Policy.

It is the obligation of all:

- To not disclose information to professionals who do not need such information for the performance of their activities, regardless of the device, whether printed, electronic or verbal;
- To be discreet if you need to deal with Multiplan's information in public places;
- To protect the Company's computers and cell phones through passwords;
- To follow the Company's rules for the use of technological tools and resources;
- To maintain physical documents properly stored and archived;
- To maintain confidentiality even after no longer working for Multiplan; and
- To immediately inform the Manager in case of leakage of confidential information and observe the Incident Response Plan.



It is prohibited:

- To share individual credentials, such as logins, passwords and badges;
- Installing or using software, applications or hardware without proper authorization;
- To store Company data on personal devices;
- The use of privileged information for own benefit, or for the benefit of one's family members or persons related to them, to carry out transactions with the Company's securities or securities backed by them, or even disclose such information to third parties, as detailed in item 5.2 below; and
- To photograph or film the workplace, documents, computer and cell phone screens, and any other environment that contains confidential information.

It is not allowed to erase or destroy information and documents produced in the execution of your job function. Information and documents produced in the conduct of our business are the property of Multiplan. In the event of termination, the removal of any information or documents from Multiplan is prohibited.

All Collaborators must know and follow the policies and manuals related to this topic, in addition to others that may be published by the Company:

- Information Security and Use of IT Resources Policy;
- Relevant Act or Fact Disclosure Policy;
- Incident Response Plan.
- Data Privacy Policy;
- Trading Policy of Company's Securities; and



3.6. Social Media

Actions in the virtual world have consequences in the real world, which can have impact both to the professional and to Multiplan. Therefore, it is recommended to act responsibly in the social media, avoiding disrespectful, discriminatory approaches or those that may generate a misunderstanding, both for the professional and for Multiplan.

The Marketing and Communication areas of Multiplan and its enterprises are responsible for the management of the group's official social media. Thus, Collaborators are not authorized to make any publication in social media on behalf of the Company and its projects, including in situations that criticize Multiplan or its shopping centers, even if the purpose is to provide clarification in defense of the Company.

Collaborators are allowed to positively disclose actions taken by the group, through the sharing of official publications.

When posting any images or comments related to the Company, its properties, your professional activity or the work environment, it is important to ensure that the publication does not reveal confidential information.

It shall also be the responsibility of the Collaborators to avoid inappropriate comments about Multiplan, its partners, clients, competitors or co-workers.



3.7. Intellectual Property

Multiplan's intellectual property includes brands, patents, brand logos, slogans, industrial designs, domain names, copyrights, innovations, methodologies, processes or products, projects or models, reports, presentations, market information, knowledge, ideas or any other materials developed by the Company or for its benefit.

For the use or disclosure of any item subject to Multiplan's intellectual property, it is required the prior and formal approval of the Director/Head of the relevant area, observing the Company's Visual Identity Manual.



3.8. Public Statements and Media Relations

Multiplan values good relations with all the press, whether written media, radio or television, and values objective and transparent communication.

All requests from the media, requests for interviews, participation in research, presentation in lectures and seminars must be forwarded to the Institutional Vice-Presidency responsible for institutional communication with the press.

Any statement that cites Multiplan without proper prior authorization is prohibited; communications must be made by authorized spokespersons, who must inform the Institutional Vice-Presidency of any contact with representatives of the media.



4



Conflicts
of Interest

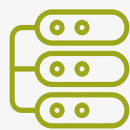


The activities and decisions of the Collaborators must always consider Multiplan's best interests.

A conflict of interest exists when a Collaborator is not independent in relation to a particular issue and may influence or make decisions motivated by interests that are private or separate from those of the Company, regardless of whether the Company benefits or is harmed.

Any Collaborator involved in a decision-making process that has a potential conflict of interest must communicate his/her impediment to the Compliance area and remove himself/herself from discussions and negotiations on the subject in question.

In the deliberations of the Company's management bodies, the members who are in conflict must abstain, in accordance with corporate governance practices and applicable legislation, also observing the measures that may be established in the respective internal regulations.



