

# Quarterly Information (ITR) of Multiplan Empreendimentos Imobiliários S.A.

(A free translation of the original report in Portuguese containing the financial statements prepared in accordance with accounting practices adopted in Brazil)

**Individual and consolidated interim financial information as of March 31, 2026**

# Contents

<b>Report on review of quarterly information (ITR)</b>	<b>3</b>
<b>Balance sheets</b>	<b>4</b>
<b>Statements of income</b>	<b>6</b>
<b>Statements of comprehensive income</b>	<b>7</b>
<b>Statements of changes in shareholders' equity (Individual)</b>	<b>8</b>
<b>Statements of changes in shareholders' equity (Consolidated)</b>	<b>9</b>
<b>Statements of cash flows</b>	<b>11</b>
<b>Statements of added value</b>	<b>12</b>
<b>Notes to interim financial information</b>	<b>13</b>



KPMG Auditores Independentes Ltda.  
Rua do Passeio, 38 - Setor 2 - 17º andar - Centro  
20021-290 - Rio de Janeiro/RJ - Brasil  
Caixa Postal 2888 - CEP 20001-970 - Rio de Janeiro/RJ - Brasil  
Telefone +55 (21) 2207-9400  
kpmg.com.br

### **Report on Review of Interim Financial Information**

To the Board of Directors and Management  
**Multiplan Empreendimentos Imobiliários S.A.**  
Rio de Janeiro - RJ

#### **Introduction**

We have reviewed the individual and consolidated interim financial information of Multiplan Empreendimentos Imobiliários S.A. ("Company"), included in the Quarterly Information Form – ITR for the quarter ended March 31, 2026, which comprises the balance sheet as of March 31, 2026 and the respective statements of profit or loss and comprehensive income for the three-month period then ended, and the statements of changes in equity and cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation and presentation of this interim financial information in accordance with CPC 21(R1) Technical Pronouncement – Interim Financial Information and international standard IAS 34 – Interim Financial Reporting, applicable to real estate development entities in Brazil and registered with the Brazilian Securities and Exchange Commission ("CVM"), as well as for the presentation of this quarterly information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

#### **Scope of review**

We conducted our review in accordance with Brazilian and international review standards applicable to interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### **Conclusion on the individual and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual company and consolidated interim financial information referred to above is not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34 applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM"), applicable to the preparation of Interim Financial Information and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.



### **Emphasis**

As described in note two (2), the individual company and consolidated interim financial information included in the Quarterly Financial Information was prepared in accordance with CPC 21 and IAS 34 applicable to real estate development entities in Brazil registered with the Brazilian Securities and Exchange Commission (CVM). Therefore, the accounting policy adopted by the entity for the recognition of revenue in contracts for the purchase and sale of unfinished real estate units, on the issues related to the transfer of control, is in line with the understanding of the Company's management about the application of NBC TG 47, in line with that expressed by CVM in Circular Letter CVM/SNC/SEP No. 02/2018. Our conclusion is not qualified on this issue.

### **Other issues - Statements of Value Added**

The quarterly financial statements referred to above, include the individual company and consolidated statements of value added for the three-month period ended March 31, 2026, prepared under the responsibility of the Company's management and presented as supplementary information for the purposes of IAS 34 applicable to real estate development entities in Brazil registered with the Brazilian Securities and Exchange Commission ("CVM"). These quarterly financial statements have been submitted to review procedures performed together with the review of the quarterly financial statements to conclude whether they are reconciled to the interim financial information and accounting records, if applicable, and whether their form and content are in accordance with the criteria set by Technical Pronouncement NBC TG 09 – "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these financial statements have not been prepared, in all material respects, according to the criteria set on this Technical Pronouncement and in a manner consistent with the individual and consolidated interim financial information taken as a whole.

Rio de Janeiro, April 29, 2026.

KPMG Auditores Independentes Ltda.  
CRC SP-014428/O-2-F-RJ

(Original report in Portuguese signed by)

Marcelo Luiz Ferreira  
Accountant CRC RJ-087095/O-7

## Multiplan Empreendimentos Imobiliários S.A.

### Balance sheets

March 31, 2026 and December 31, 2025

(In thousands of reais - R\$)

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Assets				
Current assets				
Cash and cash equivalents (Note 3)	<b>216,167</b>	162,380	<b>376,282</b>	191,102
Short-term investments (Note 3)	<b>268,762</b>	223,431	<b>537,617</b>	580,761
Accounts receivable (Note 4)	<b>268,947</b>	416,583	<b>768,564</b>	828,340
Land and properties held for sale (Note 6)	<b>803</b>	803	<b>150,051</b>	151,440
Accounts receivable from related parties (Note 5)	<b>41,138</b>	54,721	<b>42,456</b>	58,672
Recoverable taxes and contributions (Note 15)	<b>108,522</b>	75,811	<b>118,485</b>	82,718
Other recoverable taxes and social contributions	<b>1,663</b>	1,620	<b>6,076</b>	5,232
Deferred costs (Note 17)	<b>51,383</b>	56,233	<b>76,626</b>	83,701
Other	<b>9,298</b>	8,827	<b>17,616</b>	13,309
Total current assets	<b>966,683</b>	1,000,409	<b>2,093,773</b>	1,995,275
Non-current assets				
Accounts receivable (Note 4)	<b>69,914</b>	11,441	<b>259,842</b>	188,893
Land and properties held for sale (Note 6)	<b>5,937</b>	5,932	<b>515,207</b>	498,326
Accounts receivable from related parties (Note 5)	<b>47,872</b>	36,355	<b>71,231</b>	56,436
Judicial deposits (Note 16.2)	<b>77,083</b>	76,794	<b>83,029</b>	82,739
Deferred income tax and social contribution (Note 7)	-	-	<b>35,273</b>	34,414
Deferred costs (Note 17)	<b>179,956</b>	169,675	<b>234,961</b>	219,064
Other	<b>742</b>	743	<b>1,191</b>	1,191
Investments (Note 8)	<b>5,979,570</b>	5,960,027	<b>1,963</b>	2,108
Investment properties (Note 9)	<b>5,178,760</b>	5,102,559	<b>9,488,862</b>	9,570,825
Property, plant and equipment (Note 10)	<b>80,944</b>	81,058	<b>96,339</b>	96,582
Intangible assets (Note 11)	<b>410,898</b>	406,638	<b>413,257</b>	409,078
Total non-current assets	<b>12,031,676</b>	11,851,222	<b>11,201,155</b>	11,159,656
Total assets	<b>12,998,359</b>	12,851,631	<b>13,294,928</b>	13,154,931

## Multiplan Empreendimentos Imobiliários S.A.

### Balance sheet

March 31, 2026 and December 31, 2025

(In thousands of reais - R\$)

	Individual		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Liabilities and shareholders' equity				
Current liabilities				
Loans and financing (Note 12)	179,036	188,613	191,461	200,734
Debentures (Note 14)	698,350	526,402	698,350	526,402
Accounts payable (Note 13)	249,354	232,459	305,946	301,950
Taxes and contribution payable (Note 15)	-	-	18,374	21,673
Other taxes and social contributions payable	8,473	39,074	20,531	50,748
Interest on own capital (Note 18.c)	464,659	441,785	464,659	441,785
Deferred revenues (Note 17)	9,962	10,856	14,027	15,505
Advances from clients	2,577	2,499	18,976	18,092
Other	11,328	12,100	14,203	14,830
Total current liabilities	1,623,739	1,453,788	1,746,527	1,591,719
Non-current liabilities				
Loans and financing (Note 12)	352,221	382,014	412,650	445,298
Debentures (Note 14)	4,119,205	4,267,565	4,119,205	4,267,565
Accounts payable (Note 13)	36,755	36,975	38,005	38,053
Provision for contingencies (Note 16.1)	1,453	1,478	13,484	9,460
Deferred taxes and contributions payable (Note 7)	396,561	415,286	461,822	472,890
Deferred revenues (Note 17)	22,662	24,965	26,435	29,214
Advances from clients	1,133	1,233	1,133	1,233
Other	120	120	120	120
Total non-current liabilities	4,930,110	5,129,636	5,072,854	5,263,833
Shareholders' equity (Note 18)				
Capital	3,158,062	3,158,062	3,158,062	3,158,062
Share issue costs	(60,002)	(60,002)	(60,002)	(60,002)
Capital reserves	107,265	125,646	107,265	125,646
Profit reserves	3,795,919	3,795,919	3,826,854	3,826,854
Treasury shares	(642,815)	(661,422)	(642,815)	(661,422)
Effects on capital transaction	(89,996)	(89,996)	(89,996)	(89,996)
	176,077	-	175,985	-
Total shareholders' equity	6,444,510	6,268,207	6,475,353	6,299,142
Non-controlling interests	-	-	194	237
Total shareholders' equity	6,444,510	6,268,207	6,475,547	6,299,379
Total liabilities and shareholders' equity	12,998,359	12,851,631	13,294,928	13,154,931

See the accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

### Statements of income

Three-month periods ended March 31, 2026 and 2025

(In thousands of reais, except basic and diluted earnings per share)

	Individual		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Net operating revenue (Note 20)	<b>353,933</b>	344,524	<b>826,975</b>	525,677
Cost of services rendered and properties sold (Note 21)	<b>(30,233)</b>	(33,513)	<b>(228,288)</b>	(85,046)
Gross profit	<b>323,700</b>	311,011	<b>598,687</b>	440,631
Operating revenues (expenses):				
Administrative expenses – Headquarters (Note 21)	<b>(47,537)</b>	(47,419)	<b>(49,873)</b>	(49,739)
Administrative expenses – Properties (Note 21)	<b>(11,638)</b>	2,705	<b>(25,590)</b>	(3,303)
Projects for lease expenses (Note 21)	<b>(2,417)</b>	(1,369)	<b>(3,067)</b>	(2,023)
Projects for sale expenses (Note 21)	<b>(5,369)</b>	(448)	<b>(10,481)</b>	(4,872)
Share-based compensations expenses (Note 19)	<b>(11,290)</b>	(8,220)	<b>(12,680)</b>	(9,032)
Equity in net income of subsidiaries (Note 8)	<b>219,480</b>	104,524	<b>(145)</b>	1
Depreciation and amortization	<b>(7,960)</b>	(6,380)	<b>(8,144)</b>	(6,567)
Other operating revenues (expenses), net	<b>(3,699)</b>	(3,793)	<b>(7,395)</b>	(3,342)
Operating revenues before financial results	<b>453,270</b>	350,611	<b>481,312</b>	361,754
Financial expenses	<b>(175,543)</b>	(136,087)	<b>(190,069)</b>	(139,619)
Financial revenues	<b>19,626</b>	31,949	<b>41,229</b>	48,676
Financial revenues (expenses), net (Note 22)	<b>(155,917)</b>	(104,138)	<b>(148,840)</b>	(90,943)
Income before income tax and social contribution	<b>297,353</b>	246,473	<b>332,472</b>	270,811
Income tax and social contribution (Note 7)	<b>18,724</b>	(12,545)	<b>(16,308)</b>	(36,726)
Net income for the period	<b>316,077</b>	233,928	<b>316,164</b>	234,085
Income attributable to:				
Owners of the parent company	<b>316,077</b>	233,928	<b>316,145</b>	234,044
Non-controlling interests	-	-	<b>19</b>	41
Basic earnings per share (Note 25)	<b>0.6447</b>	0.4784	<b>0.6449</b>	0.4786
Diluted earnings per share (Note 25)	<b>0.6402</b>	0.4750	<b>0.6404</b>	0.4752

See the accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

Statements of comprehensive income  
Three-month periods ended March 31, 2026 and 2025  
(In thousands of reais - R\$)

	Individual		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Net income for the period	<b>316,077</b>	233,928	<b>316,164</b>	234,085
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<b>316,077</b>	233,928	<b>316,164</b>	234,085
Total comprehensive income attributed to:				
Non-controlling interests	-	-	<b>19</b>	41
Owners of the parent company	-	-	<b>316,145</b>	234,044

See the accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

Statements of changes in shareholders' equity (Individual)  
 Three-month periods ended March 31, 2026 and 2025  
 (In thousands of reais – R\$)

	Capital reserves				Profit reserves			Effects on capital transactions	Retained earnings	Total	
	Capital	Share issue costs	Stock options granted	Goodwill reserve on issue of shares	Other capital reserves	Legal reserve	Expansion reserve				Treasury shares
Balances at December 31, 2024	3,158,062	(59,951)	144,949	(20,719)	4,093	413,785	2,740,964	(676,998)	(89,996)	-	5,614,189
Repurchase of shares	-	-	-	-	-	-	-	(25,471)	-	-	(25,471)
Stock options granted (Note 19,a)	-	-	8,521	-	-	-	-	-	-	-	8,521
Exercise of deferred shares	-	-	(29,402)	(277)	-	-	-	23,761	-	-	(5,918)
Interest on own capital	-	-	-	-	-	-	-	-	-	(110,000)	(110,000)
Net income for the period	-	-	-	-	-	-	-	-	-	233,928	233,928
Balances at March 31, 2025	<b>3,158,062</b>	<b>(59,951)</b>	<b>124,068</b>	<b>(20,996)</b>	<b>4,093</b>	<b>413,785</b>	<b>2,740,964</b>	<b>(678,708)</b>	<b>(89,996)</b>	<b>123,928</b>	<b>5,715,249</b>
Balances at December 31, 2025	<b>3,158,062</b>	<b>(60,002)</b>	<b>137,867</b>	<b>(16,314)</b>	<b>4,093</b>	<b>470,844</b>	<b>3,325,075</b>	<b>(661,422)</b>	<b>(89,996)</b>	-	<b>6,268,207</b>
Stock options granted (Note 19,a)	-	-	9,725	-	-	-	-	-	-	-	9,725
Stock options transferred	-	-	(46,539)	18,433	-	-	-	18,607	-	-	(9,499)
Interest on own capital (Note 18)	-	-	-	-	-	-	-	-	-	(140,000)	(140,000)
Net income for the year	-	-	-	-	-	-	-	-	-	316,077	316,077
Balances at March 31, 2026	<b>3,158,062</b>	<b>(60,002)</b>	<b>101,053</b>	<b>2,119</b>	<b>4,093</b>	<b>470,844</b>	<b>3,325,075</b>	<b>(642,815)</b>	<b>(89,996)</b>	<b>176,077</b>	<b>6,444,510</b>

See the accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

Statements of changes in shareholders' equity (Consolidated)  
 Three-month periods ended March 31, 2026 and 2025  
 (In thousands of reais – R\$)

	Capital	Share issue costs	Capital reserves			Profit reserves			Effects on capital transactions	Treasury shares	Retained earnings	Total	Non-controlling interests	Total
			Stock options granted	Goodwill reserve on issue of shares	Other capital reserves	Legal reserve	Expansion reserve							
Balances at December 31, 2024	3,158,062	(59,951)	144,949	(20,719)	4,093	413,785	2,772,294	(89,996)	(676,998)	-	5,645,519	250	5,645,769	
Equity in net income of subsidiaries – subsidiary (Note 2,3)	-	-	-	-	-	-	-	-	-	(225)	(225)	-	(225)	
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(1)	(1)	
Shares buyback	-	-	-	-	-	-	-	-	(25,471)	-	(25,471)	-	(25,471)	
Stock options granted (Note 19,a)	-	-	8,521	-	-	-	-	-	-	-	8,521	-	8,521	
Exercise of restricted shares	-	-	(29,402)	-	-	-	-	-	23,761	-	(5,918)	-	(5,918)	
Interest on own capital	-	-	-	-	-	-	-	-	-	(110,000)	(110,000)	-	(110,000)	
Net income for the period	-	-	-	-	-	-	-	-	-	234,044	234,044	41	234,085	
Balances at March 31, 2025	3,158,062	(59,951)	124,068	(20,996)	4,093	413,785	2,772,294	(89,996)	(678,708)	123,819	5,746,470	290	5,746,760	
Balances at December 31, 2025	3,158,062	(60,002)	137,867	(16,314)	4,093	470,844	3,356,010	(89,996)	(661,422)	-	6,299,142	237	6,299,379	
Equity in net income of subsidiaries (Note 2,3)	-	-	-	-	-	-	-	-	-	(160)	(160)	-	(160)	
Capital increase by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(62)	(62)	
Stock options granted (Note 19,a)	-	-	9,725	-	-	-	-	-	-	-	9,725	-	9,725	
Stock options transferred	-	-	(46,539)	18,433	-	-	-	-	18,607	-	(9,499)	-	(9,499)	
Interest on own capital (Note 18)	-	-	-	-	-	-	-	-	-	(140,000)	(140,000)	-	(140,000)	
Net income for the year	-	-	-	-	-	-	-	-	-	316,145	316,145	19	316,164	
Balances at March 31, 2026	3,158,062	(60,002)	101,053	2,119	4,093	470,844	3,356,010	(89,996)	(642,815)	175,985	6,475,353	194	6,475,547	

See the accompanying notes.

# Multiplan Empreendimentos Imobiliários S.A.

## Statements of cash flows Three-month periods ended March 31, 2026 and 2025 (In thousands of reais - R\$)

	Individual		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Cash flows from operating activities				
Income before taxes	297,353	246,473	332,472	270,811
Adjustments in:				
Depreciation and amortization	22,673	25,258	35,167	38,863
Equity in net income of subsidiaries (Note 8)	(219,480)	(104,524)	-	(1)
Stock option-based payments	7,720	7,543	7,720	7,543
Allocation of deferred income	5,341	3,917	9,674	7,665
Interest accrual of debentures	152,637	105,641	152,637	105,641
Interest accrual of loans and financing	16,880	22,372	18,666	24,328
Swap	(1,399)	560	(1,399)	560
Interest accrual of property acquisition obligations	-	-	-	77
Income from interest earning bank deposit	(8,272)	(21,172)	(20,117)	(33,997)
Interest accrual of related-party transactions	(2,017)	(1,583)	(3,106)	(2,493)
Allowance for doubtful accounts (Notes 4 and 5)	3,021	(5,251)	2,225	(8,049)
Straight-line effect	(9,815)	(7,841)	(11,924)	(9,902)
Other	(5,923)	4,066	5,934	378
Changes in operating assets and liabilities	270,515	275,459	527,949	2,102,639
Land and properties held for sale	(5)	(56)	(15,492)	(75,280)
Accounts receivable	94,645	85,181	13,378	111,592
Judicial deposits	(289)	(3,463)	(290)	(3,783)
Deferred costs	(14,167)	(20,482)	(23,012)	(26,736)
Other assets	(470)	(3,198)	(4,307)	(6,531)
Accounts payable	16,675	(20,414)	3,948	(13,573)
Property acquisition obligations	-	-	-	(1,080)
Taxes and contributions payable	(76,945)	(11,962)	(19,067)	(24,094)
Deferred income	197	1,876	259	2,580
Advances from clients	(22)	(26)	784	4,996
Other obligations	(772)	(916)	(626)	(1,961)
Income tax and social contribution paid	(6,032)	(6,032)	(98,917)	(35,262)
Net cash flows from operating activities	283,330	295,937	384,607	332,292
Cash flows from investment activities				
Increase in investments (Note 8)	(6,476)	(129,224)	-	-
Dividends received (Note 8)	202,643	33,939	-	-
Receipt (payment) in related-party transactions	4,778	5,407	(9,926)	7,123
Additions to property, plant and equipment	(1,760)	(659)	(1,760)	(659)
Write-off to investment property (Note 9)	2,899	-	163,661	-
Additions to investment property (Note 9)	(73,547)	(61,129)	(89,004)	(71,587)
Write-off of intangible assets (Note 11)	134	-	160	-
Additions to intangible assets (Note 11)	(10,924)	(8,229)	(10,924)	(8,229)
Interest earning bank deposits	(290,905)	(305,436)	(671,436)	(697,138)
Redemption of interest earning bank deposit	253,846	409,793	734,697	701,188
Net cash flows used in investment activities	80,688	(55,538)	115,468	(69,302)
Cash flows from financing activities				
Amortization of loans and financing (Note 12)	(35,625)	(6,275)	(38,792)	(7,231)
Payment of interest on loans and financing (Note 12)	(22,699)	(36,273)	(24,134)	(39,828)
Payment of charges on debentures	(144,903)	(80,060)	(144,903)	(80,060)
Income from the exercise of stock options	(9,499)	(5,918)	(9,499)	(5,918)
Share operation expenditure	-	(25,471)	-	(25,471)
Interest on own capital paid	(97,505)	(82,379)	(97,505)	(82,379)
Capital increase by non-controlling interests	-	-	(62)	(1)
Net cash flows from (used in) financing activities	(310,231)	(236,376)	(314,895)	(240,888)
Decrease in cash and cash equivalents	53,787	4,023	185,180	22,102
Cash and cash equivalents at the beginning of period	162,380	21,592	191,102	49,603
Cash and cash equivalents at the end of period	216,167	25,615	376,282	71,705
Decrease in cash and cash equivalents	53,787	4,023	185,180	22,102

See the accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

Statements of added value  
Three-month periods ended March 31, 2026 and 2025  
(In thousands of reais - R\$)

	Individual		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Revenues:				
Revenue from sales and services	<b>385,004</b>	373,032	<b>879,862</b>	571,091
Other revenues	<b>5,287</b>	7,968	<b>5,492</b>	8,213
Allowance for doubtful accounts	<b>(3,021)</b>	5,251	<b>(2,225)</b>	8,049
	<b>387,270</b>	386,251	<b>883,129</b>	587,353
Inputs acquired from third parties				
Cost of sales and services	<b>(24,956)</b>	(27,016)	<b>(227,414)</b>	(72,464)
Power, services from suppliers and other	<b>(20,706)</b>	(14,933)	<b>(24,555)</b>	(18,310)
	<b>(45,662)</b>	(41,949)	<b>(251,969)</b>	(90,774)
Gross added value	<b>341,608</b>	344,302	<b>631,160</b>	496,579
Retentions				
Depreciation and amortization	<b>(22,672)</b>	(25,258)	<b>(35,169)</b>	(38,861)
Net added value produced by the Company	<b>318,936</b>	319,044	<b>595,991</b>	457,718
Added value received by transfer				
Equity in net income of subsidiaries	<b>219,480</b>	104,524	<b>(145)</b>	1
Financial revenues	<b>19,626</b>	31,949	<b>41,229</b>	48,675
	<b>239,106</b>	136,473	<b>41,084</b>	48,676
Total added value to be distributed	<b>558,042</b>	455,517	<b>637,075</b>	506,394
Added value distributed				
Personnel				
Salaries	<b>(34,017)</b>	(29,152)	<b>(35,383)</b>	(31,022)
Benefits	<b>(4,600)</b>	(4,420)	<b>(5,628)</b>	(5,036)
Unemployment Compensation Fund (FGTS)	<b>(2,853)</b>	(1,714)	<b>(3,045)</b>	(1,801)
	<b>(41,470)</b>	(35,286)	<b>(44,056)</b>	(37,859)
Taxes, charges and contributions				
Federal	<b>(18,401)</b>	(45,382)	<b>(69,796)</b>	(81,235)
State	<b>(23)</b>	(4)	<b>(51)</b>	(25)
Local	<b>(1,498)</b>	(1,443)	<b>(10,896)</b>	(10,175)
	<b>(19,922)</b>	(46,829)	<b>(80,743)</b>	(91,435)
Debt remuneration				
Interest, foreign exchange differences and monetary differences	<b>(175,269)</b>	(135,726)	<b>(189,422)</b>	(139,179)
Rental expenses	<b>(5,304)</b>	(3,748)	<b>(6,690)</b>	(3,836)
	<b>(180,573)</b>	(139,474)	<b>(196,112)</b>	(143,015)
Equity remuneration				
Non-controlling interests on profits	-	-	<b>(19)</b>	(41)
Interest on own capital	<b>(140,000)</b>	(110,000)	<b>(140,000)</b>	(110,000)
Retained earnings	<b>(176,077)</b>	(123,928)	<b>(176,145)</b>	(124,044)
	<b>(316,077)</b>	(233,928)	<b>(316,164)</b>	(234,085)
Added value distributed	<b>(558,042)</b>	(455,517)	<b>(637,075)</b>	(506,394)

See the accompanying notes.

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 1. Company information

The issue of the individual and consolidated financial statements of Multiplan Empreendimentos Imobiliários S.A. (the “Company”, “Multiplan” or “Multiplan Group” when jointly referred to its subsidiaries) was authorized by management on April 29, 2026. The Company was organized as a “limited liability company” and subsequently was transformed into a “joint-stock corporation”, and its registered office is located in the city and state of Rio de Janeiro at Avenida das Américas 4.200, Bloco 2, sala 501, Barra da Tijuca, CEP 22.640-102.

The Company has common shares traded on B3 (MULT3). In addition, it is part of the special listing segment of B3 named “Level 2 of Corporate Governance”. Multiplan makes up the portfolio of the Bovespa Index (IBOVESPA), among others.

The Company was incorporated on December 30, 2005 and is engaged in (a) the planning, implementation, development and sale of real estate projects of any nature, either residential or commercial, including mainly urban shopping malls and areas developed based on these real estate projects; (b) the purchase, sale of real properties, acquisition, disposal of real estate rights and their operation by any means, including lease; (c) the provision of management and administrative services for its own shopping malls, or those of third parties; (d) the provision of technical advisory and support services concerning real estate matters; civil construction, the execution of construction works and provision of engineering and similar services in the real estate market; (f) development, promotion, management, planning and intermediation of real estate projects; (g) import and export of goods and services related to its activities; and (h) generation of electric power for own consumption, being able, however, to sell the surplus of electric power generated; and (i) the provision of vehicle maneuvering and parking services, vehicle storage and parking, as well as the operation of areas used for vehicle parking; (j) the exploitation of entertainment services and businesses for children through leisure and recreation spaces located in shopping malls and other artistic presentations; (k) the management and operation of theaters located in shopping malls and undertakings under the direct or indirect Company’s management, as well as the following activities, always related to the operation of these theaters: (i) the provision of advertising services in general, including, without limitation, the acquisition, negotiation and transfer of advertising rights, as well as the agency of advertising and publicity and its execution and dissemination in spoken, written and televised press vehicles, including in the graphic sector; (ii) rental of sound, light and any other equipment; (iii) the promotion, organization, production, agency, programming and execution of sporting, artistic and cultural events, shows and spectacles in general of any kind or type, ballets and operas, exhibitions, auctions, music festivals, cinematographic and theatrical creations, social and promotional events, including philanthropic and charitable events; (iv) the management of any sporting, artistic and cultural events in general; (l) the provision of administration and promotion services for loyalty and relationship programs, including commercial representation services focused on new partners and benefits; an (m) the acquisition of equity interest and share control in other entities, as well as joint ventures with other entities, where it is authorized to enter into shareholders’ agreements to attain or supplement its business purpose.

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 1. Company information (Continued)

The parent company's net working capital is negative in the amount of R\$ 657,056, mainly due to the impacts of the provision for interest on equity and the payment of debentures. Despite this, the company reported profit and cash generation. In contrast, the consolidated net working capital is positive in the amount of R\$ 347,246. Considering the settlement of the debenture as described in Note 14, net working capital is expected to return to a positive position.

### Main information and events

The Extraordinary General Meeting held on March 27, 2026 approved an increase in the Company's capital of R\$ 320,000, through the capitalization of the Company's profit reserves, without issuing new shares. In addition to the aforementioned resolution, given that certain information required for the proper payment of any applicable taxes arising from that approval was not yet available, the shareholders present, upon proposal by management, unanimously resolved that the effects of the capitalization of reserves, the resulting capital increase, and the amendment to the head provision of article 5 of the Company's Bylaws would be suspended until April 30, 2026, or an earlier date at the Company's discretion, with management responsible for keeping the shareholders informed on the matter.

On March 23, 2026, the Company completed the sale of a 10.0% equity interest in BH Shopping for R\$ 285,000, to be paid as follows: a) the first installment of R\$ 138,750 fully received on March 27, 2026; b) the second installment of R\$ 69,370 over 12 months starting from March 23, 2026; c) the third installment of R\$ 69,370 over 18 months starting from March 23, 2026; and d) the last installment of R\$ 7,500, which will be paid within 24 months after the inauguration date of the BH Shopping expansion VI. The values will be corrected by the IPCA as of March 23, 2026, the date of the signing of the definitive documents. With the completion of the transaction, the Company now holds a 90.0% equity interest in BH Shopping.

On December 29, 2025, the sale of a plot of land adjacent to Parque Shopping Maceió was completed for R\$ 7,500, for the development of a future residential real estate project to be part of the Parque Shopping Complex. The Company, holder of 50.0% of the ownership of this land, received R\$ 3,750, corresponding to its interest, settled on the date of execution of the Definitive Public Deed of Purchase and Sale.

On December 18, 2025, the Company completed the sale of a 20.0% ownership interest in ParkShoppingSãoCaetano for R\$ 237,278, to be paid as follows: the first installment of R\$ 118,778, already adjusted by the IPCA, received in full on December 26, 2025; and the remaining balance of R\$ 118,500, to be adjusted by the IPCA as of November 2025, to be paid in two (2) installments of R\$ 59,250 each, maturing on December 18, 2026 and June 18, 2027. With this sale, the Company's interest in ParkShoppingSãoCaetano becomes 80.0%.

On November 5, 2025, the Company completed the acquisition of a 7.535% ownership interest in BarraShopping for R\$ 362,500, paid in full on the same date upon execution of the Definitive Public Deed of Purchase and Sale, increasing the Company's interest in BarraShopping to 73.37%.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 1. Company information (Continued)

The Company holds direct and indirect interest in several malls as of March 31, 2026 and December 31, 2025 in the following projects:

Project	Location	Start-up date	(% ) Equity interest	
			03/31/2026	12/31/2025
<b>Malls</b>				
BH Shopping	Belo Horizonte	1979	90.0	100.0
RibeirãoShopping	Ribeirão Preto	1981	87.3	87.3
BarraShopping	Rio de Janeiro	1981	73.4	73.4
MorumbiShopping	São Paulo	1982	73.5	73.7
ParkShopping	Brasília	1983	73.5	73.5
DiamondMall	Belo Horizonte	1996	90.0	90.0
New York City Center	Rio de Janeiro	1999	50.0	50.0
ShoppingAnáliaFranco	São Paulo	1999	30.0	30.0
ParkShoppingBarigui	Curitiba	2003	93.3	93.3
Pátio Savassi	Belo Horizonte	2004	96.5	96.5
ShoppingSantaÚrsula	Ribeirão Preto	1999	100.0	100.0
BarraShoppingSul	Porto Alegre	2008	100.0	100.0
ShoppingVilaOlímpia	São Paulo	2009	60.0	60.0
ParkShoppingSãoCaetano	São Caetano	2011	80.0	80.0
JundiaíShopping	Jundiaí	2012	75.0	75.0
ParkShoppingCampoGrande	Rio de Janeiro	2012	90.0	90.0
VillageMall	Rio de Janeiro	2012	100.0	100.0
Parque Shopping Maceió	Maceió	2013	50.0	50.0
ParkShopping Canoas	Canoas	2017	82.3	82.3
ParkJacarepaguá	Rio de Janeiro	2021	100.0	100.0

On March 31, 2026, the Company has the legal representation and management of all the shopping malls in which it has an interest.

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### **2. Presentation of the financial statements and accounting policies**

#### **2.1. Statement of compliance with the IFRS standards and pronouncements of Accounting Pronouncement Committee (“CPC”)**

The individual and consolidated financial statements have been prepared and are being presented in accordance with the accounting practices applicable to real estate development entities in Brazil, registered with the Brazilian Securities Commission (“CVM”), as well as in compliance with the standards issued by the CVM, including the application of IAS 34/CPC 21 for the presentation of interim financial information.

The aspects related to the transfer of control upon the sale of real estate units follow the understanding of Company’s management, in line with that expressed by CVM in CVM/SNC/SEP Circular Letter 02/2018 on the application of Technical Pronouncement CPC 47 /IFRS 15.

In addition, in preparing its financial statements, the Group considered the guidance provided for in Accounting Guidance OCPC 07, issued by the Brazilian FASB (CPC) in November 2014. Accordingly, significant information inherent to the financial statements is being disclosed and corresponds to that used by management over its administration.

#### **2.2. Basis of measurement**

The individual and consolidated quarterly information has been prepared on a historical cost basis, except for certain financial instruments measured at fair value, as disclosed in Note 24.

#### **2.3. Basis of consolidation**

The consolidated quarterly information comprises the quarterly information of the Company and its subsidiaries as of March 31, 2026 and it is in accordance with the financial statements as of December 31, 2025 disclosed as of February 5, 2026.

Furthermore, as mentioned in the aforementioned financial statements, the Company periodically and prospectively reviews the allowance for doubtful accounts for accounts receivable from lease and assignment of rights contracts, considering that it is a relevant estimate, and sensitive to changes in the level of receipts and the Company’s future prospects.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### 2. Presentation of the financial statements and accounting policies

#### 2.3. Basis of consolidation (Continued)

Thus, on March 31, 2026, the Company improved the methodology used to calculate the provision, aiming to update the observed historical loss rates and changes in prospective estimates. Information on expected credit losses on Company's accounts receivable is disclosed in Note 4.

The reconciliation between net income for the year ended March 31, 2026 and 2025 and Individual and Consolidated is as follows:

	Net income for the period	
	03/31/2026	03/31/2025
Individual	316,077	233,928
Interest capitalized in the Parent company (a)	(92)	(109)
Equity in net income of subsidiaries for the period - County (b)	160	225
Consolidated	<u>316,145</u>	<u>234,044</u>

(a) On March 31, 2026, the Company recognized R\$ 92 in the income (loss) of the Parent Company's financial statement, referring to interest on financing the construction of ParkJacarepaguá, which had been capitalized in line with the accounting procedure adopted in the consolidated financial statement, pursuant to IAS 23.

(b) Subsidiary Renasce holds 100% in County's capital, which is primarily engaged in holding interest in subsidiary Embassy. To properly prepare Multiplan's individual and consolidated balance sheet, the Company adjusted Renasce's shareholders' equity and the investment calculation only for consolidation purposes. The adjustment refers to the Company's share in County's P&L and did not reflect on Renasce's equity in net income of subsidiaries, calculated and recorded by the Company.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### 3. Cash and cash equivalents and interest earning bank deposits

#### Cash and cash equivalents

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Cash and banks	34,422	55,786	30,658	52,452
Short-term investments - Bank Deposit Certificates (CDB)	181,745	320,496	131,722	138,650
Total cash and cash equivalents	<b>216,167</b>	<b>376,282</b>	162,380	191,102

The interest earning bank deposits classified as cash and cash equivalents can be redeemed at any time without penalty and without affecting earnings recognized or any risk of significant changes in value and are linked at an average effective rate of 94.28% of Interbank Deposit Certificate (CDI) as of March 31, 2026 (100.61% of December 31, 2025).

#### Short-term investments

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Investment fund DI - Fixed Income	268,762	537,617	223,431	580,761
Total interest earning bank deposits	<b>268,762</b>	<b>537,617</b>	223,431	580,761

The Fixed Income Investment Funds - DI are non-boutique funds classified by the Brazilian Financial and Capital Markets Association (ANBIMA) as short-term and low-risk funds, which bear interest at an average effective rate of 97.88% of the CDI rate on March 31, 2026 (105.73% as of December 31, 2025). The Company does not interfere with or influence portfolio management, or the acquisition and sale of securities included in the portfolio which, therefore, is not classified as cash and cash equivalent.

The Company's exposure to interest rate, credit, liquidity and market risks, and the sensitivity analysis of financial assets and liabilities is disclosed in Note 24.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 4. Accounts receivable

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Lease	246,572	335,872	323,175	433,600
Straight-line effect	37,529	58,555	27,714	46,631
Key money	14,478	18,744	13,016	17,311
Parking (c)	15,377	43,338	23,927	54,203
Management fees (a)	1,252	11,731	2,142	14,957
Real Estate for Sale (b)	116,550	646,624	114,146	514,644
Other	9,879	49,828	24,448	69,453
	<b>441,637</b>	<b>1,164,692</b>	528,568	1,150,799
Allowance for doubtful accounts (ADA)	<b>(102,776)</b>	<b>(136,286)</b>	(100,544)	(133,566)
	<b>338,861</b>	<b>1,028,406</b>	428,024	1,017,233
Current	<b>268,947</b>	<b>768,564</b>	416,583	828,340
Non-current	<b>69,914</b>	<b>259,842</b>	11,441	188,893

(a) Refer to the management fees receivable by the Company, charged from entrepreneurs or tenants of the malls that it administrates, corresponding to a percentage of the store rent, common charges of tenants, financial management, and promotion fund.

(b) The consolidated balance of R\$ 646,624 is basically made up of:

- (i) R\$ 67,981 referring to the sale of a 25% interest in Jundiai Shopping. See Note 1 for further details.
- (ii) R\$ 225,244 related to the Lake Victoria and Lake Eyre developments, the first and second phases of the Golden Lake project, respectively. The principal balances have receipt flows with each client, which are monetarily updated based on the National Construction Cost Index (INCC) until the keys are handed over. As of March 31, 2026, the company did not identify the need to establish expected credit losses, as there is no history or expectation of loss on the receivables.
- (iii) R\$ 12,100 related to the sale of a 23,834 m<sup>2</sup> plot of land underlying the Ribeirão Shopping, as per Note 1.
- (iv) R\$ 81,813 related to the sale of a 11,217 m<sup>2</sup> plot of land underlying the Ribeirão Shopping, as per Note 1.
- (v) R\$ 113,729 related to the sale of a 20% stake in ParkShoppingSãoCaetano. See Note 1 for further details.
- (vi) R\$ 135,308 related to the sale of 10% equity interest in BH Shopping. See Note 1 for further details.