4.1. Side Activities

Side activities outside the working day are allowed as long as they do not interfere with the performance of the activities carried out at Multiplan, do not make use of the Company's information or resources without proper authorization, or offer risks to Multiplan.

Multiplan's Collaborators are prohibited from:

- Owning or acting in a competing business; and
- Conducting parallel activities, even if voluntary, on the premises or using the Company's assets, without proper authorization.



4.2. Gifts, Giveaways and Entertainment

Collaborators may receive promotional gifts without commercial value. Examples of gifts that can be received are: pens, calendars, caps, notepads, key chains, etc.

The acceptance of gifts or advantages whose value or characteristics may influence, even if only apparently, business decisions or compromise independent judgment is prohibited. The Institutional Compliance Area is responsible for issuing notices about benchmarks.

Multiplan does not condone the practice of exercising influence or interfering, inappropriately, through the offering of gifts, in the decisions of those with whom it relates in its businesses, in the same way that Multiplan requires that the decisions of its Collaborators are not affected by the receipt of gifts from third parties. Any gift or giveaway that does not meet these specifications must be refused. If refusal is not possible, the receipt of the item must be communicated to the Compliance Area and handed for a raffle or a donation.

In the relationship with suppliers or customers, whether actual or potential, it is forbidden to accept, request or offer cash gratuities.



4.3. Third-Party Sponsored Events

Collaborator participation in events sponsored by third parties (clients, suppliers, partners, etc.) must have professional purposes and be aligned with Multiplan's businesses and interests.

It is forbidden to accept participation in events that may have as purpose to improperly influence business decisions or compromise objectivity in professional performance. Subsidies for events or travel from third parties, such as airline tickets, accommodation, etc., must be reported to the Compliance Area.



5



Stakeholder
Relations



5.1. Clients

The clients are critical to the success of our business. Multiplan's clients are shopkeepers, consumers of shopping malls, tenants of commercial offices and real estate buyers, among others.

Multiplan always seeks a respectful and ethical relationship with its clients, in order to achieve the best results for both parties in a responsible and fair fashion. All relationships with our clients must be based on ethics, transparency, excellence, respect and commitment, valuing kindness in provision of services.

It is prohibited to grant any type of gratuity, payment or commission to our clients that represents undue favoritism or that is not performed in accordance with current legislation or Multiplan's policies.

Multiplan respects and complies with the Anti-money Laundering and Anti-Terrorist Financing Law (Law 9.613/1998). In this regard, we must know our clients and other parties with whom we conduct real estate transactions, in light of the applicable regulations governing the topic, including the Company's Money Laundering Prevention Policy. Under the Policy, any suspicion of criminal behavior must be reported to the Money Laundering Prevention Committee.



5.2. Shareholders and Investors

Relations and communications with shareholders, investors, brokers and financial market analysts have specific legal requirements and are the responsibility of the Investor Relations area.

All Collaborators must maintain secrecy and protect confidential and privileged information that they may possess, regardless of its form.

The obligation to protect confidential and privileged information is not limited to protecting it from misuse, but also to use it only for the performance of professional duties.

It is forbidden for any Collaborator to use privileged information in their own benefit, or that of their family members or people related to them for the purpose of carrying out transactions with the Company's securities or securities backed by them or, moreover, to disclose such information to third parties.

All Collaborators must know and follow the Company's Relevant Act or Fact Disclosure Policy and the Trading Policy of Company's Securities.



5.3. Suppliers and Partners

Relations with our suppliers and partners must be guided by ethics, transparency, impartiality, fair commercial practices, and social responsibility, based on the agreed quality, price, and deadlines of the services rendered and/or materials delivered, as well as on compliance with the laws and regulations in force, ensuring a relationship free of favoritism and privileges.

The hiring and registration of third parties, including suppliers, service providers and business partners, must be preceded by compliance due diligence and observe Multiplan's policies. The relationship with third parties must be monitored by the contracting area, guaranteeing compliance with the legislation and this Code of Conduct.

Any type of bonus, payment or commission to suppliers, service providers and partners will only be allowed when legally accepted, contractually set forth and duly approved by the responsible areas.