(c) See Note 5.1 (d).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

The aging list of accounts receivable is as follows:

Individual	Balance falling due	≤30 days	Balance overdue						Total
			30–60 days	61–90 days	91–120 days	121–180 days	181–360 days	>360 days	
Lease (*)	133,206	7,050	7,413	4,068	2,230	5,597	7,321	79,687	246,572
Straight-line effect	37,529	-	-	-	-	-	-	-	37,529
Key money (*)	11,989	81	124	45	57	102	296	1,784	14,478
Parking	15,377	-	-	-	-	-	-	-	15,377
Management fees	1,208	-	-	-	-	-	-	44	1,252
Real Estate for Sale	114,438	17	23	12	17	35	104	1,904	116,550
Other	6,013	750	195	301	51	14	82	2,473	9,879
<b>Total at 03/31/2026</b>	<b>319,760</b>	<b>7,898</b>	<b>7,755</b>	<b>4,426</b>	<b>2,355</b>	<b>5,748</b>	<b>7,803</b>	<b>85,892</b>	<b>441,637</b>

(-) ADA (6,538) (3,737) (4,753) (2,804) (1,614) (4,208) (5,797) (73,325) (102,776)

**Net balance at 03/31/2026** 313,222 4,161 3,002 1,622 741 1,540 2,006 12,567 338,861

Individual	Balance falling due	≤30 days	Balance overdue						Total
			30–60 days	61–90 days	91–120 days	121–180 days	181–360 days	>360 days	
Lease (*)	209,376	13,453	2,697	3,792	2,590	3,539	8,850	78,878	323,175
Straight-line effect	27,714	-	-	-	-	-	-	-	27,714
Key money (*)	10,605	98	66	66	130	149	197	1,705	13,016
Parking	23,927	-	-	-	-	-	-	-	23,927
Management fees	2,089	9	-	-	-	-	-	44	2,142
Real Estate for Sale	112,010	27	27	27	58	35	58	1,904	114,146
Other	20,886	555	319	67	43	18	126	2,434	24,448
<b>Total at 12/31/2025</b>	<b>406,607</b>	<b>14,142</b>	<b>3,109</b>	<b>3,952</b>	<b>2,821</b>	<b>3,741</b>	<b>9,231</b>	<b>84,965</b>	<b>528,568</b>

(-) ADA (10,803) (1,910) (1,766) (2,704) (1,883) (2,666) (6,758) (72,054) (100,544)

**Net balance at 12/31/2025** 395,804 12,232 1,343 1,248 938 1,075 2,473 12,911 428,024

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

Consolidated	Balance falling due	≤30 days	Balance overdue						Total
			30–60 days	61–90 days	91–120 days	121–180 days	181–360 days	>360 days	
Lease (*)	182,845	10,180	9,961	6,986	3,482	7,864	10,390	104,164	335,872
Straight-line effect	58,555	-	-	-	-	-	-	-	58,555
Key money (*)	14,773	108	145	60	70	130	296	3,162	18,744
Parking	43,338	-	-	-	-	-	-	-	43,338
Management fees	10,435	547	248	89	82	215	60	55	11,731
Real Estate for Sale	638,110	2,397	117	37	73	64	174	5,652	646,624
Other	12,118	1,022	242	30,578	140	1,363	246	4,119	49,828
<b>Total at 03/31/2026</b>	<b>960,174</b>	<b>14,254</b>	<b>10,713</b>	<b>37,750</b>	<b>3,847</b>	<b>9,636</b>	<b>11,166</b>	<b>117,152</b>	<b>1,164,692</b>
(-) ADA	(8,890)	(5,469)	(6,366)	(4,804)	(2,508)	(5,902)	(7,529)	(94,818)	(136,286)
<b>Net balance at 03/31/2026</b>	<b>951,284</b>	<b>8,785</b>	<b>4,347</b>	<b>32,946</b>	<b>1,339</b>	<b>3,734</b>	<b>3,637</b>	<b>22,334</b>	<b>1,028,406</b>

Consolidated	Balance falling due	≤30 days	Balance overdue						Total
			30–60 days	61–90 days	91–120 days	121–180 days	181–360 days	>360 days	
Lease (*)	282,985	15,348	4,158	5,032	4,610	5,708	13,119	102,640	433,600
Straight-line effect	46,631	-	-	-	-	-	-	-	46,631
Key money (*)	13,359	138	103	96	153	182	197	3,083	17,311
Parking	54,203	-	-	-	-	-	-	-	54,203
Management fees	12,063	2,393	229	134	-	60	-	78	14,957
Real Estate for Sale	504,530	4,058	79	46	69	64	114	5,684	514,644
Other	62,316	812	451	1,242	75	171	255	4,131	69,453
<b>Total at 12/31/2025</b>	<b>976,087</b>	<b>22,749</b>	<b>5,020</b>	<b>6,550</b>	<b>4,907</b>	<b>6,185</b>	<b>13,685</b>	<b>115,616</b>	<b>1,150,799</b>
(-) ADA	(14,393)	(2,952)	(2,714)	(3,556)	(2,742)	(4,261)	(9,337)	(93,611)	(133,566)
<b>Net balance at 12/31/2025</b>	<b>961,694</b>	<b>19,797</b>	<b>2,306</b>	<b>2,994</b>	<b>2,165</b>	<b>1,924</b>	<b>4,348</b>	<b>22,005</b>	<b>1,017,233</b>

(\*) The accounts receivable from lease and key money is net of a provision for loss computed based on the tax legislation amounting to R\$ 73,394 as of March 31, 2026 (R\$ 73,808 as of December 31, 2025), recorded in the statement of income as "properties' expenses", as losses are recognized.

#### Lease and key money

The Company applies the simplified approach to estimate the expected credit loss using an expected loss matrix based on the history of losses, adjusted by the management's expectations on the aspects that may influence tenants default in the future.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

#### Lease and key money (Continued)

The information on exposure to the average credit risk of the Company's lease receivables and key money as of March 31, 2026 and December 31, 2025 is presented below using a provision matrix:

<u>Risk</u>	<u>03/31/2026</u>	<u>12/31/2025</u>
Falling due	<b>4.8%</b>	6.6%
Overdue up to (days):		
30	<b>55.8%</b>	54.1%
60	<b>64.3%</b>	62.6%
90	<b>68.2%</b>	67.0%
120	<b>70.7%</b>	69.3%
180	<b>73.8%</b>	72.5%
360	<b>76.3%</b>	74.8%
>360	<b>87.5%</b>	87.0%

#### Real estate for sale

Expected credit losses are constituted to bring trade accounts receivable to their recovery value, based on the individual analysis of receivables. When a client becomes delinquent, since the real estate units sold are pledged as collateral for the clients' own accounts receivable, the unit's total outstanding balance is compared to the best estimate of the unit's market value and expectations about future economic conditions, minus the costs for recovery and resale. Then, an expected loss of credits is formed in cases where the total outstanding balance is greater than the net value pledged. On March 31, 2026 and December 31, 2025, the Company did not identify the need for expected loss of credits on balances receivable due to the sale of real estate.

#### Parking, management fees and other

Considering all reasonable and sustainable information, including forward-looking information, from the initial recognition and evaluation of its receivables individually and collectively, the Company understands that the risk of credit loss expected for the accounts receivable from parking, management fee, marketing and advertising is very low, and has no history of default or losses. Thus, the Company did not identify the need for expected credit loss on the respective balances on March 31, 2026 and December 31, 2025.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

#### Parking, management fee and other (Continued)

For “Other”, the Company identified the need for expected credit losses of R\$ 2,845 on March 31, 2026.

Changes in the expected credit losses are as follows:

	<b>Allowance for doubtful accounts</b>	
	<b>Individual</b>	<b>Consolidated</b>
Balances at December 31, 2024	(94,181)	(129,954)
Acquisition of interest	-	(1,497)
Additions	(31,859)	(51,819)
Write-offs	25,496	49,704
Balances at December 31, 2025	<u>(100,544)</u>	<u>(133,566)</u>
Acquisition of interest		
Additions	<b>(9,130)</b>	<b>(14,464)</b>
Write-offs	<b>6,898</b>	<b>11,744</b>
Balances at March 31, 2026	<u><b>(102,776)</b></u>	<u><b>(136,286)</b></u>

The Company has operating lease contracts with the mall tenants (lessees) and their standard term is five years. Exceptionally, there may be contracts with differentiated terms and conditions.

For the periods ended March 31, 2026 and 2025, the Company earned R\$ 333,262 and R\$ 353,024, respectively, as base rent only in relation to contracts in force at the end of each year. Which presented the following renewal schedule:

	<b>Consolidated</b>	
	<b>03/31/2026</b>	<b>03/31/2025</b>
In 2025	-	7.9%
In 2026	<b>9.4%</b>	14.2%
In 2027	<b>12.8%</b>	12.9%
in 2028	<b>14.4%</b>	14.7%
in 2029	<b>18.5%</b>	17.8%
>2029	<b>24.9%</b>	11.6%
Undefined (*)	<b>20.0%</b>	20.9%
Total	<u><b>100.0%</b></u>	<u>100.0%</u>

(\*) Contracts not renewed. Parties may request termination through a prior legal notice (30 days).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties

#### 5.1. The balances and main transactions with related parties are as follows:

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Current assets:				
Accounts receivable from related parties				
Advances on malls charges (a)	47,273	97,560	46,166	98,380
Malls' Associations (b)	7,210	11,981	20,010	27,163
Malls' Condominiums (c)	1,198	1,444	1,612	2,274
Other	17,003	-	17,804	-
Subtotal	72,684	110,985	85,592	127,817
Provision for losses (a)	(31,546)	(68,529)	(30,871)	(69,145)
Total accounts receivable from related parties - current	41,138	42,456	54,721	58,672
Accounts receivable				
Multiplan Administradora de Shopping Centers Ltda. (d)	7,242	-	20,592	-
Multiplan Estacionamento Ltda. (d)	8,089	-	3,289	-
Total accounts receivable - current	15,331	-	23,881	-
Total current assets	56,469	42,456	78,602	58,672
Non-current assets:				
Accounts receivable from related parties				
Advances on malls charges (a)	56	60	56	60
Loans – other	-	-	1,087	-
Malls' Condominiums (c)	11,870	12,236	11,960	11,960
Malls' Associations (b)	35,946	58,935	23,252	44,416
Total accounts receivable from related parties – non-current	47,872	71,231	36,355	56,436

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties (Continued)

#### 5.1. The balances and main transactions with related parties are as follows:

(Continued)

	Individual		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Statement of income:				
Service revenue				
Multiplan Administradora de Shopping Centers Ltda. (d)	16,243	41,763	-	-
Multiplan Estacionamento Ltda. (d)	29,898	-	-	-
Rental revenue from Hot Zone (e)	936	837	1,262	1,106
Properties expenses				
Multiplan Arrecadadora Ltda. (g)	300	290	-	-
Financial revenues (expenses), net				
Interest on loans and sundry advances (f)	2,017	1,583	3,106	2,493

(a) Prepayments of charges granted to condominiums of malls owned by Multiplan Group considering the default of storeowners with the condominiums. As of March 31, 2026, based on a study of expected credit losses to the balance, which identified a historical recovery percentage of 31.0% (31.5% as of December 31, 2025) of all anticipated charges, the provision was adjusted to 69.0% (68.5% as of December 31, 2025) of the anticipated balance, with the net effect, the reversal of R\$ 617 for the period ended March 31, 2026 (reversal of R\$ 5,574 on December 31, 2025) recorded against income (loss) under "Shopping Mall Expenses".

(b) Refer to intercompany loans granted to the Storeowners Association of the following Malls: ParkShopping Barigui, ParkShopping, BarraShopping, Ribeirão Shopping, ParkShoppingSãoCaetano, BH Shopping, DiamondMall, Morumbi Shopping, JundiaíShopping, New York City Center, VillageMall, Patio Savassi and Shopping Vila Olímpia. These advances bear interest based on the Brazilian Extended Consumer Price Index (IPCA) disclosed by IBGE, plus a spread of 5.00% per annum. The ParkShoppingCampoGrande BarraShoppingSul, Parkjacarepaguá, ParkShopping Canoas, Shopping Santa Úrsula and Parque Shopping Maceió are remunerated based on CDI variations, plus a spread of 2.00% per annum. Their expiry date is scheduled for 2038.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties (Continued)

#### 5.1. The balances and main transactions with related parties are as follows:

(Continued)

- (c) Refer to intercompany loans entered into with the condominiums of JundiaíShopping and Parque Shopping Maceió, which bear interest based on the CDI fluctuation, Shopping Santa Úrsula, ParkShoppingCanoas, ParkShoppingSãoCaetano, Ribeirão Shopping, ParkShoppingCampoGrande and ParkJacarepaguá, which bear interest based on the Brazilian Extended Consumer Price Index (IPCA) disclosed by IBGE, plus a spread of 5.00% p.a., and will be fully settled by 2031.
- (d) Refers to the portion of accounts receivable and income (loss) that the Company has with the subsidiary Multiplan Administradora de Shopping Centers Ltda. and Multiplan Estacionamento Ltda., which manages the shopping malls' parking lots and transfers from 93.0% to 97.5% of the net income to the Company. It should be noticed that whenever total expenses exceed the income generated, the Company is required to reimburse such difference to Multiplan Administradora de Shopping Centers Ltda. and Multiplan Estacionamento Ltda. plus 3% of monthly gross revenue. These amounts are billed and received on a monthly basis.
- (e) It refers to amounts billed as Hot Zone store leases entered into with Divertplan Comércio e Indústria Ltda. (lessee), in which Multiplan Planejamento Participações e Administração S/A, a Company's shareholder, holds 99% of the capital.
- (f) It refers to the net financial income (loss) of the interest on various loans granted to related parties.
- (g) It refers to lease collection services, common and specific charges, revenue from promotion funds and other revenue deriving from the operation and sale of office spaces of the Company and/or its subsidiaries.

#### 5.2. Key management personnel remuneration

##### Management personnel remuneration

The members of the Board of Directors and the Executive Officers elected by the Board of Directors following the Company's Articles of Incorporation, whose duties involve decision making and control over the Company's activities, are considered as key management personnel by the Company.

The key management personnel remuneration by category is as follows:

	<u>03/31/2026</u>	<u>03/31/2025</u>
Short-term benefits	<b>14,069</b>	11,871
Compensation based on variation of the share value (restricted) (Note 19.a(iii))	<b>4,095</b>	3,795
	<b><u>18,164</u></b>	<u>15,666</u>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties (Continued)

#### 5.2. Key management personnel remuneration (Continued)

##### Management personnel remuneration (Continued)

The Company does not grant benefits related to the labor contract termination to the Administrators beyond the ones provided for in the applicable law.

### 6. Land and properties held for sale

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Land	5,937	515,207	5,932	498,325
Properties under construction	-	22,108	-	144,142
Properties completed	803	127,943	803	7,299
	<b>6,740</b>	<b>665,258</b>	6,735	649,766
Current	803	150,051	803	151,440
Non-current	5,937	515,207	5,932	498,326
	<b>6,740</b>	<b>665,258</b>	6,735	649,766

The Company reclassifies part of its inventories from the non-current portion to “Properties under construction” according to the project launch schedule and to “Properties completed” based on the works completion schedule. No indicators of impairment in land and properties for sale were identified at March 31, 2026 and December 31, 2025.

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### **6. Land and properties held for sale (Continued)**

On October 5, 2021, the Company launched the first phase of the “Golden Lake” residential development, the first gated community in Porto Alegre, Rio Grande do Sul, developed exclusively by Multiplan. The sub-condominium known as Lake Victoria, developed and built by the subsidiary “Multiplan Imobiliária Ltda.,” consists of 94 apartments divided among four towers. Accordingly, Multiplan started recognizing sales revenue and the cost of properties related to the project as of the first quarter of 2022, when all the conditions required to start the recognition were duly met in accordance with CPC 47 – Revenue from Contracts with Customers. On August 13, 2025, the Municipal Government of Porto Alegre issued the occupancy permit for Lake Victoria, whose construction was fully completed, with the building management association established and fully operational and as of December 31, 2025, we had completed the sale of 73 units and progressed with the delivery of the sold units.

On September 13, 2024, the incorporation memorandum for the residential development named 'Lake Eyre'—the second phase of the 'Golden Lake' general condominium, the first phase of the private neighborhood in Porto Alegre/RS developed exclusively by Multiplan—was registered with the 5th Real Estate Registry Office of Porto Alegre, its sales started on the same day, on September 13, 2024. Lake Eyre, incorporated and built by the subsidiary “Multiplan Golden XIII Empreendimento Imobiliário Ltda.,” consists of two residential towers with a total of 127 apartments, amounting to 19.6 thousand square meters of private area with an estimated potential sales value (PSV) of around R\$ 350,000. Considering that construction will begin in the second semester of 2025, Multiplan will recognize sales revenue and the cost of properties related to the Lake Eyre project when all the conditions required to start the recognition are met, pursuant to CPC 47 – Revenue from Contracts with Customers. As of March 31, 2026 (88 units in December 31, 2025), we had completed the sale of 94 units in Lake Eyre. The construction’s completion is scheduled to occur by September 27, 2028.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 7. Income tax and social contribution

Deferred taxes and contribution payable are broken down as follows:

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
<b>Assets:</b>				
Provision for legal and administrative proceedings	1,453	2,042	1,478	1,894
Expected credit losses	1,579	14,607	29,570	43,484
Provision for losses on advances of charges	130,258	154,304	99,247	125,445
Accrued annual bonus (a)	39,739	39,739	23,444	23,444
Stock option plan	35,532	40,591	63,892	70,524
Other (b)	37,329	37,331	30,928	30,928
Income tax and social contribution loss	315,510	573,895	184,593	441,724
<b>Deferred tax asset base</b>	<b>561,400</b>	<b>862,509</b>	<b>433,152</b>	<b>737,443</b>
Deferred income tax asset (c)	115,557	189,039	85,947	160,226
Deferred social contribution asset (c)	50,450	77,549	38,984	66,370
<b>Subtotal</b>	<b>166,007</b>	<b>266,588</b>	<b>124,931</b>	<b>226,596</b>
<b>Liabilities:</b>				
Accounting vs. tax difference - Goodwill (c)	(316,845)	(316,845)	(316,845)	(316,845)
Straight-line effect (d)	(26,209)	(31,491)	(16,394)	(21,110)
Income (loss) from Real Estate for Sale projects (e)	-	(195,710)	-	(199,581)
Depreciation (f)	(943,571)	(1,274,477)	(909,181)	(1,223,328)
Business Combination gain (h)	(72,897)	(72,897)	(72,897)	(72,897)
Interest capitalized (g)	(275,593)	(312,937)	(258,791)	(296,254)
Other	(19,498)	(19,498)	(14,765)	(14,765)
<b>Deferred tax liabilities base</b>	<b>(1,654,613)</b>	<b>(2,223,855)</b>	<b>(1,588,873)</b>	<b>(2,144,780)</b>
Deferred income tax liabilities	(413,653)	(509,359)	(397,218)	(488,733)
Deferred social contribution liabilities	(148,915)	(183,778)	(142,999)	(176,339)
<b>Subtotal</b>	<b>(562,568)</b>	<b>(693,137)</b>	<b>(540,217)</b>	<b>(665,072)</b>
<b>Deferred income tax and social contribution, net</b>	<b>(396,561)</b>	<b>(426,549)</b>	<b>(415,286)</b>	<b>(438,476)</b>
Non-current assets	-	35,273	-	34,414
Non-current liabilities	(396,561)	(461,822)	(415,286)	(472,890)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 7. Income tax and social contribution (Continued)

- (a) For the calculation of deferred income tax, only the share of employee profit sharing was considered.
- (b) In consolidated, the bases of deferred assets and liabilities also comprise entities subject to the calculation of Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL) under the taxable profit regime whereby taxes are computed as percentage of gross revenue regime. For that reason, the effect of these tax rates includes the tax rates applied to such taxation regime, pursuant to the federal legislation, which may vary depending on the nature of the income.
- (c) Goodwill on acquisition of Multishopping Empreendimentos Imobiliários S.A., Bozano Simonsen Centros Comerciais S.A. and Realejo Participações S.A. based on expected future earnings. Such companies were merged at the time and the respective goodwill was reclassified to intangible assets. Pursuant to the new accounting standards, beginning on January 1, 2009, such goodwill is no longer amortized and deferred income tax and social contribution liabilities were recognized on the difference between the tax base and the book value of the related goodwill. The amortization of goodwill was completed in November 2014 for tax purposes.
- (d) The Company recorded Taxes and contribution payable on deferred taxation of straight-line income during the term of the contract, regardless of the receipt term.
- (e) According to the tax criterion, the income (loss) from the sale of real estate units is calculated based on the financial realization of the revenue (cash basis), while for accounting purposes, said income (loss) is calculated based on the fulfillment of revenue recognition criteria in accordance with the accounting standards in force.
- (f) The Company recognized deferred income tax and social contribution liabilities on the differences between the amounts calculated, based on the accounting method and criteria provided for in Law No. 12973 of May 13, 2014.
- (g) The Company recognized deferred income tax and social contribution liabilities on the immediate tax deduction of interest on loans taken out to construct assets and recorded as the cost of its underlying asset. Deferred liabilities will be reversed as the underlying asset is realized through depreciation.
- (h) Recognition of deferred tax liabilities on Business combination gains, which was excluded from calculations of income tax and social contribution. Taxation will only take place once the investment is made.

The Company has been adopting measures that will allow using balances of income tax and social contribution losses with consequent realization of deferred tax assets on income tax and social contribution losses, such as: (i) corporate reorganizations; (ii) operational improvements; (iii) debt renegotiations with reduced interest rates, among others.

Deferred income tax and social contribution assets will be realized based on management's expectation, as follows:

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
2025	-	-	42.307	56.392
2026	53,361	66.802	35.789	49.873
2027	43,153	56.594	35.834	65.510
2028 – 2029	56,196	76.939	11.001	54.821
2030 – 2031	13,297	66.253	-	-
	<b>166,007</b>	<b>266,588</b>	124,931	226,596

The Company did not identify any indication of loss due to tax credits on March 31, 2026.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 7. Income tax and social contribution (Continued)

#### Reconciliation of income tax and social contribution expenses

The reconciliation with the tax expense was calculated by the combined nominal rates and the income tax and social contribution expense charged to income (loss) is presented below:

Description	Individual			
	03/31/2026		03/31/2025	
	Income tax	Social contribution	Income tax	Social contribution
Income before income tax and social contribution	297,353	297,353	246,472	246,473
Rate	25%	9%	25%	9%
Nominal rate	(74,338)	(26,762)	(61,618)	(22,183)
Permanent additions and exclusions				
Equity in net income of subsidiaries	54,870	19,753	26,131	9,407
Interest on own capital	35,000	12,600	27,500	9,900
Other	(2,356)	(42)	(1,709)	26
Total additions and exclusions	87,514	32,311	51,922	19,333
Current income tax and social contribution on income (loss)	-	-	1,088	395
Deferred income tax and social contribution on income (loss)	13,174	5,550	(10,783)	(3,245)
Total	13,174	5,550	(9,695)	(2,850)

Description	Consolidated			
	03/31/2026		03/31/2025	
	Income tax	Social contribution	Income tax	Social contribution
Income before income tax and social contribution	332,473	332,473	270,810	270,811
rate	25%	9%	25%	9%
Nominal rate	(83,121)	(29,923)	(67,703)	(24,373)
Permanent additions and exclusions				
Interest on own capital	35,000	12,600	27,500	9,900
Current losses without deferred tax credits recorded	(22)	(8)	(354)	(128)
Income tax and social contribution on companies operating under the presumed profit computed as a percentage of gross revenue regime	37,048	13,337	11,681	4,206
Income tax and social contribution formed on tax loss and negative basis of prior years	1,355	488	6,250	2,250
Other	(2,252)	(810)	(4,378)	(1,576)
Total additions and exclusions	71,129	25,607	40,699	14,652
Current income tax and social contribution on income (loss)	(20,762)	(7,474)	(16,362)	(5,890)
Deferred income tax and social contribution on income (loss)	8,770	3,158	(10,642)	(3,832)
Total	(11,992)	(4,316)	(27,004)	(9,722)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments

#### 8.1. Changes in investments - individual

Significant information on investees:

Investees	12/31/2025	Additions	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2026
<u>Investments</u>								
CAA - Administração e Promoções Ltda.	11,896	-	-	(2,300)	-	2,314	-	11,910
CAA Corretagem Imobiliária Ltda.	1	-	10	-	-	(4)	-	7
RENASCE - Rede Nacional de Shopping Centers Ltda.	14,023	-	-	(15,817)	-	15,927	-	14,133
Royal Green Península	1,956	-	-	-	-	(145)	-	1,811
Multiplan Admin. de Estacionamento Ltda.	23,286	-	-	(5,940)	-	1,740	-	19,086
MPH Empreendimento Imobiliário Ltda.	80,080	-	-	(3,134)	-	1,436	-	78,382
Manati Empreendimentos e Participações Ltda	211,049	-	-	(478)	(549)	945	-	210,967
Danville SP Empreendimento Imobiliário Ltda.	82,908	-	-	-	-	(323)	-	82,585
Multiplan Holding S.A.	2,818	-	-	-	-	42	-	2,860
Embraplan Empresa Brasileira de Planejamento Ltda.	366	-	-	-	-	9	-	375
Ribeirão Residencial Emp Im Ltda.	29,535	-	-	(3,380)	-	125	-	26,280
Morumbi Business Center Empreendimento Imobiliário Ltda.	140,288	-	-	(2,500)	-	1,565	-	139,353
Multiplan Residence du Lac Ltda.	3,752	-	-	-	-	(2,229)	-	1,523
Multiplan Diamond Tower Ltda.	19,921	-	-	-	-	(715)	-	19,206
Multiplan Golden Tower Ltda.	215,131	-	-	(7,800)	-	8,004	-	215,335
Multiplan Greenfield III Empreendimento Imobiliário Ltda.	291,567	-	-	-	-	249	-	291,816
Multiplan Greenfield IV Empreendimento Imobiliário Ltda.	18,409	-	-	(8,732)	-	8,627	-	18,304
Jundiaí Shopping Center Ltda.	278,870	-	-	(9,000)	-	11,890	-	281,760
Multiplan Barra 2 Empreendimento Imobiliário Ltda (former ParkShopping Corporate Empreendimento Imobiliário Ltda.)	414,163	-	-	(6,500)	-	5,684	-	413,347

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments

#### 8.1. Changes in investments – individual (Continued)

Investees	12/31/2025	Additions	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2026
Multiplan Arrecadadora Ltda.	575	-	-	-	-	195	-	770
Multiplan Jacarepaguá Ltda	86,596	-	-	-	-	762	-	87,358
Multiplan ParkShopping e Participações Ltda.	1,026,821	-	-	(42,701)	-	12,212	(3,221)	993,111
Multishopping Shopping Center Ltda.	17	-	-	-	-	-	-	17
ParkJacarepaguá Empreendimento Imobiliário Ltda.	824,252	-	-	(56,856)	-	5,727	-	773,123
Multiplan Greenfield XI Empreendimento Imobiliário Ltda.	430,898	-	-	(13,805)	-	113,571	-	530,664
Multiplan Greenfield XII Empreendimento Imobiliário Ltda.	2,792	-	-	-	-	9	-	2,801
Multiplan Estacionamento Ltda (Teatro VillageMall Ltda.)	18,646	-	-	-	-	3,018	-	21,664
Multiplan Barra 1 Empreendimento Imobiliário Ltda.	390,347	-	-	(12,000)	-	10,901	-	389,248
Multiplan Morumbi 1 Empreendimento Imobiliário Ltda.	181,163	-	299	(2,300)	-	5,673	-	184,835
Multiplan Imobiliária Ltda.	313,245	-	330	-	-	(38)	-	313,537
Multiplan Barrasul II Empreendimento Imobiliário Ltda.	3,138	-	-	-	-	(1)	-	3,137
Multiplan Golden V Empreendimento Imobiliário Ltda.	34,597	-	514	-	-	(34)	-	35,077
Multiplan Golden VI Empreendimento Imobiliário Ltda.	37,679	-	563	-	-	(38)	-	38,204
Multiplan Golden VII Empreendimento Imobiliário Ltda.	37,677	-	563	-	-	(38)	-	38,202
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	33,654	-	496	-	-	(33)	-	34,117
Multiplan Golden IX Empreendimento Imobiliário Ltda.	10,870	-	149	-	-	(11)	-	11,008
Multiplan Golden X Empreendimento Imobiliário Ltda.	22,221	-	328	-	-	(23)	-	22,526
Multiplan Golden XI Empreendimento Imobiliário Ltda.	22,946	-	342	-	-	(23)	-	23,265
Multiplan Golden XII Empreendimento Imobiliário Ltda.	15,535	-	232	-	-	(16)	-	15,751
Multiplan Golden XIII Empreendimento Imobiliário Ltda.	109,669	-	-	-	-	5,229	-	114,898
Multiplan Golden XV Empreendimento Imobiliário Ltda.	38,570	-	-	-	-	(1)	-	38,569

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2025	Additions	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2026
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	50,446	-	1,375	-	-	(42)	-	51,779
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	44,722	-	633	-	-	(43)	-	45,312
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	44,105	-	636	-	-	(43)	-	44,698
Jundiaí Multiuso Ltda (former Multiplan XVI Empreendimento Imobiliário Ltda.)	17	-	-	-	-	(19)	-	(2)
Multiplan XVII Empreendimento Imobiliário Ltda.	175,781	-	-	(1,000)	-	1,013	-	175,794
Multiplan Parque Shopping Maceio Ltda.	162,932	-	-	(8,400)	-	6,436	-	160,968
Jurme Soluções em Recuperação de Crédito Ltda. (former Multiplan XIX Empreendimento Imobiliário Ltda.)	1	-	3	-	-	(2)	-	2
Multiplan XX Empreendimento Imobiliário Ltda.	2	-	3	-	-	(2)	-	3
Other	94	-	-	-	-	-	-	94
Subtotal - Investments	5,960,027	-	6,476	(202,643)	(549)	219,480	(3,221)	5,979,570
<u>Advances for future capital increase</u>								
CAA Corretagem Imobiliário Ltda	-	10	(10)	-	-	-	-	-
Multiplan Morumbi Empreendimento Imobiliário Ltda	-	299	(299)	-	-	-	-	-
Multiplan Imobiliária Ltda	-	330	(330)	-	-	-	-	-
Multiplan Golden V Empreendimento Imobiliário Ltda.	-	514	(514)	-	-	-	-	-
Multiplan Golden VI Empreendimento Imobiliário Ltda.	-	563	(563)	-	-	-	-	-

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments

#### 8.1. Changes in investments – individual (Continued)

Investees	12/31/2025	Additions	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2026
Multiplan Golden VII Empreendimento Imobiliário Ltda.	-	563	(563)	-	-	-	-	-
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	-	496	(496)	-	-	-	-	-
Multiplan Golden IX Empreendimento Imobiliário Ltda.	-	149	(149)	-	-	-	-	-
Multiplan Golden X Empreendimento Imobiliário Ltda.	-	328	(328)	-	-	-	-	-
Multiplan Golden XI Empreendimento Imobiliário Ltda.	-	342	(342)	-	-	-	-	-
Multiplan Golden XII Empreendimento Imobiliário Ltda.	-	232	(232)	-	-	-	-	-
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	-	1,375	(1,375)	-	-	-	-	-
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	-	633	(633)	-	-	-	-	-
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	-	636	(636)	-	-	-	-	-
Jurme Soluções em Recuperação de Crédito Ltda.	-	3	(3)	-	-	-	-	-
(former Multiplan XIX Empreendimento Imobiliário Ltda.)	-	3	(3)	-	-	-	-	-
Multiplan XX Empreendimento Imobiliário Ltda.	-	3	(3)	-	-	-	-	-
<u>Subtotal advances for future capital increase</u>	-	<b>6,476</b>	<b>(6,476)</b>	-	-	-	-	-
<u>Subtotal - Investment</u>	<u>5,960,027</u>	<u>6,476</u>	<u>-</u>	<u>(202,643)</u>	<u>(549)</u>	<u>219,480</u>	<u>(3,221)</u>	<u>5,979,570</u>
Total net investment	5,960,027	6,476	-	(202,643)	(549)	219,480	(3,221)	5,979,570

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments

#### 8.1. Changes in investments – individual (Continued)

Investees	12/31/2024	Additions	Write-off	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2025
<u>Investments</u>									
CAA - Administração e Promoções Ltda.	8,577	-	-	-	-	-	3,452	-	12,029
CAA Corretagem Imobiliária Ltda.	-	-	-	-	-	-	(4)	-	(4)
RENASCE - Rede Nacional de Shopping Centers Ltda.	12,252	-	-	-	(9,871)	-	17,164	-	19,545
Royal Green Peninsula	1,956	-	(1)	-	-	-	1	-	1,956
Multiplan Admin. de Estacionamento Ltda.	24,619	-	-	-	-	-	3,842	-	28,461
MPH Empreendimento Imobiliário Ltda.	76,663	-	-	-	-	-	1,609	-	78,272
Manati Empreendimentos e Participações Ltda	207,444	-	-	-	-	(549)	1,697	-	208,592
Danville SP Empreendimento Imobiliário Ltda.	49,639	-	-	-	-	-	(103)	-	49,536
Multiplan Holding S.A.	2,660	-	-	-	-	-	34	-	2,694
Embraplan Empresa Brasileira de Planejamento Ltda.	336	-	-	-	-	-	7	-	343
Ribeirão Residencial Emp Im Ltda.	48,079	-	-	-	-	-	(415)	-	47,664
Morumbi Business Center Empreendimento Imobiliário Ltda.	138,767	-	-	-	-	-	1,792	-	140,559
Multiplan Residence du Lac Ltda.	6,092	-	-	-	-	-	(865)	-	5,227
Multiplan Diamond Tower Ltda.	19,322	-	-	-	-	-	1,287	-	20,609
Multiplan Golden Tower Ltda.	215,886	-	-	-	-	-	7,777	-	223,663
Multiplan Greenfield III Empreendimento Imobiliário Ltda.	290,675	-	-	-	-	-	199	-	290,874
Multiplan Greenfield IV Empreendimento Imobiliário Ltda.	16,594	-	-	-	-	-	8,105	-	24,699
Jundiaí Shopping Center Ltda.	345,674	-	-	-	(9,400)	-	8,052	-	344,326
ParkShopping Corporate Empreendimento Imobiliário Ltda.	39,088	-	-	-	-	-	1,068	-	40,156

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments – individual (Continued)

Investees	12/31/2024	Additions	Write-off	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2025
Multiplan Arrecadadora Ltda.	2,881	-	-	-	-	-	250	-	3,131
Multiplan Jacarepagua Ltda	83,645	-	-	-	-	-	556	-	84,201
Multiplan ParkShopping e Participações Ltda.	1,067,331	-	-	-	-	-	13,957	(1,761)	1,079,527
Multishopping Shopping Center Ltda.	19	-	-	-	-	-	(1)	-	18
ParkJacarepaguá Empreendimento Imobiliário Ltda.	845,066	-	-	-	-	-	5,578	-	850,644
Multiplan Greenfield XI Empreendimento Imobiliário Ltda.	428,051	-	-	-	(7,668)	-	9,422	-	429,805
Multiplan Greenfield XII Empreendimento Imobiliário Ltda.	772	-	-	-	-	-	2,488	-	3,260
Multiplan Estacionamento Ltda (Teatro VillageMall Ltda.)	9,726	-	-	-	-	-	87	-	9,813
Multiplan Barra 1 Empreendimento Imobiliário Ltda.	386,631	-	-	-	(7,000)	-	9,937	-	389,568
Multiplan Morumbi 1 Empreendimento Imobiliário Ltda.	163,093	-	-	-	-	-	5,194	-	168,287
Multiplan Imobiliária Ltda.	197,882	-	-	36,971	-	-	(10,157)	-	224,696
Multiplan Barrasul II Empreendimento Imobiliário Ltda.	3,125	-	-	-	-	-	-	-	3,125
Multiplan Golden V Empreendimento Imobiliário Ltda.	25,260	-	-	8,464	-	-	578	-	34,302
Multiplan Golden VI Empreendimento Imobiliário Ltda.	27,513	-	-	9,218	-	-	628	-	37,359
Multiplan Golden VII Empreendimento Imobiliário Ltda.	27,512	-	-	9,218	-	-	626	-	37,356
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	24,578	-	-	8,233	-	-	558	-	33,369
Multiplan Golden IX Empreendimento Imobiliário Ltda.	7,958	-	-	2,646	-	-	171	-	10,775
Multiplan Golden X Empreendimento Imobiliário Ltda.	16,222	-	-	5,436	-	-	369	-	22,027
Multiplan Golden XI Empreendimento Imobiliário Ltda.	16,752	-	-	5,615	-	-	382	-	22,749
Multiplan Golden XII Empreendimento Imobiliário Ltda.	11,341	-	-	3,799	-	-	261	-	15,401
Multiplan Golden XIII Empreendimento Imobiliário Ltda.	53,401	-	-	-	-	-	(1,397)	-	52,004
Multiplan Golden XV Empreendimento Imobiliário Ltda.	29,500	-	-	8,233	-	-	562	-	38,295

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8 Investments (Continued)

#### 8.1. Changes in investments – individual (Continued)

Investees	12/31/2024	Additions	Write-off	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2025
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	39,845	-	-	9,667	-	-	660	-	50,172
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	32,680	-	-	10,931	-	-	735	-	44,346
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	32,228	-	-	10,778	-	-	732	-	43,738
Jundiá Multiuso Ltda (former Multiplan XVI Empreendimento Imobiliário Ltda.)	(2)	-	-	-	-	-	(22)	-	(24)
Multiplan XVII Empreendimento Imobiliário Ltda.	177,188	-	-	-	-	-	944	-	178,132
Multiplan Parque Shopping Maceió Ltda.	138,149	-	-	-	-	-	6,731	-	144,880
Jurmete Soluções em Recuperação de Crédito Ltda. (former Multiplan XIX Empreendimento Imobiliário Ltda.)	1	-	-	-	-	-	(2)	-	(1)
Multiplan XX Empreendimento Imobiliário Ltda.	1	-	-	-	-	-	(2)	-	(1)
Other	94	-	-	-	-	-	-	-	94
Subtotal - Investments	5,352,766	-	(1)	129,209	(33,939)	(549)	104,524	(1,761)	5,550,249
<u>Future capital contributions</u>									
CAA Corretagem Imobiliário Ltda	-	4	-	-	-	-	-	-	4
Multiplan Imobiliária Ltda	-	36,971	-	(36,971)	-	-	-	-	-
Multiplan Golden V Empreendimento Imobiliário Ltda.	-	8,464	-	(8,464)	-	-	-	-	-
Multiplan Golden VI Empreendimento Imobiliário Ltda.	-	9,218	-	(9,218)	-	-	-	-	-

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments – individual (Continued)

Investees	12/31/2024	Additions	Write-off	Transfers	Dividends	Amortization	Equity in net income of subsidiaries	Reflex Drive	03/31/2025
Multiplan Golden VII Empreendimento Imobiliário Ltda.	-	9,218	-	(9,218)	-	-	-	-	-
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	-	8,233	-	(8,233)	-	-	-	-	-
Multiplan Golden IX Empreendimento Imobiliário Ltda.	-	2,646	-	(2,646)	-	-	-	-	-
Multiplan Golden X Empreendimento Imobiliário Ltda.	-	5,436	-	(5,436)	-	-	-	-	-
Multiplan Golden XI Empreendimento Imobiliário Ltda.	-	5,615	-	(5,615)	-	-	-	-	-
Multiplan Golden XII Empreendimento Imobiliário Ltda.	-	3,799	-	(3,799)	-	-	-	-	-
Multiplan Golden XV Empreendimento Imobiliário Ltda.	-	8,233	-	(8,233)	-	-	-	-	-
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	-	9,667	-	(9,667)	-	-	-	-	-
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	-	10,931	-	(10,931)	-	-	-	-	-
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	-	10,778	-	(10,778)	-	-	-	-	-
Jundiaí Multiuso Ltda (former Multiplan XVI Empreendimento Imobiliário Ltda.)	2	5	-	-	-	-	-	-	7
Jurme Soluções em Recuperação de Crédito Ltda. (former Multiplan XIX Empreendimento Imobiliário Ltda.)	-	3	-	-	-	-	-	-	3
Multiplan XX Empreendimento Imobiliário Ltda.	1	3	-	-	-	-	-	-	4
<b>Subtotal – Advances for future capital increase</b>	<b>3</b>	<b>129,224</b>	<b>-</b>	<b>(129,209)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>
<b>Subtotal - Investment</b>	<b>5,352,769</b>	<b>129,224</b>	<b>(1)</b>	<b>-</b>	<b>(33,939)</b>	<b>(549)</b>	<b>104,524</b>	<b>(1,761)</b>	<b>5,550,267</b>
<b>Capitalization of interest on investees</b>									
Danville SP Empreendimento Imobiliário Ltda.	14,443	-	-	-	-	-	-	-	14,443
<b>Total capitalization of interest on investees</b>	<b>14,443</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,443</b>
<b>Total net investment</b>	<b>5,367,212</b>	<b>129,224</b>	<b>(1)</b>	<b>-</b>	<b>(33,939)</b>	<b>(549)</b>	<b>104,524</b>	<b>(1,761)</b>	<b>5,564,710</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.2. Changes in investments – consolidated