It is forbidden to offer, pay, solicit or receive, directly or indirectly, a bribe or kickback for transactions of any nature, as well as any item of value, to or from any person or organization, government entities, public officials, private companies, and employees of such private companies, under any circumstances.

Meals with suppliers are acceptable, as long as they are justified for work purposes and do not imply undue retribution or favoritism.

Our suppliers and partners must act with integrity and in compliance with the legislation in force, the contracts entered into, and in accordance with the rules set forth in this Code of Conduct, applying the same level of care in any eventual subcontracting, when expressly authorized, subcontracting for which they are responsible.



5.4. Public Sector

Multiplan is committed to actions to combat corruption, based on the Anti-Corruption Law (Law 12.846/2013). Thus, Multiplan stipulates that acts of fraud or corruption are expressly prohibited in all dealings with other parties, regardless of whether conducted with a private entity or a government entity.

The relationship with public agents, their relatives or advisors must be guided by transparency, in a formal and collaborative manner, based on legal guidelines and under the principles and values described in this Code of Conduct.

Any Collaborator, regardless of hierarchical level, who is related to public agents who have decision-making power over the Company's businesses and operations, must report such relationship to the Compliance Area.

Any situation that may configure or suggest a conflict of interest in the relationship with the public sector, not limited to the above situation or previous performance as a public employee, must also be reported immediately to the Compliance Area.

The Anticorruption Law provides for the administrative and civil accountability of companies for the practice of acts against the Public Administration, domestic or foreign. In this sense, in the relationship with the public sector, Multiplan does not condone:

- The practice of any act of corruption, by itself or through third parties;
- The offer or delivery of any kind of contribution, donation, advantage, favor or sending of gifts to government entities or public officials, in order for them to act or use their influence with the purpose of obtaining for themselves or helping Multiplan to obtain an undue advantage; and
- Any practice involving fraud in a bidding process or contract.



It is forbidden to use resources or the name of Multiplan to make donations and/or financing to political campaigns, candidates or political parties, in violation of the law.

All Collaborators and/or third parties acting on behalf of Multiplan are prohibited from:

- Offering or promising any advantage or type of bribery to public officials, or a third person related to them, to improperly influence or reward an official act or decision, as retribution for any benefit to the Company;
- Financing, funding, sponsoring or in any way subsidizing the practice of any illegal act foreseen in the law;
- Using a third party to hide or disguise their real interests or the suitability of the beneficiaries of the acts performed;
- Using false documents, registering financial or accounting entries in an untruthful manner or disguising undue expenses; and
- Hindering investigations or supervisory activities of government agencies, entities or agents, or intervening with their operations, including in the context of regulatory agencies and supervisory agencies of the national financial system.

Collaborators must abstain from offering any gifts to public agents, as well as granting gifts, courtesies, meals, and entertainment invitations that are not occasional and impersonalized or that may characterize an attempt to influence or retribution for a functional act in benefit of the Company. The Compliance Area must be consulted in order to clarify such situations.

It is not allowed to offer or pay undue advantage even in the case of obtaining a retribution (goods, services, authorization, etc.) to which the Company is entitled. It being only allowed payment of fees set forth by law and duly authorized in the form of the Company's policies.

An improper advantage is considered to be any benefit not supported by law, offered to the interested party or to a third party, including, but not limited to, money, gifts, services, personal expenses, favors, jobs, donations, commercial opportunities, trips, commissions and debt forgiveness, among others.



5.5. Competitors

Multiplan respects free competition and all the legislation that regulates it.

Therefore, it is necessary to act in accordance with the rules of free competition, maintain mutual respect in the sector in which it operates and not disclose false information.

The use of information from competitors without their authorization and making comments that may affect the image or slander the competition is forbidden.



5.6. Trade Union

Multiplan recognizes and respects the right to freedom of association and collective bargaining, in the form of current legislation, complying with conventions, collective agreements and labor rights.



Donations and
Sponsorship



Multiplan is committed to social and environmental responsibility, supporting projects that contribute to public entities and society, social development, sustainability, cultural, democratic and human values. Any donations and sponsorships made by Multiplan must have an explicit/direct relationship with the company's businesses or contribute, in an easily identifiable manner, to its value, in line with its social commitments.