Investees	12/31/2025	Equity in net income of subsidiaries	03/31/2026
SCP - Royal Green Península (*)	1,956	(145)	1,811
Other	152	-	152
Total net investments	2,108	(145)	1,963

Investees	12/31/2024	Equity in net income of subsidiaries	Write-off	03/31/2025
SCP - Royal Green Península (*)	1,956	1	(1)	1,956
Other	152	-	-	152
Total net investments	2,108	1	(1)	2,108

(\*) Shareholder Multiplan Planejamento conducts the material activities and has the ability to affect the return of operations of Royal Green; therefore, this investment is not consolidated since the records of this silent partnership's (SCP) operations are included in the financial information of the shareholder Multiplan Planejamento.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 9. Investment properties

Changes in investment properties are as follows:

Cost	Annual average depreciation rate (%)	Individual							03/31/2026
		12/31/2025	Additions	Write-offs	Interest capitalized	Reclassification	Depreciation	Transfers	
Land	-	813,851	-	(600)	718	-	-	-	813,969
Buildings and improvements	1.53	4,445,768	9,694	(1,798)	2,897	-	-	226,209	4,682,770
(-) Accumulated depreciation		(962,304)	-	22	-	-	(10,341)	-	(972,623)
Net value		3,483,464	9,694	(1,776)	2,897	-	(10,341)	226,209	3,710,147
Facilities	3.02	635,439	580	(191)	-	-	-	54,665	690,493
(-) Accumulated depreciation		(410,181)	-	3	-	-	(1,400)	-	(411,578)
Net value		225,258	580	(188)	-	-	(1,400)	54,665	278,915
Machinery, equipment, furniture and fixtures	10	67,784	12	(78)	-	-	-	2,848	70,566
(-) Accumulated depreciation		(53,921)	-	11	-	-	(632)	-	(54,542)
Net value		13,863	12	(67)	-	-	(632)	2,848	16,024
Lease (b)	10.52	60,912	631	-	-	-	-	-	61,543
(-) Accumulated depreciation		(28,307)	-	-	-	-	(1,608)	-	(29,915)
Net value		32,605	631	-	-	-	(1,608)	-	31,628
Other	10	10,802	1,404	-	-	444	-	-	12,650
(-) Accumulated depreciation		(10,067)	-	-	-	-	(39)	-	(10,106)
Net value		735	1,404	-	-	444	(39)	-	2,544
Construction in progress	-	484,101	63,129	(268)	13,653	-	-	(283,722)	276,893
Stores' buyback		48,682	102	-	-	-	(144)	-	48,640
		5,102,559	75,552	(2,899)	17,268	444	(14,164)	-	5,178,760

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

	Annual average depreciation rate (%)	Individual						
		12/31/2024	Additions	Write-offs	Interest capitalized	Depreciation	Transfers	03/31/2025
<b>Cost</b>								
Land	-	822,090	-	-	597	-	-	822,687
Buildings and improvements	2.13	4,350,650	30,484	-	29,495	-	-	4,410,629
(-) Accumulated depreciation		(926,096)	-	-	-	(14,195)	-	(940,291)
Net value		3,424,554	30,484	-	29,495	(14,195)	-	3,470,338
Facilities	3.38	618,825	6,824	-	-	-	-	625,649
(-) Accumulated depreciation		(413,304)	-	-	-	(1,604)	-	(414,908)
Net value		205,521	6,824	-	-	(1,604)	-	210,741
Machinery, equipment, furniture and fixtures	10	69,116	-	-	-	-	-	69,116
(-) Accumulated depreciation		(52,050)	-	-	-	(672)	-	(52,722)
Net value		17,066	-	-	-	(672)	-	16,394
Lease (b)	10.31	58,451	-	-	-	-	-	58,451
(-) Accumulated depreciation		(22,279)	-	-	-	(1,507)	-	(23,786)
Net value		36,172	-	-	-	(1,507)	-	34,665
Other	10	10,944	-	-	-	-	-	10,944
(-) Accumulated depreciation		(10,050)	-	-	-	(74)	-	(10,124)
Net value		894	-	-	-	(74)	-	820
Construction in progress	-	299,467	24,799	-	8,579	-	-	332,845
Stores' buyback		49,656	-	-	-	(277)	-	49,379
		4,855,420	62,107	-	38,671	(18,329)	-	4,937,869

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

	Weighted average depreciation rate (%)	Consolidated							03/31/2026
		12/31/2025	Additions (a)	Write-off (b)	Interest capitalized	Reclassification (c)	Depreciation	Transfers	
<b>Cost</b>									
Land		1,715,395	32	(600)	718	(10,261)	-	-	1,705,284
Buildings and improvements	1.54	7,999,865	13,774	(1,798)	2,897	(155,392)	-	247,126	8,106,472
(-) Accumulated depreciation		(1,388,058)	-	22	-	12,810	(19,050)	-	(1,394,276)
Net value		6,611,807	13,774	(1,776)	2,897	(142,582)	(19,050)	247,126	6,712,196
Facilities	2.80	1,299,581	4,785	(210)	-	(10,076)	-	63,284	1,357,364
(-) Accumulated depreciation		(763,368)	-	3	-	2,489	(4,024)	-	(764,900)
Net value		536,213	4,785	(207)	-	(7,587)	(4,024)	63,284	592,464
Machinery, equipment, furniture and fixtures	10	122,619	24	(78)	-	(421)	-	4,366	126,510
(-) Accumulated depreciation		(90,011)	-	10	-	207	(1,494)	-	(91,288)
Net value		32,608	24	(68)	-	(214)	(1,494)	4,366	35,222
Lease (b)	10.52	61,217	631	-	-	-	-	-	61,848
(-) Accumulated depreciation		(28,455)	-	-	-	-	(1,616)	-	(30,071)
Net value		32,762	631	-	-	-	(1,616)	-	31,777
Other	10	44,846	1,446	-	-	292	-	-	46,584
(-) Accumulated depreciation		(26,840)	-	-	-	141	(593)	-	(27,292)
Net value		18,006	1,446	-	-	433	(593)	-	19,292
Construction in progress		559,996	70,200	(268)	13,653	-	-	(314,776)	328,805
Stores' buyback		64,038	149	-	-	(119)	(246)	-	63,822
		9,570,825	91,041	(2,919)	17,268	(160,330)	(27,023)	-	9,488,862

(a) The additions in the consolidated for the period ended March 31, 2026 basically refer to: R\$ 25,746 as works Morumbi Expansão VI, R\$ 7,435 as Revitalização Morumbi, R\$ 19,222 as Revitalização Barra Shopping, and R\$ 14,808 as Revitalização and Expansão Pátio Savassi.

(b) The write-offs in the consolidated statement for the period ended March 31, 2026 refer to: equity interest of the other entrepreneurs in the revitalization work of Barra Shopping.

(c) The write-offs in the consolidated statement for the period ended March 31, 2026 refer to: sale of equity interest in BH Shopping.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

	Weighted average depreciation rate (%)	Consolidated							
		12/31/2024	Additions (a)	Write-off	Interest capitalized	Reclassification	Depreciation	Transfers	03/31/2025
<b>Cost</b>									
Land		1,681,738	2	-	597	-	-	-	1,682,337
Buildings and improvements	2.08	7,567,391	31,269	-	29,495	-	-	-	7,628,155
(-) Accumulated depreciation		(1,314,835)	-	-	-	-	(25,647)	-	(1,340,482)
Net value		6,252,556	31,269	-	29,495	-	(25,647)	-	6,287,673
Facilities	2.94	1,228,563	7,393	-	-	-	-	-	1,235,956
(-) Accumulated depreciation		(759,595)	-	-	-	-	(3,246)	-	(762,841)
Net value		468,968	7,393	-	-	-	(3,246)	-	473,115
Machinery, equipment, furniture and fixtures	10	120,626	303	-	-	-	-	-	120,929
(-) Accumulated depreciation		(84,955)	-	-	-	-	(1,468)	-	(86,423)
Net value		35,671	303	-	-	-	(1,468)	-	34,506
Lease (b)	10.31	58,732	-	-	-	-	-	-	58,732
(-) Accumulated depreciation		(22,395)	-	-	-	-	(1,515)	-	(23,910)
Net value		36,337	-	-	-	-	(1,515)	-	34,822
Other	10	38,223	86	-	-	-	-	-	38,309
(-) Accumulated depreciation		(25,609)	-	-	-	-	(100)	-	(25,709)
Net value		12,614	86	-	-	-	(100)	-	12,600
Construction in progress		365,136	33,905	-	8,579	-	-	-	407,620
Stores' buyback		56,902	-	-	-	-	(318)	-	56,584
		8,909,922	72,958	-	38,671	-	(32,294)	-	8,989,257

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

Multiplan measured its investment properties internally at fair value based on the Discounted Cash Flow (DCF) method. The Company calculated the fair value by using a discount rate following the Capital Asset Pricing Model (CAPM). Risk and return assumptions were considered based on studies published by Mr. Damodaran (New York University professor) relating to the stock market performance of the Company (beta), in addition to market prospects (Central Bank of Brazil - BACEN) and data on the risk premium of the domestic market (country risk).

Based on these assumptions, the Company used a nominal, unlevered weighted average discount rate of 12.89% as of March 31, 2026, resulting from a statutory discount rate of 12.75% calculated in accordance with the CAPM model and, based on internal analyses, a spread from -50 to +100 base points was added to this rate, resulting in an additional weighted average spread of 14 base points in the valuation of each mall, office towers and project.

<b>Cost of own capital</b>	<b>March 2026</b>	<b>December 2025</b>
Risk free rate	3.37%	3.37%
Market risk premium	6.65%	6.65%
Beta	0.95	0.90
Country risk	188 b.p.	190 b.p.
Additional spread	13 b.p.	13 b.p.
<b>Cost of own capital - US\$</b>	<b>11.61%</b>	<b>11.16%</b>

<b>Inflation assumptions</b>	<b>March 2026</b>	<b>December 2025</b>
Inflation (BR) - (i)	3.60%	3.60%
Inflation (USA)	2.42%	2.31%
<b>Cost of own capital - R\$</b>	<b>12.89%</b>	<b>12.56%</b>

(i) Inflation (BR) of March 31, 2026 and 2025 refers to the average expectation of the ten-year projection of the respective cash flow.

The investment properties valuation reflects the market participant concept. Thus, the Company does not consider taxes, revenues and expenses relating to management and sales services in the discounted cash flows calculation.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
March 31, 2026  
(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

The future cash flow of the model was estimated based on the individual cash flows from malls, expansions and commercial buildings, including the Net Operating Income (NOI), recurring Key money (based only on mix changes, except for future projects), Income from Transfer fees, investments in revitalization, and construction in progress. Perpetuity was calculated considering a real growth rate of 2.0% for malls and of 0.0% for office towers.

The Company classified its investment properties in accordance with their statuses. The table below describes the amount identified for each category of property and presents the fair value of assets held by the Company:

	Individual	
	March 2026	December 2025
<b>Valuation of investment properties</b>		
Malls and office towers in operation	<b>23,959,479</b>	25,289,973
Projects in progress (advertised)	<b>94,791</b>	206,044
Projects in progress (not advertised)	<b>150,043</b>	149,809
	<b>24,204,313</b>	25,645,826

  

	Consolidated	
	March 2026	December 2025
<b>Valuation of investment properties</b>		
Malls and office towers in operation	<b>32,001,339</b>	33,097,079
Projects in progress (advertised)	<b>114,924</b>	233,786
Projects in progress (not advertised)	<b>152,710</b>	153,363
Total	<b>32,268,973</b>	33,484,228

No need was identified for provision for impairment of investment properties as of March 31, 2026 (book value of R\$ 5,178,760 in the parent company and R\$ 9,488,862 in the consolidated and recoverable value of R\$ 24,186,958 in the parent company and R\$ 32,248,076 in the consolidated).

Based on the inputs described above, the fair value measurement of all investment properties was classified as Level 3 (valuation techniques for which the lowest level and most significant fair value measurement information is not available).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 10. Property, plant and equipment

	Annual depreciation rates (%)	Individual				03/31/2026
		12/31/2025	Additions	Write-off	Depreciation	
<b>Cost</b>						
Land	-	2,015	-	-	-	<b>2,015</b>
Buildings and improvements	4	5,793	-	-	-	<b>5,793</b>
(-) Accumulated depreciation		(3,487)	-	-	(58)	<b>(3,545)</b>
Net value		2,306	-	-	(58)	<b>2,248</b>
Facilities	10	6,266	-	-	-	<b>6,266</b>
(-) Accumulated depreciation		(3,987)	-	-	(39)	<b>(4,026)</b>
Net value		2,279	-	-	(39)	<b>2,240</b>
Machinery, equipment, furniture and fixtures	10	22,901	<b>257</b>	-	-	<b>23,158</b>
(-) Accumulated depreciation		(16,123)	-	-	(417)	<b>(16,540)</b>
Net value		6,778	<b>257</b>	-	(417)	<b>6,618</b>
Vehicles	10	60,530	<b>1,503</b>	-	-	<b>62,033</b>
(-) Accumulated depreciation		(16,114)	-	-	(515)	<b>(16,629)</b>
Net value		44,416	<b>1,503</b>	-	(515)	<b>45,404</b>
Lease	1.6-7.4	6,609	-	-	-	<b>6,609</b>
(-) Accumulated depreciation		(5,815)	-	-	(107)	<b>(5,922)</b>
Net value		794	-	-	(107)	<b>687</b>
Other	10	29,536	-	(444)	-	<b>29,092</b>
(-) Accumulated depreciation		(7,066)	-	-	(294)	<b>(7,360)</b>
Net value		22,470	-	(444)	(294)	<b>21,732</b>
		<b>81,058</b>	<b>1,760</b>	<b>(444)</b>	<b>(1,430)</b>	<b>80,944</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 10. Property, plant and equipment (Continued)

Cost	Annual depreciation rates (%)	Individual				03/31/2025
		12/31/2024	Additions	Write-off	Depreciation	
Land	-	2,015	-	-	-	2,015
Buildings and improvements	4	5,718	-	-	-	5,718
(-) Accumulated depreciation		(3,258)	-	-	(57)	(3,315)
Net value		2,460	-	-	(57)	2,403
Facilities	10	6,179	-	-	-	6,179
(-) Accumulated depreciation		(3,832)	-	-	(40)	(3,872)
Net value		2,347	-	-	(40)	2,307
Machinery, equipment, furniture and fixtures	10	21,166	659	-	-	21,825
(-) Accumulated depreciation		(14,555)	-	-	(376)	(14,931)
Net value		6,611	659	-	(376)	6,894
Vehicles	10	60,129	-	-	-	60,129
(-) Accumulated depreciation		(14,054)	-	-	(515)	(14,569)
Net value		46,075	-	-	(515)	45,560
Lease	1.6-7.4	6,609	-	-	-	6,609
(-) Accumulated depreciation		(5,387)	-	-	(107)	(5,494)
Net value		1,222	-	-	(107)	1,115
Other	10	29,092	-	-	-	29,092
(-) Accumulated depreciation		(6,151)	-	-	(207)	(6,358)
Net value		22,941	-	-	(207)	22,734
		83,671	659	-	(1,302)	83,028

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 10. Property, plant and equipment (Continued)

	Annual depreciation rates (%)	Consolidated				
		12/31/2025	Additions	Write-off	Depreciation	03/31/2026
<b>Cost</b>						
Land	-	6,235	-	-	-	6,235
Buildings and improvements	4	24,298	-	-	-	24,298
(-) Accumulated depreciation		(10,618)	-	-	(187)	(10,805)
Net value		13,680	-	-	(187)	13,493
Facilities	10	7,497	-	-	-	7,497
(-) Accumulated depreciation		(5,187)	-	-	(39)	(5,226)
Net value		2,310	-	-	(39)	2,271
Machinery, equipment, furniture and fixtures	10	24,591	257	-	-	24,848
(-) Accumulated depreciation		(17,842)	-	-	(417)	(18,259)
Net value		6,749	257	-	(417)	6,589
Vehicles	10	60,530	1,503	-	-	62,033
(-) Accumulated depreciation		(16,116)	-	-	(515)	(16,631)
Net value		44,414	1,503	-	(515)	45,402
Lease	1.6-7.4	6,609	-	-	-	6,609
(-) Accumulated depreciation		(5,815)	-	-	(107)	(5,922)
Net value		794	-	-	(107)	687
Other	10	30,032	-	(444)	-	29,588
(-) Accumulated depreciation		(7,632)	-	-	(294)	(7,926)
Net value		22,400	-	(444)	(294)	21,662
		96,582	1,760	(444)	(1,559)	96,339

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 10. Property, plant and equipment (Continued)

	Annual depreciation rates (%)	Consolidated				
		12/31/2024	Additions	Write-off	Depreciation	03/31/2025
<b>Cost</b>						
Land	-	6,235	-	-	-	6,235
Buildings and improvements	4	24,223	-	-	-	24,223
(-) Accumulated depreciation		(9,874)	-	-	(187)	(10,061)
Net value		14,349	-	-	(187)	14,162
Facilities	10	7,410	-	-	-	7,410
(-) Accumulated depreciation		(5,032)	-	-	(40)	(5,072)
Net value		2,378	-	-	(40)	2,338
Machinery, equipment, furniture and fixtures	10	22,856	659	-	-	23,515
(-) Accumulated depreciation		(16,273)	-	-	(376)	(16,649)
Net value		6,583	659	-	(376)	6,866
Vehicles	10	60,129	-	-	-	60,129
(-) Accumulated depreciation		(14,056)	-	-	(515)	(14,571)
Net value		46,073	-	-	(515)	45,558
Lease	1.6-7.4	6,609	-	-	-	6,609
(-) Accumulated depreciation		(5,387)	-	-	(107)	(5,494)
Net value		1,222	-	-	(107)	1,115
Other	10	29,588	-	-	-	29,588
(-) Accumulated depreciation		(6,717)	-	-	(207)	(6,924)
Net value		22,871	-	-	(207)	22,664
		99,711	659	-	(1,432)	98,938

The Company did not identify the need to recognize a provision for impairment of property, plant and equipment as of March 31, 2026 and 2025.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 11. Intangible assets

Intangible assets comprise system licenses and goodwill recorded by the Company on the acquisition of new equity interests in 2007 and 2008, which were subsequently incorporated. The goodwill presented below has an indefinite useful life:

	Annual amortization rates	Individual				
		12/31/2025	Additions	Write-off	Amortization	03/31/2026
Goodwill of merged companies (a)						
Bozano		118,610	-	-	-	118,610
Realejo		51,966	-	-	-	51,966
Multishopping		84,095	-	-	-	84,095
Brazilian Realty LLC.		33,202	-	-	-	33,202
Indústrias Luna S.A.		4	-	-	-	4
JPL Empreendimentos Ltda.		12,583	-	-	-	12,583
Solução Imobiliária Ltda.		2,970	-	-	-	2,970
		<u>303,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,430</u>
Right of use of systems						
Software license (b)	10	263,249	10,924	(230)	-	273,943
Brands and patents		341	-	-	-	341
Accumulated amortization		(160,382)	-	96	(6,530)	(166,816)
		<u>103,208</u>	<u>10,924</u>	<u>-</u>	<u>(6,530)</u>	<u>107,468</u>
		<u>406,638</u>	<u>10,924</u>	<u>(134)</u>	<u>(6,530)</u>	<u>410,898</u>

	Annual amortization rates	Individual				
		12/31/2024	Additions	Write-off	Amortization	03/31/2025
Goodwill of merged companies (a)						
Bozano		118,610	-	-	-	118,610
Realejo		51,966	-	-	-	51,966
Multishopping		84,095	-	-	-	84,095
Brazilian Realty LLC.		33,202	-	-	-	33,202
Indústrias Luna S.A.		4	-	-	-	4
JPL Empreendimentos Ltda.		12,583	-	-	-	12,583
Solução Imobiliária Ltda.		2,970	-	-	-	2,970
		<u>303,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,430</u>
Right of use of systems						
Software license (b)	10	224,537	8,229	-	-	232,766
Brands and patents		341	-	-	-	341
Accumulated amortization		(138,462)	-	-	(5,078)	(143,540)
		<u>86,416</u>	<u>8,229</u>	<u>-</u>	<u>(5,078)</u>	<u>89,567</u>
		<u>389,846</u>	<u>8,229</u>	<u>-</u>	<u>(5,078)</u>	<u>392,997</u>

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

## 11. Intangible assets (Continued)

	Annual amortization rates	Consolidated				
		12/31/2025	Additions	Write-off	Amortization	03/31/2026
Goodwill of merged companies (a)						
Bozano		118,610	-	-	-	118,610
Realejo		51,966	-	-	-	51,966
Multishopping		84,095	-	-	-	84,095
Brazilian Realty LLC.		33,202	-	-	-	33,202
Indústrias Luna S.A.		4	-	-	-	4
JPL Empreendimentos Ltda.		12,583	-	-	-	12,583
Solução Imobiliária Ltda.		2,970	-	-	-	2,970
		<u>303,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,430</u>
Right of use of systems						
Software license (b)	10	268,296	10,924	(279)	-	278,941
Brands and patents		442	-	-	-	442
Accumulated amortization		(163,090)	-	119	(6,585)	(169,556)
		<u>105,648</u>	<u>10,924</u>	<u>(160)</u>	<u>(6,585)</u>	<u>109,827</u>
		<u>409,078</u>	<u>10,924</u>	<u>(160)</u>	<u>(6,585)</u>	<u>413,257</u>

	Annual amortization rates	Consolidated				
		12/31/2023	Additions	Write-off	Amortization	03/31/2025
Goodwill of merged companies (a)						
Bozano		118,610	-	-	-	118,610
Realejo		51,966	-	-	-	51,966
Multishopping		84,095	-	-	-	84,095
Brazilian Realty LLC.		33,202	-	-	-	33,202
Indústrias Luna S.A.		4	-	-	-	4
JPL Empreendimentos Ltda.		12,583	-	-	-	12,583
Solução Imobiliária Ltda.		2,970	-	-	-	2,970
		<u>303,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,430</u>
Right of use of systems						
Software license (b)	10	229,584	8,229	-	-	237,813
Brands and patents		442	-	-	-	442
Accumulated amortization		(140,942)	-	-	(5,137)	(146,079)
		<u>89,084</u>	<u>8,229</u>	<u>-</u>	<u>(5,137)</u>	<u>92,176</u>
		<u>392,514</u>	<u>8,229</u>	<u>-</u>	<u>(5,137)</u>	<u>395,606</u>

(a) Goodwill recorded derives from the acquisitions made in 2006 and 2007. Such goodwill was based on the expected future profitability of these investments and they were amortized by December 31, 2008.

(b) To continue strengthening its internal control system while maintaining a well-structured growth strategy, the Company has been engaging services for the assessment and implementation of new SAP functionalities in addition to systems to support decision making, so as to promote greater efficiency, transparency and autonomy for the Company's managing officers.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

### 11. Intangible assets (Continued)

The Company tests these assets for impairment on an annual basis.

Other intangible assets with defined useful life are amortized by the straight-line method based on the table above. As of March 31, 2026 and December 31, 2025, the Company did not identify any impairment indicators in other intangible assets.

The impairment test for the validation of goodwill was carried out on March 31, 2026, considering the projected cash flow of malls that had goodwill at the time of their formation (cash-generating unit), basically representing the projects BarraShopping, New York City Center, MorumbiShopping, ShoppingAnáliaFranco, Ribeirão Shopping, ParkShopping, ParkShoppingBarigui, BH Shopping, DiamondMall and PátioSavassi. The main assumptions used for the preparation of this cash flow are described in Note 9. In the event of changes in the main assumptions used in determining the recoverable value of the cash-generating units, the goodwill with an indefinite useful life allocated to the cash-generating units added to the book values of investment properties (cash-generating units) would be substantially lower than their fair value, i.e., there is no evidence of impairment losses in the cash-generating units as of March 31, 2026 and December 31, 2025.

### 12. Loans and financing

				Annual weighted average interest rate		03/31/2026		12/31/2025	
		Index		03/31/2026	Individual	Consolidated	Individual	Consolidated	
<b>Current</b>									
Banco Itaú	CCB 250	(b)	CDI+	1.80%	134,283	134,283	129,275	129,275	
	CCB 225	(c)	TR+	8.60%	16,700	16,700	16,633	16,633	
Banco do Brasil	CCB 200	(d)	CDI+	1.75%	-	-	14,905	14,905	
Banco Bradesco	Canoas	(e)	TR+	7.50%	-	13,281	-	12,978	
	MTE JPA	(f)	% CDI	105.85%	28,945	28,945	28,868	28,868	
	Funding costs	-	-	-	(892)	(1,748)	(1,068)	(1,925)	
	Subtotal current				<b>179,036</b>	<b>191,461</b>	188,613	200,734	

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)  
 March 31, 2026  
 (In thousands of reais, unless otherwise stated)

## 12. Loans and financing (Continued)

	Index	Annual weighted average interest rate		03/31/2026		12/31/2025		
				Individual	Consolidated	Individual	Consolidated	
<b>Non-current</b>								
Banco Itaú	CCB 225	(b)	TR+	8.60%	130,240	130,240	133,606	133,606
Banco do Brasil	CCB 200	(c)	CDI+	1.75%	-	-	20,000	20,000
Banco Bradesco	Canoas	(d)	TR+	7.50%	-	63,855	-	66,924
	MTE JPA	(e)	% CDI	105.85%	229,293	229,293	235,971	235,971
	Funding costs		-	-	(7,312)	(10,738)	(7,563)	(11,203)
	Subtotal, non-current				352,221	412,650	382,014	445,298
	Total				531,257	604,111	570,627	646,032

- (a) On March 18, 2020, the Company entered into Bank Credit Bills (CCB) with Banco Itaú BBA to consolidate its cash position. No guarantee was given for such instruments. Interest will be paid every six months and the principal in a single installment on March 8, 2022.

Start date	End date	Amount	Interest rate
03/18/2020	03/08/2022	250,000	CDI + 1.95% p.a.

On April 14, 2021, the Company entered into an amendment to the Bank Credit Bill ("CCB") with Banco Itaú BBA, extending its payment term and rescheduling the obligations listed below: (i) currently, the CCB payment term is five years, as of the rescheduling date with amortization of R\$ 125,000 on April 14, 2025 and R\$ 125,000 on April 14, 2026. Interest will remain payable on a two-yearly basis from the amendment date; (ii) the interest rate will follow CDI + 1.95% until April 14, 2022 and CDI + 1.80% between April 15, 2022 and April 14, 2026; and (iii) Financial covenants of Net Debt/EBITDA lower than or equal to 4.5x and EBITDA/Net Financial Expense greater than or equal to 2x were established.

On March 31, 2026, the Company complied with all financial covenants established in the financing agreement.

- (b) On April 15, 2020, the Company entered into a bank credit bill with Banco Itaú Unibanco S.A. to finance the acquisition of interest of 20% of the registrations held by IRB Investimentos e Participações Imobiliárias S.A. in ParkShopping through its subsidiary Multiplan Parkshopping e Participações Ltda. Total financing amounted to R\$ 225,000, which was released in two tranches of R\$ 112,500 on April 17, 2020 and June 17, 2020. The charges on this financing vary according to the Central Bank benchmark rate (Selic), as shown in the table at the end of this note.

The amount will be repaid in 180 monthly and consecutive installments as of May 17, 2020. As collateral for the loan, the Company provided 67.56% on the 50% that held in the transaction's registrations and assigned the receivables from that same fraction in excess of ParkShopping's net operating revenue as security interest.

This contract has no financial covenants.

SELIC range - %	Contract rate
≤3.75	TR + 5.00%
3.75-4.25	TR + 5.50%
4.25-5.00	TR + 6.00%
5.00-6.00	TR + 6.50%
6.00-7.25	TR + 7.50%
7.25-8.25	TR + 8.20%
>8.25	TR + 8.60%

- (c) On June 25, 2021, the company entered into a bank credit note (CCB) with Banco do Brasil S/A, in the total amount of R\$ 200,000, aiming to strengthen its cash position. The interest rate applicable to this financing is CDI + 1.75% per annum. The interest will be paid semiannually, and the principal will be amortized as follows: (i) R\$ 50,000 on July 20, 2025; (ii) R\$ 50,000 on July 20, 2026; and R\$ 100,000 on July 20, 2027. No guarantees were established for this instrument.

On September 5, 2025, the company made an extraordinary partial amortization of R\$ 120,000, proportionally reducing the subsequent amortization installments from this date.

*Contract's financial covenants:*

Net debt/EBITDA lower than or equal to 4.5x.

EBITDA/Net financial expenses are higher than or equal to 2x.

The EBITDA used to calculate the financial covenants follows the definitions established in the loan agreements.

On January 20, 2026, the remaining outstanding balance of the contract was paid off early.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

- (d) On May 25, 2015, the subsidiary ParkShopping Canoas Ltda. entered into a credit facility agreement with Banco Bradesco S.A., collateralized by a mortgage to build the ParkShopping Canoas. The total amount taken out was R\$ 280,000 and this financing bears interest of 9.25% p.a., plus the Reference Rate (TR), payable in 144 monthly installments beginning on April 25, 2019. As collateral for the loan, the subsidiary provided a mortgage of 80% of the property for which the financing was obtained, and assigned 80% of receivables, which should correspond to at least 120% of one month-amount. On July 24, 2016, the Company entered into an amendment to the credit facility agreement collateralized by a mortgage to build the project in the city of Canoas, which sets forth the following: (i) maturity of the first installment on August 25, 2019, (ii) reduction of the term of return to 140 months, (iii) debt maturity on March 25, 2031, and (iv) final term for the construction work on August 25, 2017. On December 27, 2019, an amendment to the financing agreement was signed, amending: (i) the transaction rate from to TR + 7.50% p.a.

On August 25, 2020, the outstanding financing balance was partially repaid in advance totaling R\$ 100,000. On September 30, 2020, the financing outstanding balance was partially repaid in advance totaling R\$ 75,000. There are no financial covenants herein.

- (e) On September 19, 2019, the Company entered into a credit facility agreement, collateralized by a mortgage with Banco Bradesco S.A. to build ParkJacarepaguá. The total financing was R\$ 350,000 and the corresponding charges include TR +5.15% per annum in the first 15 months and, after this period, 105.85% of CDI until the financing term expires. For the first 15 months, a financial instrument (swap) was entered into, changing the TR+5.15% per annum (provided for in the agreement) to 105.85% of CDI. In the first 15 months, the principal had a grace period and interest. After this period, in the next 12 months, there will be still a grace period for the principal and normal interest payment. The debt repayment period will begin on January 10, 2022 through 166 monthly repayment installments plus interest. As collateral for the loan, the subsidiary ParkJacarepaguá Empreendimento Imobiliário Ltda. provided a mortgage of 91% of the property for which the financing was obtained and assigned 91% of the receivables from lease of this property as security interest, which should correspond to at least 100% of one-month amount. The first credit portion was released on October 21, 2019 totaling R\$ 332,500. There are no financial covenants herein.

The table below shows the detailed segregation by maturity of loans and financing.

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Loans and financing				
2027	32,119	42,730	62,746	76,696
2028 and 2030	128,477	177,168	128,239	176,683
>2031	198,937	203,490	198,592	203,122
Subtotal - Loans and financing	359,533	423,388	389,577	456,501
Funding costs				
2027	(641)	(1,284)	(893)	(1,750)
2028 and 2030	(2,565)	(5,135)	(2,565)	(5,135)
>2031	(4,106)	(4,319)	(4,105)	(4,318)
Subtotal - Funding costs	(7,312)	(10,738)	(7,563)	(11,203)
Total - Loans and financing	352,221	412,650	382,014	445,298

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in shareholders' equity to cash flows from financing activities

##### *Individual*

	Loans and financing	Debentures	Interest on own capital	Capital	Total
<b>Balances at December 31, 2025</b>	570,627	4,793,967	441,785	6,268,207	12,074,586
<b>Changes in cash flows from financing</b>					
Payment of loans and financing	(35,625)	-	-	-	(35,625)
Payment of interest on loans and financing taken out	(22,699)	-	-	-	(22,699)
Payment of charges on debentures	-	(144,903)	-	-	(144,903)
Payment of interest on own capital	-	-	(97,505)	-	(97,505)
Proceeds from the exercise of stock options	-	-	-	(9,499)	(9,499)
<b>Total changes in cash flows from financing</b>	<b>(58,324)</b>	<b>(144,903)</b>	<b>(97,505)</b>	<b>(9,499)</b>	<b>(310,231)</b>
<b>Other changes</b>					
Allocation of interest on loans and financing taken out	16,830	-	-	-	16,830
Capitalization of interest	1,697	15,571	-	-	17,268
Funding costs	427	-	-	-	427
Swap	-	(1,399)	-	-	(1,399)
Funding costs of debentures	-	1,682	-	-	1,682
Allocation of debenture charges	-	152,637	-	-	152,637
Exercise of stock options	-	-	-	9,725	9,725
Interest on own capital	-	-	120,379	(140,000)	(19,621)
Income (loss) for the period	-	-	-	316,077	316,077
<b>Total other changes</b>	<b>18,954</b>	<b>168,491</b>	<b>120,379</b>	<b>185,802</b>	<b>493,626</b>
<b>Balances at March 31, 2026</b>	<b>531,257</b>	<b>4,817,555</b>	<b>464,659</b>	<b>6,444,510</b>	<b>12,257,981</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in shareholders' equity with cash flows from financing activities (Continued)

##### *Individual (Continued)*

	Loans and financing	Debentures	Interest on own capital	Capital	Total
<b>Balances at December 31, 2024</b>	936,756	4,409,308	492,096	5,614,189	11,452,349
<b>Changes in cash flows from financing</b>					
Payment of loans and financing	(6,275)	-	-	-	(6,275)
Payment of interest on loans and financing taken out	(36,273)	-	-	-	(36,273)
Payment of debentures	-	-	-	-	-
Payment of charges on debentures	-	(80,060)	-	-	(80,060)
Payment of interest on own capital	-	-	(82,379)	-	(82,379)
Repurchase of shares to be held in treasury	-	-	-	(5,918)	(5,918)
Share issue costs	-	-	-	(25,471)	(25,471)
<b>Total changes in cash flows from financing</b>	<b>(42,548)</b>	<b>(80,060)</b>	<b>(82,379)</b>	<b>(31,389)</b>	<b>(236,376)</b>
<b>Other changes</b>					
Allocation of interest on loans and financing taken out	22,372	-	-	-	22,372
Capitalization of interest	6,758	31,913	-	-	38,671
Funding costs	554	-	-	-	554
Swap	-	560	-	-	560
Funding costs of debentures	-	1,198	-	-	1,198
Allocation of debenture charges	-	105,641	-	-	105,641
Stock options granted	-	-	-	8,521	8,521
Interest on own capital	-	-	97,517	(110,000)	(12,483)
<b>Total other changes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>233,928</b>	<b>233,928</b>
<b>Balances at March 31, 2025</b>	<b>29,684</b>	<b>139,312</b>	<b>95,717</b>	<b>133,126</b>	<b>399,639</b>
	<b>923,892</b>	<b>4,468,560</b>	<b>507,234</b>	<b>5,715,249</b>	<b>11,614,935</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in shareholders' equity with cash flows from financing activities (Continued)

<i>Consolidated</i>	Loans and financing	Debentures	Interest on own capital	Capital	Non-controlling interests	Total
<b>Balances at December 31, 2025</b>	646,032	4,793,967	441,785	6,299,142	237	12,181,163
<b>Changes in cash flows from financing</b>						
Payment of loans	(38,792)	-	-	-	-	(38,792)
Payment of interest on loans and financing obtained	(24,134)	-	-	-	-	(24,134)
Payment of charges on debentures	-	(144,903)	-	-	-	(144,903)
Payment of interest on own capital	-	-	(97,505)	-	-	(97,505)
Reduction of non-controlling interest	-	-	-	-	(62)	(62)
Proceeds from the exercise of stock options	-	-	-	(9,499)	-	(9,499)
Expenses with stock operations	-	-	-	(160)	-	(160)
<b>Total changes in cash flows from financing</b>	<b>(62,926)</b>	<b>(144,903)</b>	<b>(97,505)</b>	<b>(9,659)</b>	<b>(62)</b>	<b>(315,055)</b>
<b>Other changes</b>						
Appropriation of interest on loans and financing obtained	18,666	-	-	-	-	18,666
Capitalization of interest	1,697	15,571	-	-	-	17,268
Appropriated issue costs	642	-	-	-	-	642
Swap	-	(1,399)	-	-	-	(1,399)
Debenture issue costs	-	1,682	-	-	-	1,682
Appropriation of charges on debentures	-	152,637	-	-	-	152,637
Stock options granted	-	-	-	9,725	-	9,725
Interest on own capital	-	-	120,379	(140,000)	-	(19,621)
Income (loss) for the period	-	-	-	316,145	19	316,164
<b>Total other changes</b>	<b>21,005</b>	<b>168,491</b>	<b>120,379</b>	<b>185,870</b>	<b>19</b>	<b>495,764</b>
<b>Balances at March 31, 2026</b>	<b>604,111</b>	<b>4,817,555</b>	<b>464,659</b>	<b>6,475,353</b>	<b>194</b>	<b>12,361,872</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in shareholders' equity with cash flows from financing activities (Continued)

<i>Consolidated</i>	Loans and financing	Debentures	Interest on own capital	Capital	Non-controlling interests	Total
<b>Balances at December 31, 2024</b>	1,021,624	4,409,308	492,096	5,645,519	250	11,568,797
<b>Changes in cash flows from financing</b>						
Amortization of loans and financing	(7,231)	-	-	-	-	(7,231)
Payment of interest on loans and financing taken out	(39,828)	-	-	-	-	(39,828)
Payment of charges on debentures	-	(80,060)	-	-	-	(80,060)
Payment of interest on own capital	-	-	(82,379)	-	-	(82,379)
Reduction in non-controlling interest	-	-	-	-	(1)	(1)
Entry from the exercise of stock options	-	-	-	(5,918)	-	(5,918)
Shares buyback to be held in treasury	-	-	-	(25,471)	-	(25,471)
Equity in net income of subsidiaries	-	-	-	(225)	-	(225)
<b>Total changes in cash flows from financing</b>	<b>47,059</b>	<b>(80,060)</b>	<b>(82,379)</b>	<b>(32,291)</b>	<b>(1)</b>	<b>(241,790)</b>
<b>Other changes</b>						
Allocation of interest on loans and financing taken out	24,329	-	-	-	-	24,329
Capitalization of interest	6,758	31,913	-	-	-	38,671
Allocated funding costs	767	-	-	-	-	767
Swap	-	560	-	-	-	560
Funding costs of debentures	-	1,198	-	-	-	1,198
Allocation of debenture charges	-	105,641	-	-	-	137,554
Stock options granted	-	-	-	8,521	-	8,521
Interest on own capital	-	-	97,517	(110,000)	-	12,483
Income (loss) for the period	-	-	-	234,044	41	234,044
<b>Total other changes</b>	<b>31,854</b>	<b>139,312</b>	<b>97,517</b>	<b>132,565</b>	<b>41</b>	<b>401,289</b>
<b>Balances at March 31, 2025</b>	<b>1,006,419</b>	<b>4,468,560</b>	<b>507,234</b>	<b>5,746,470</b>	<b>290</b>	<b>11,728,973</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 13. Accounts payable