The donations must be previously analyzed by means of a formalized process of (i) verification of the suitability and reputation of the donation or sponsorship applying institution, (ii) authorization from the respective Area Manager and (iii) opinion from the Compliance Area.

Donations and/or sponsorships must be made in accordance with the respective legislation, including tax.

It is forbidden to make donations or sponsorships in the following cases:

- For the purpose of obtaining an undue advantage;
- To public bodies in cash;
- To individuals;
- To public officials; and
- To entities directed by politically exposed persons, public agents or Multiplan Collaborators.

Proof of execution of the donation must be duly formalized, through documents and evidence.

It is forbidden to make donations or sponsorships of a political or electoral nature, in goods, values or services, in the name of Multiplan or that can be attributed to the Company, where violating of the law.



Environment and Social Responsibility



It is a principle of Multiplan to act in compliance with the environmental legislation, always respecting the environment and valuing the most appropriate and sustainable attitudes, prioritizing the use of renewable natural resources, respecting biodiversity, with responsible and efficient use of economic resources, serving current generations and preserving the rights of future generations.

Multiplan is committed to social responsibility, respecting the communities where it operates, maintaining a transparent relationship based on ethical and moral values, seeking, through its business operations, to contribute to social development actions.

Multiplan's business partners and suppliers must be committed to these values and incorporate socio-environmental criteria into their activities, in line with the guidelines and aspects addressed in this Code.



Financial and
Accounting
Records



Multiplan maintains controls, mechanisms and procedures to safeguard the integrity of all financial and accounting information, ensuring that the operations carried out are recorded in an accurate, timely, complete and true manner.

The Company cooperates with internal and external audits, complies with the rules applicable to accounting and financial statements, which accurately and clearly translate the transactions carried out, and maintains a system of accounting books and records in compliance with the legislation in force, always ensuring the truthfulness and accuracy of the information disclosed.



Ethics
Management



9.1. Ethics Committee

The Ethics Committee, in collaboration with the CEO and the Institutional and Compliance Vice President, is tasked with promoting and monitoring compliance with the guidelines set forth in this Code of Conduct by Multiplan's Collaborators, suppliers or business partners, in addition to recommending the applicable penalties in the event of non-compliance.

The Ethics Committee shall be composed of members with unblemished reputation and credibility, with complementary competencies, experiences and skills.

The Ethics Committee is responsible for establishing criteria for dealing with situations not foreseen in this Code, deciding on controversial situations, resolving ethical dilemmas, and ensuring the uniformity of the criteria used in settling similar cases.

This Code of Conduct will remain in force for an indefinite term and shall be reviewed and updated by the Ethics Committee whenever necessary, with the approval of the Board of Directors.



9.2. Non-compliance with the Code of Conduct

A violation of this Code of Conduct must be promptly communicated to the Compliance Area, which will assess the need to send the case to the Ethics Committee so that the appropriate actions and pertinent disciplinary measures can be adopted - including, if applicable, reporting to the competent public authorities.



9.3. Complaints Reporting Channel

To facilitate communication regarding the Code of Conduct, doubts, queries, clarifications, and reports of non-compliance must be forwarded by e-mail to the following electronic address: codigodeconduta@multiplan.com.br, which is an independent, autonomous and impartial channel, available both to Collaborators and third parties.

The confidentiality of all messages received, which can be sent anonymously or identified, is ensured. Contacts are treated impartially, confidentially and anonymously, with the guarantee of secrecy and non-retaliation.

The verification of violations of ethical and conduct norms must be carried out by the Compliance Area, under the supervision of the Ethics Committee, which will act to promote, in a timely manner, the necessary investigations and measures.



9.4. Accountability

Violations of this Code of Conduct or of Multiplan's policies by Collaborators, suppliers or business partners are subject to disciplinary measures that, depending on the nature and seriousness of the infraction, may culminate in dismissal for cause or immediate contract termination, as the case may be, in addition to criminal, civil and administrative punishments, pursuant to the legislation in effect.