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Suppliers	53,521	88,116	38,892	89,583
Ground Lease	30,498	30,648	31,745	31,904
Contractual retentions	12,302	19,760	11,802	19,234
Indemnity payable	62,211	74,820	72,354	81,238
Labor obligations	127,577	130,607	114,641	118,044
	<b>286,109</b>	<b>343,951</b>	269,434	340,003
Current	249,354	305,946	232,459	301,950
Non-current	36,755	38,005	36,975	38,053

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 14. Debentures

The debentures are broken down as follows:

	<b>Individual and consolidated</b>	
	<b>03/31/2026</b>	<b>12/31/2025</b>
<b>Current liabilities</b>		
7 <sup>th</sup> issue – Debentures	<b>186,166</b>	179,662
10 <sup>th</sup> issue – Debentures	<b>181,956</b>	164,599
11 <sup>th</sup> issue – Debentures	<b>159,833</b>	22,724
12 <sup>th</sup> issue – Debentures	<b>17,584</b>	40,986
13 <sup>th</sup> issue – Debentures	<b>15,332</b>	4,976
14 <sup>th</sup> issue – Debentures	<b>17,275</b>	38,006
15 <sup>th</sup> issue – Debentures 1	<b>40,452</b>	18,498
15 <sup>th</sup> issue – Debentures 2	<b>82,343</b>	37,643
16 <sup>th</sup> issue – Debentures	<b>2,950</b>	23,493
Swap 12 <sup>th</sup> issue - Debentures	<b>1,033</b>	2,432
<b>Subtotal</b>	<b>704,924</b>	533,019
Funding cost – 7 <sup>th</sup> issue	<b>(14)</b>	(55)
Funding cost – 10 <sup>th</sup> issue	<b>(408)</b>	(408)
Funding cost – 11 <sup>th</sup> issue	<b>(298)</b>	(298)
Funding cost – 12 <sup>th</sup> issue	<b>(2,200)</b>	(2,200)
Funding cost – 13 <sup>th</sup> issue	<b>(1,170)</b>	(1,170)
Funding cost – 14 <sup>th</sup> issue	<b>(237)</b>	(237)
Funding cost – 15 <sup>th</sup> issue 1	<b>(231)</b>	(231)
Funding cost – 15 <sup>th</sup> issue 2	<b>(325)</b>	(325)
Funding cost – 16 <sup>th</sup> issue	<b>(1,691)</b>	(1,693)
<b>Total – Funding cost</b>	<b>(6,574)</b>	(6,617)
<b>Total – Current liabilities</b>	<b>698,350</b>	526,402
<b>Non-current liabilities</b>		
10 <sup>th</sup> issue – Debentures	<b>300,000</b>	300,000
11 <sup>th</sup> issue – Debentures	<b>150,000</b>	300,000
12 <sup>th</sup> issue – Debentures	<b>600,000</b>	600,000
13 <sup>th</sup> issue – Debentures	<b>300,000</b>	300,000
14 <sup>th</sup> issue – Debentures	<b>500,000</b>	500,000
15 <sup>th</sup> issue – Debentures 1	<b>600,000</b>	600,000
15 <sup>th</sup> issue – Debentures 2	<b>1,200,000</b>	1,200,000
16 <sup>th</sup> issue – Debentures	<b>500,000</b>	500,000
<b>Subtotal</b>	<b>4,150,000</b>	4,300,000
Funding cost – 10 <sup>th</sup> issue	<b>(645)</b>	(747)
Funding cost – 11 <sup>th</sup> issue	<b>(248)</b>	(323)
Funding cost – 12 <sup>th</sup> issue	<b>(8,432)</b>	(8,983)
Funding cost – 13 <sup>th</sup> issue	<b>(2,535)</b>	(2,828)
Funding cost – 14 <sup>th</sup> issue	<b>(1,028)</b>	(1,087)
Funding cost – 15 <sup>th</sup> issue 1	<b>(1,061)</b>	(1,119)
Funding cost – 15 <sup>th</sup> issue 2	<b>(2,462)</b>	(2,544)
Funding cost – 16 <sup>th</sup> issue	<b>(14,384)</b>	(14,804)
<b>Total – Funding cost</b>	<b>(30,795)</b>	(32,435)
<b>Total – Non-current liabilities</b>	<b>4,119,205</b>	4,267,565

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### 7<sup>th</sup> Issue of debentures for primary public distribution

On April 25, 2019, the Company completed the 7<sup>th</sup> issue of debentures for primary public distribution totaling R\$ 350,000, whereby 35,000 unsecured, non-convertible, book-entry, registered and non-privileged debentures were issued in a single series for public distribution with restricted efforts, on a firm guarantee basis, at a par value of R\$ 10. In the end of the sixth and seventh years, the transaction will be repaid in two equal installments, bearing two-yearly interest. The final issue price was set on May 8, 2019 through the bookbuilding procedure with yield at 106.00% of the accumulated fluctuation of average daily DI rates. Total funding cost was R\$ 1,162.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA lower than or equal to 4.0x; (ii) EBITDA/net financial expense higher than or equal to 2.0x.

On March 31, 2026, the Company complied with all financial covenants established in the deed.

#### 10<sup>th</sup> Issue of debentures for primary public distribution

On September 22, 2021, the Company carried out the 10<sup>th</sup> issue of debentures for primary public distribution totaling R\$ 450,000. On October 15, 2021, the Issue Date of debentures was considered, 450 thousand non-privileged single-series unsecured non-convertible junior debentures were issued, registered- and book entry-type, for public distribution with restricted efforts on a firm guarantee basis, at a par value of R\$ 1. In the end of the fifth, sixth and seventh years, the transaction will be repaid in three (3) equal installments, bearing two-yearly interest. The final issue price was set on October 15, 2021 through the bookbuilding procedure with conventional interest at 100% of the accumulated fluctuation of average daily DI rates increased on a compound basis by a spread or surcharge of 1.30% p.a.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA lower than or equal to 4.5x; (ii) EBITDA/net financial expense higher than or equal to 2.0x.

On March 31, 2026, the Company complied with all financial covenants established in the deed.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### 11<sup>th</sup> Issue of debentures for primary public distribution

On October 3, 2022, the Company executed the Deed of the 11<sup>th</sup> issue of debentures for primary public distribution totaling R\$ 300,000. On October 10, 2022, the Issue Date of the debentures was considered, 300 thousand non-privileged single-series unsecured non-convertible junior debentures were issued, registered- and book entry-type, for public distribution with restricted efforts on a firm guarantee basis at a par value of R\$ 1. The transaction will be repaid in two (2) equal installments, the first maturing on January 10, 2027 and the last one on January 10, 2028 (maturity date) through the payment of two-yearly interest from January 10, 2023 (inclusive). The final issue price was set on the deed with conventional interest at 100% of the accumulated fluctuation of average daily DI rates increased on a compound basis by a spread or surcharge of 1.20% p.a.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA lower than or equal to 4.5x; (ii) EBITDA/net financial expense higher than or equal to 2.0x.

On March 31, 2026, the Company complied with all the covenants determined in the deed.

#### 12<sup>th</sup> Issue for primary private distribution of debentures for investment and issue of CRI

On October 18, 2023, the Company carried out the twelfth (12<sup>th</sup>) issue of simple debentures, non-convertible into shares of the unsecured type for private placement of R\$ 600,000. The debentures were subscribed by the securitization company Virgo and formed the collateral for the public offering for the distribution of Real Estate Receivables Certificates from the 123<sup>rd</sup> issue of Virgo Companhia de Securitização.

On November 13, 2023, the Bookbuilding procedure was completed, which defined and ratified the Issue in three (03) series in the Communicating Vessels System, all of them with a final term of seven (07) years and two (02) months, and three (03) equal amortizations in January 2029, January 2030 and January 2031. Interest payments will be made every on a two-yearly basis for all series. In the first (1<sup>st</sup>) series, interest will be levied, corresponding to 100% of the accumulated variation in the average daily DI rates, exponentially increased by a surcharge of 0.60% per annum totaling R\$ 222,194; In the 2<sup>nd</sup> series, remuneration interest will be levied at 106% of the accumulated variation of DI Rate totaling R\$ 250,019; and the Debentures of the third (3<sup>rd</sup>) series will bear fixed remuneration interest of 11.17% p.a. totaling R\$ 127,787.

For the 3<sup>rd</sup> (third) series, the Company contracted a Swap derivative operation to exchange the fixed rate of 11.17% per annum for a floating rate corresponding to 100% of the accumulated variation in average DI daily rates, exponentially increased by a surcharge of 0.35% p.a.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA  $\leq$  4.5x; (ii) EBITDA/net financial expenses greater than or equal to 2.0x.

On March 31, 2026, the Company complied with all financial covenants established in the deed.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### 13<sup>th</sup> Issue for private distribution of debentures for investment and issue of CRI

On May 15, 2024, the Company carried out the 13<sup>th</sup> issue of simple debentures, not convertible into shares, of the unsecured type for private placement totaling R\$ 300,000. The debentures were subscribed by the securitization company Virgo and formed the collateral for the public offering for the distribution of Real Estate Receivables Certificates from the 167<sup>th</sup> issue of Virgo Companhia de Securitização. The operation will have two equal repayments, the first on May 15, 2028 and the last on May 15, 2029 (maturity date), with twice-yearly interest payments starting on November 18, 2024 (inclusive). The issue price was set on the deed and remuneration set at 99.50% of the accumulated change in average daily DI rates.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA  $\leq$  4.5x; (ii) EBITDA/net financial expenses greater than or equal to 2.0x.

As of March 31, 2026, the Company complied with all financial covenants established in the deed.

#### 14<sup>th</sup> Issue of debentures for primary public distribution

On July 1, 2024, the Company signed the deed of the 14<sup>th</sup> issue of debentures for primary public distribution totaling R\$ 500,000. 500,000 simple, non-convertible, book-entry, registered and unsecured debentures were issued in a single series for public distribution with restricted efforts, on a firm guarantee basis, with par value of R\$ 1. The operation will have two equal repayments, the first on July 3, 2030 and the last on July 3, 2031 (maturity date), with twice-yearly interest payments starting on July 3, 2025 (inclusive). The issue price was set on the deed and remuneration set at 100% of the accumulated change in average daily DI rates, exponentially increased by a spread or surcharge equivalent to 0.65% per annum.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA  $\leq$  4.5x; (ii) EBITDA/net financial expenses greater than or equal to 2.0x.

As of March 31, 2026, the Company complied with all financial covenants established in the deed.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### 15<sup>th</sup> issue of debentures for primary public distribution

On October 1, 2024, the Company signed the deed of the 15<sup>th</sup> issue of debentures for primary public distribution totaling R\$ 1,800,000. 1,800,000 simple, non-convertible, book-entry, registered and unsecured debentures will be issued in two series for public distribution with restricted efforts, on a firm guarantee basis, with par value of R\$ 1. The characteristics of the series were defined as follows: (i) the first series with a volume of R\$ 600,000, a seven-year term, with three equal amortizations at the end of the fifth, sixth and seventh years, payment of twice-yearly interest, issue price with interest corresponding to 100% of the accumulated change of the average daily DI rates plus an exponential spread or surcharge to be defined in a bookbuilding procedure, at 0.55% per annum; (ii) the second series with a volume of R\$ 1,200,000, a ten-year term with three equal amortizations at the end of the eighth, ninth and tenth years, payment of twice-yearly interest, issue price with interest corresponding to 100% of the accumulated change of the average daily DI rates plus an exponential spread or surcharge to be defined in a bookbuilding procedure at 0.80% per annum.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA  $\leq$  4.5x; (ii) EBITDA/net financial expenses greater than or equal to 2.0x.

On March 31, 2026, the Company met all the financial covenants established in the deed.

#### 16<sup>th</sup> issue for private primary distribution of debentures for investment and issue of CRI (Certificates of Real Estate Receivables)

On September 1, 2025, the company carried out the 16<sup>th</sup> issue of simple debentures, not convertible into shares, of the unsecured type, for private placement of R\$ 500,000. The debentures were subscribed by Opea Securitizadora and provided the backing for the public offering of real estate receivables certificates of the 494<sup>th</sup> issue by Opea Securitizadora S.A. The operation will have a single amortization on September 17, 2035 (maturity date), with semiannual interest payments starting from March 16, 2026 (inclusive). The issue price was set in the deed, where the remunerative interest corresponding to 98% of the accumulated variation of the daily average DI rates was defined.

The financial covenants for these debentures are as follows: (i) net debt/EBITDA less than or equal to 4.5x; (ii) EBITDA/net financial expense greater than or equal to 2.0x.

As of March 31, 2026, the company met all the financial covenants established in the issue deed.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 15. Taxes and contributions, net

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
<b>Recoverable taxes and contributions</b>				
Recoverable IRPJ and CSLL	<b>108,522</b>	<b>126,961</b>	97,902	142,710
<b>Taxes and contributions payable</b>				
IRPJ and CSLL payable	-	<b>26,849</b>	22,092	81,665
Current assets	<b>108,522</b>	<b>118,485</b>	75,811	82,718
Current liabilities	-	<b>18,374</b>	-	21,673

### 16. Provision for contingencies and judicial deposits

#### 16.1. Provision for contingencies

Provision for contingencies	Individual				03/31/2026
	12/31/2025	Additions	Write-offs	Restatement	
Civil (a)	735	-	(18)	(20)	<b>697</b>
Labor	743	<b>354</b>	(483)	<b>142</b>	<b>756</b>
	<b>1,478</b>	<b>354</b>	<b>(501)</b>	<b>122</b>	<b>1,453</b>

Provision for contingencies	Individual				03/31/2025
	12/31/2024	Additions	Write-offs	Restatement	
Civil (a)	704	220	(1)	29	952
Labor	3,021	12	(303)	1,853	4,583
	<b>3,725</b>	<b>232</b>	<b>(304)</b>	<b>1,882</b>	<b>5,535</b>

Provision for contingencies	Consolidated				03/31/2026
	12/31/2025	Additions	Write-offs	Restatement	
Civil (a)	8,714	<b>1,460</b>	(285)	<b>2,302</b>	<b>12,191</b>
Labor	744	<b>355</b>	(483)	<b>142</b>	<b>758</b>
Tax	2	<b>533</b>	-	-	<b>535</b>
	<b>9,460</b>	<b>2,348</b>	<b>(768)</b>	<b>2,444</b>	<b>13,484</b>

Provision for contingencies	Consolidated				03/31/2025
	12/31/2024	Additions	Write-offs	Restatement	
Civil (a)	8,126	491	(234)	(426)	7,957
Labor	3,075	48	(351)	1,851	4,623
	<b>11,201</b>	<b>539</b>	<b>(585)</b>	<b>1,425</b>	<b>12,580</b>

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 16. Provision for contingencies and judicial deposits (Continued)

### 16.1. Provision for contingencies (Continued)

- (a) The legal advisors assessed the likelihood of loss on certain legal proceedings related to real estate contract terminations as probable, totaling R\$ 10,913 as of March 31, 2026 (R\$ 7,549 as of December 31, 2025). The remaining balance of provision for civil contingencies is comprised by several claims in insignificant amounts filed against the malls in which the Company holds equity interest.

Based on the assessment of lawyers and legal advisors, provision was set up to cover cash disbursements considered probable in administrative and judicial proceedings related to civil, tax and labor matters in an amount deemed sufficient by the Management.

#### Contingencies assessed as possible loss

The Company is a defendant in several tax, administrative, labor and civil proceedings whose likelihood of loss is assessed by its legal advisors as possible, estimated at R\$ 196,645 as of March 31, 2026 (R\$ 204,917 as of December 31, 2025), as follows (historical values):

	Consolidated	
	03/31/2026	12/31/2025
Tax	153,218	157,081
Civil and administrative	28,032	31,515
Labor	15,395	16,321
Total	196,645	204,917

#### *Tax*

**ITBI – Belo Horizonte:** ITBI tax levied on the total incorporation of companies that own real estate. The current dispute over the levy of this tax refers to the Municipality of Belo Horizonte (R\$ 9,956). The company contested the administrative collection claiming that ITBI was not levied on the basis of the provisions of Article 37, Paragraph 4 of the National Tax Code. A voluntary appeal was filed and rejected. Then, the company submitted a request for reconsideration of a new judgment, which was unanimously upheld, canceling the debts in the case in question.

**Stock Option:** This is an administrative proceeding to discuss the collection of R\$ 7,413 in social security contributions related to an old stock option plan. The tax assessment notice was upheld at the first instance. The company appealed, but the voluntary appeal was denied in June 2019, and the special appeal was not admitted by the superior chamber in August 2024. The subsequent motions for clarification were also rejected.

To end the dispute, the company included the debt in a tax transaction program in February 2025. The process now awaits the approval of the adherence to be archived.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 16. Provision for contingencies and judicial deposits (Continued)

#### 16.1. Provision for contingencies (Continued)

##### Contingencies assessed as possible loss (Continued)

##### *Tax* (Continued)

**ISS – Rio de Janeiro:** In April 2019, a tax assessment notice was served by the Rio de Janeiro City Government (R\$ 76,877) referring to collection of Service Tax (ISS) on certain revenues/reimbursement of expenses and other matters. The objection was presented and it was dismissed in the first instance. The Voluntary Appeal was filed. The Voluntary Appeal is awaiting judgment.

**PIS – COFINS:** In January 2022, a tax assessment notice was issued for the charge of PIS and COFINS (R\$ 18,972), in relation to credits on rental expenses regarding the areas for exploration of parking operations. The opposition filed by the Company was granted. Judgment of the ex-officio appeal is being awaited in CARF.

**Interest on own capital:** In October 2022, the company filed a writ of mandamus seeking to ensure the deduction of past balances of Interest on own capital from the calculation base of corporate income tax (IRPJ) and social contribution on net income (CSLL). Despite the initial unfavorable decision, the company's appeal was granted in December 2023. The National Treasury appealed to the higher courts, and in March 2025, the Superior Court of Justice (STJ) denied the National Treasury's special appeal. However, following an internal appeal by the Treasury, the reporting minister reconsidered her decision in April 2025 and ordered that the case be returned to the originating court and be suspended until the judgment of **repetitive topic 1319**. This topic will establish the definitive guideline for all cases on the same matter. The company will appeal against this new decision.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 16. Provision for contingencies and judicial deposits (Continued)

#### 16.1. Provision for contingencies (Continued)

##### Contingencies assessed as possible loss (Continued)

###### *Civil, administrative and labor*

**Ground lease and laudemium:** The company is a defendant in an annulment action filed by the Federal Government, which seeks to overturn a judgment that became final on November 20, 2018. The original decision recognized the company's and one of its subsidiaries' right to exemption from the payment of ground rent and transfer fee on the VillageMall Shopping property and adjacent land.

On December 1, 2022, the Federal Regional Court of the 2<sup>nd</sup> Region upheld the annulment action. Subsequently, the company's special appeal was denied. In December 2024, divergence motions were filed, which were not admitted. Currently, an internal appeal has been filed, and the case is pending analysis.

On March 31, 2023, the company filed an ordinary lawsuit against the Federal Government to fully contest charges of occupancy fee, transfer fee, and fine totaling R\$ 30,600, issued by the Office of the Attorney General for the National Treasury on February 1, 2023, related to the BarraShopping property. The total amount was guaranteed through a surety bond. On May 12, 2023, an urgent injunction was granted to suspend the enforceability of the debts. The Union presented a defense, the company replied, and the case is awaiting the issue of the judgment.

Meanwhile, the Union Heritage Secretariat initiated a tax enforcement action for R\$ 21,300 to collect the same debts. The company filed a petition and obtained a favorable decision to suspend the tax enforcement, due to the suspension of enforceability already determined in the ordinary lawsuit.

###### *Civil, administrative and labor claims*

The Company is a party to other civil, administrative and labor claims, none of which is considered individually material.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 16. Provision for contingencies and judicial deposits (Continued)

#### 16.2. Judicial deposits

Judicial deposits	Individual		
	12/31/2025	Additions	03/31/2026
PIS and COFINS	56,669	-	56,669
Civil	7,255	72	7,327
Labor	5,608	57	5,665
Property Tax (IPTU)	3,967	-	3,967
Other	3,295	160	3,455
	76,794	289	77,083

Judicial deposits	Individual			
	12/31/2024	Additions	Write-offs	03/31/2025
PIS and COFINS	41,975	2,953	-	44,928
Civil	4,358	473	-	4,831
Labor	5,591	6	(2)	5,595
Property Tax (IPTU)	4,483	-	-	4,483
Other	3,377	33	-	3,410
	59,784	3,465	(2)	63,247

Judicial deposits	Consolidated			
	12/31/2025	Additions	Write-offs	03/31/2026
PIS and COFINS	57,389	-	-	57,389
Civil	10,745	105	(33)	10,817
Labor	6,127	57	-	6,184
Property Tax (IPTU)	113	161	-	274
Other	8,365	-	-	8,365
	82,739	323	(33)	83,029

Judicial deposits	Consolidated			
	12/31/2024	Additions	Write-offs	03/31/2025
PIS and COFINS	42,695	2,953	-	45,648
Civil	7,178	900	(113)	7,965
Labor	6,096	6	(2)	6,100
Property Tax (IPTU)	194	32	-	226
Other	8,852	7	-	8,859
	65,015	3,898	(115)	68,798

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 17. Deferred income

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Revenue from key money	32,624	40,462	35,820	44,719
Unallocated cost of sales (a)	(231,339)	(311,587)	(225,907)	(302,765)
	<b>(198,715)</b>	<b>(271,125)</b>	<b>(190,087)</b>	<b>(258,046)</b>
Current assets	(51,383)	(76,626)	(56,233)	(83,701)
Non-current assets	(179,956)	(234,961)	(169,675)	(219,064)
Current liabilities	9,962	14,027	10,856	15,505
Non-current liabilities	22,662	26,435	24,965	29,214

(a) Refers to cost related to brokerage of key money and tenant allowance. The tenant allowance is an incentive offered by the Company to some tenants to settle down in a Multiplan Group's property. Appropriation of these amounts is recognized in the statement of income for the period, with deduction in "Revenue from key money".

### 18. Shareholders' equity

#### a) Capital

Thus, as of March 31, 2026, the company's capital was represented by 513,163,701 (513,163,701 as of December 31, 2025) registered common shares with no par value.

Shareholder	Number of ordinary shares	
	03/31/2026	12/31/2025
Multiplan Participações S.A.	137,582,736	137,582,736
José Isaac Peres	22,008,192	21,942,947
Maria Helena Kaminitz Peres	7,379,268	7,379,268
Outstanding shares	322,742,924	321,660,507
Board of Directors and Executive Board	694,708	763,209
Total outstanding shares	490,407,828	489,328,667
Treasury shares	22,755,873	23,835,034
Total shares issued	513,163,701	513,163,701

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 18. Shareholders' equity (Continued)

#### b) Treasury shares

As of March 31, 2026, the percentage of outstanding shares (except for treasury shares, shares issued and held by managing officers, controlling shareholders and related parties) is 62.89% (62.68% as of December 31, 2025). Treasury shares were acquired at a weighted average cost of R\$ 22.17 (in reais) at a minimum cost of R\$ 3.27 (in reais), and at a maximum cost of R\$ 27.53 (in reais).

#### c) Dividends and interest on own capital

Pursuant to article 39, item (c) of the Company's articles of incorporation, the annual minimum mandatory dividend represents 25% of net income for the year, adjusted under the terms of the Brazilian Corporation Law. Distribution of dividends or interest on own capital is specifically approved by the Company's Board of Directors, as set forth in the law and article 22, item (g) of the Company's Articles of Incorporation.

#### *Interest on own capital approved in the first quarter of 2026*

*On March 25, 2026, the Company's Board of Directors approved the payment of interest on own capital to the Company's shareholders in the gross amount of R\$ 140,000, attributed to the shareholders registered as such on March 30, 2026, corresponding to roughly R\$ 0.29 (amount in reais) per share, before the withholding income tax, which does not apply to shareholders who were not subject to the incidence of the tax, as per the applicable legislation. This amount will be paid to the Company's shareholders by March 31, 2027.*

#### *Interest on own capital approved in the first quarter of 2025*

On March 26, 2025, the Company's Board of Directors approved the payment of interest on own capital to the Company's shareholders in the gross amount of R\$ 110,000, attributed to the shareholders registered as such on March 31, 2025, corresponding to roughly R\$ 0.22 (amount in reais) per share, before the 15% withholding income tax, which does not apply to shareholders who were not subject to the incidence of the tax, as per the applicable legislation. This amount will be paid to the Company's shareholders by March 31, 2026.

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### **19. Share-based payment**

#### a) Restricted Stock Option Plan (Restricted Shares)

The Special General Shareholders' Meeting held on July 20, 2018 approved the Company's Restricted Stock Option Plan, which establishes the terms and conditions to grant common shares issued by the Company, subject to certain restrictions, to Company's management members, employees and service providers, or those of other entities that are under Company's control.

The referred to Plan is managed by the Board of Directors, which will be in charge of the approval of participants to whom the restricted shares will be granted.

As defined by the Board of Directors, the rights of participants in relation to restricted shares will only be fully vested if they remain continuously related to the Company or the entity under its control, as applicable, for the period between the approval date of the respective grant by the Company's Board of Directors and the vesting dates determined in the respective programs.

The total number of Restricted Shares not fully acquired, considering all grants under the Plan, may not exceed, at any time, 3% of the shares representing the Company's total capital.

In addition, the maximum number of Restricted Shares that may be granted by the Board of Directors annually shall be limited to 0.5% of the shares representing the Company's total capital.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 19. Share-based payment (Continued)

#### a) Restricted Stock Option Plan (Restricted Shares) (Continued)

*Plan 3:* (Accounting effects of plans 1 and 2 recognized until December 31, 2024): on October 15, 2020, the Board of Directors approved the granting of 2,329,000 restricted shares to elected participants for 2020. Out of this total, 174,875 units were granted to employees who left the Company before the vesting period. The rights of participants in relation to Restricted Shares will only be fully vested if they remain continuously related to the Company or the entity under its control in the period between the grant date and vesting period that will be up to five years with releases of 25.0% on the second anniversary, 25.0% on the third anniversary, 25.0% on the fourth anniversary and 25.0% on the fifth anniversary. In October 2022, 552,750 restricted shares were released. In August 2023, 55,500 Restricted Shares were released and had their grace period reduced for release in August 2023. In October 2023, 519,500 Restricted Shares were released. In October 2024, 499,125 Restricted Shares were released. In July 2025, 18,500 restricted shares were released after their vesting period was changed. In October 2025, 480,625 Restricted Shares were released. As of March 31, 2026, there was no balance to be released.

*Plan 4:* on December 2, 2021, the Board of Directors approved the granting of 2,188,000 restricted shares to elected participants for 2021. Out of this total, 217,470 units were granted to employees who left the Company before the vesting period. The rights of participants in relation to Restricted Shares will only be fully vested if they remain continuously related to the Company or the entity under its control in the period between the grant date and vesting period that will be up to five years with releases of 25.0% on the second anniversary, 25.0% on the third anniversary, 25.0% on the fourth anniversary and 25.0% on the fifth anniversary. In August 2023, 33,205 Restricted Shares were released and had their grace period reduced for release in August 2023. In December 2023, 503,500 Restricted Shares were released and in December 2024, 468,125 Restricted Shares were released. In July 2025, 44,950 restricted shares were released after their vesting period was changed. In December 2025, 460,375 Restricted Shares were released.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 19. Share-based payment (Continued)

#### a) Restricted Stock Option Plan (Restricted Shares) (Continued)

*Plan 5:* on February 27, 2023, the Board of Directors approved the granting of 2,172,500 restricted shares to elected participants for 2022. Out of this total, 146,330 were granted to employees who left the Company before the minimum period for acquiring the right to Restricted Shares. The participant's right in relation to the Restricted Shares will only be fully acquired if the participant remains continuously linked to the Company or company under its control in the period between the grant date and the grace period, which will be of up to three years with releases of 33.34% on the first anniversary, 33.33% on the second anniversary and 33.33% on the third anniversary. In February 2024, 706,409 Restricted Shares were released, and in February 2025, 657,631 Restricted Shares were released and in February 2026, 662,130 restricted shares were released. As of March 31, 2026, there was no balance to be released.

*Plan 6:* on February 2, 2024, the Board of Directors approved the granting of 2,244,500 restricted shares to elected participants. Out of this total, 105,500 were granted to employees who left the Company before the minimum vesting period for Restricted Shares. The participant's right in relation to the Restricted Shares will only be fully acquired if the participant remains continuously linked to the Company or company under its control, in the period between the grant date and the grace period, which will be of up to three years, with releases of 33.34% on the first anniversary, 33.33% on the second anniversary and 33.33% on the third anniversary. In February 2025, 713,142 Restricted Shares were released and in February 2026, 712,929 restricted shares were released.

*Plan 7:* as of April 17, 2025, the Board of Directors approved the granting of 2,477,000 Restricted Shares to elected participants. The participant's right in relation to the Restricted Shares will only be fully acquired if the participant remains continuously linked to the Company or company under its control, in the period between the grant date and the grace period, which will be of up to three years, with releases of 33.34% on the first anniversary, 33.33% on the second anniversary and 33.33% on the third anniversary.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 19. Share-based payment (Continued)

#### a) Restricted Stock Option Plan (Restricted Shares) (Continued)

##### i) *Fair value measurement*

The weighted average fair value of the Restricted Shares was estimated according to the market price of each tranche on the grant date and discounted from the expectation of future dividends which the elected participants will not be entitled to receive during the vesting period. The expectation of future dividends was based on Company's internal models for maturity dates of each tranche of the Restricted Share plan.

Fair value on the grant date was calculated considering the following assumptions:

	Fair value on the grant date				
	Grant date	Reference value (R\$) (1)	Number of units granted	Expectation of future dividends (2)	Fair value (3)
Plan 1	08/15/2018	R\$ 18.92	2,197,500	(R\$ 1.76)	R\$ 17.16
Plan 2	11/20/2019	R\$ 28.71	1,538,250	(R\$ 1.80)	R\$ 26.91
Plan 3	10/15/2020	R\$ 21.20	2,329,000	(R\$ 1.99)	R\$ 19.21
Plan 4	12/02/2021	R\$ 20.04	2,188,000	(R\$ 2.52)	R\$ 17.52
Plan 5	02/27/2023	R\$ 25.10	2,172,500	(R\$ 1.63)	R\$ 23.47
Plan 6	02/02/2024	R\$ 27.26	2,244,500	(R\$ 1.81)	R\$ 25.45
Plan 7	04/17/2025	R\$ 24.14	2,477,000	(R\$ 2.05)	R\$ 22.09

(1) The reference value of Restricted Shares on the grant date corresponds to the closing price of Company's shares on BM&FBOVESPA on the trading floor on the grant date.

(2) The expectation of future dividends is the weighted average of the annual expectation of dividends according to the Company's internal models for the grace periods of each installment.

(3) The average fair value is the result of the weighted average fair value of each tranche of the program.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 19. Share-based payment (Continued)

#### a) Restricted Stock Option Plan (Restricted Share) (Continued)

##### ii) *Vesting conditions*

The number of units granted on the grant date was adjusted to reflect potential losses and cancelations of Restricted Shares resulting from vesting conditions, according to the Company's history.

The net value of cancelations was calculated considering the assumptions listed below:

<u>Vesting conditions on grant date</u>				<u>Number of units granted considered after cancelations</u>
<u>Grant date</u>	<u>Number of units granted</u>	<u>Cancelation rate (1)</u>		
Plan 1	08/15/2018	2,197,500	-5.79%	2,070,245
Plan 2	11/20/2019	1,538,250	-5.79%	1,449,172
Plan 3	10/15/2020	2,329,000	-5.79%	2,194,130
Plan 4	12/02/2021	2,188,000	-5.79%	2,061,295
Plan 5	02/27/2023	2,172,500	-5.79%	2,046,693
Plan 6	02/02/2024	2,244,500	-5.79%	2,114,523
Plan 7	04/17/2025	2,477,000	-5.79%	2,333,560

(1) The cancelation rate was calculated in accordance with the losses and cancelations of the eight stock option plans (equity settled) granted between December 20, 2007 and April 16, 2014.

##### iii) *Recognition in shareholders' equity and income (loss)*

As of March 31, 2026 and December 31, 2025, the recognition of deferred shares in shareholders' equity was as follows:

	<u>03/31/2026</u>	<u>12/31/2025</u>
Result:	7,720	41,648
Investment properties	2,005	6,384
Shareholders' equity	<u>9,725</u>	<u>48,032</u>

It is worth noting that of the total effect of R\$ 9,725 from restricted shares, R\$ 4,094 as of March 31, 2026 (R\$ 3,795 as of March 31, 2025) refers to the portion for the administrators.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 19. Share-based payment (Continued)

a) Restricted Stock Option Plan (Restricted Share) (Continued)

iii) *Recognition in shareholders' equity and income (loss)* (Continued)

Additionally, the recognition of charges for restricted shares in liabilities in March 31, 2026 and December 31, 2025 was as follows:

	<u>03/31/2026</u>	<u>12/31/2025</u>
Income (loss):	1,169	7,118
Investment properties	386	1,174
Reversal for delivered shares	(5,672)	(10,300)
Total charges	<u>(4,117)</u>	<u>(1,914)</u>

### 20. Net operating revenue

	<u>03/31/2026</u>		<u>03/31/2025</u>	
	<u>Individual</u>	<u>Consolidated</u>	<u>Individual</u>	<u>Consolidated</u>
Gross operating revenue from sales and services:				
Rental	324,977	448,094	312,070	419,083
Parking	46,141	83,905	41,763	75,113
Services	9,899	43,536	10,833	45,361
Key money	1,435	(1,701)	8,268	8,321
Real Estate for Sale (a)	-	300,903	-	19,418
Other	2,552	5,125	98	3,795
	<u>385,004</u>	<u>879,862</u>	<u>373,032</u>	<u>571,091</u>
Taxes and contributions on sales and services	(31,071)	(52,887)	(28,508)	(45,414)
Net operating revenue	<u>353,933</u>	<u>826,975</u>	<u>344,524</u>	<u>525,677</u>

- (a) In compliance with CVM/SNC/SEP Memorandum Circular Letter 02/2018, the annual income (loss) from real estate operations is allocated based on the cost incurred. The costs incurred are accumulated under "Inventories" and fully posted to income (loss) when the units are sold. After the sale, the costs to be incurred for the completion of the unit under construction are allocated to income (loss) as incurred. The sales revenue determined, including inflation adjustment, net of installments already received, is accounted for as accounts receivable, or as advances from clients, as applicable.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 20. Net operating revenue (Continued)

The table below shows the evolution of the projects under construction on March 31, 2026 and 2025:

	<u>03/31/2026</u>	<u>03/31/2025</u>
(i) Unearned sales revenue from units sold		
(a) Revenue from contracted sales	<b>279,655</b>	376,569
(b) Earned sales revenue, net	<b>90,322</b>	290,884
Unearned sales revenue (a-b)	<b>189,333</b>	85,685
(ii) Unallocated budgeted cost		
(a) Allocated incurred construction cost	<b>69,684</b>	222,750
(b) Unallocated incurred construction cost	<b>22,108</b>	113,208
(c) Construction cost to be incurred	<b>193,091</b>	100,720
Total budgeted cost of the work (a+b+c) = (d)	<b>284,883</b>	436,678
Driver Incurred cost/ Budgeted cost (a+b) / (d)	<b>32.22%</b>	76.93%

### 21. Breakdown of costs and expenses by nature

In the quarters ended March 31, 2026 and 2025, the Company incurred in the following costs and expenses:

Costs: arising from the interest held in the civil condominiums of malls in operation, costs on depreciation of investment properties and cost of properties sold.

	<b>Cost of services rendered and properties sold</b>			
	<u>03/31/2026</u>		<u>03/31/2025</u>	
	<u>Individual</u>	<u>Consolidated</u>	<u>Individual</u>	<u>Consolidated</u>
Services	<b>(2,564)</b>	<b>(3,750)</b>	(2,316)	(3,346)
Parking	-	<b>(1,211)</b>	-	(912)
Properties (charges, IPTU, rental, condominium fees)	<b>(9,938)</b>	<b>(19,225)</b>	(9,108)	(16,491)
Other costs	<b>(3,019)</b>	<b>(5,004)</b>	(3,211)	(4,712)
Cost of properties sold	-	<b>(172,074)</b>	-	(27,291)
Depreciation and amortization	<b>(14,712)</b>	<b>(27,024)</b>	(18,878)	(32,294)
Total	<b>(30,233)</b>	<b>(228,288)</b>	(33,513)	(85,046)
Costs:				
Services rendered	<b>(30,233)</b>	<b>(56,214)</b>	(33,513)	(57,755)
Properties sold	-	<b>(172,074)</b>	-	(27,291)
Total	<b>(30,233)</b>	<b>(228,288)</b>	(33,513)	(85,046)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 21. Breakdown of costs and expenses by nature (Continued)

The breakdown of these expenses into their main categories is as follows:

- Headquarters: payroll expenses (administrative, operational and development) of Multiplan Group's headquarters and branches, in addition to expenditures on corporate marketing, outsourcing and travel.
- Properties: expenses on civil condominium of properties in operation, including ADA.
- Projects for lease: pre-operating expenses relating to office tower projects' and malls' expansion.
- Projects for sale: pre-operating expenses arising from Real Estate projects for sale.

#### Expenses

	<b>Administrative and project-related expenses</b>			
	<b>03/31/2026</b>		<b>03/31/2025</b>	
	<b>Individual</b>	<b>Consolidated</b>	<b>Individual</b>	<b>Consolidated</b>
Payroll	<b>(32,194)</b>	<b>(33,950)</b>	(26,274)	(28,037)
Services	<b>(6,828)</b>	<b>(9,908)</b>	(7,709)	(10,565)
Marketing	<b>(2,595)</b>	<b>(3,968)</b>	(2,551)	(5,372)
Travel	<b>(2,373)</b>	<b>(2,394)</b>	(2,075)	(2,131)
Properties	<b>(10,999)</b>	<b>(24,403)</b>	3,461	(329)
Occupancy cost	<b>(1,142)</b>	<b>(1,588)</b>	(1,596)	(1,858)
Social security contribution	<b>(3,795)</b>	<b>(4,387)</b>	(2,835)	(3,481)
Other	<b>(7,035)</b>	<b>(8,413)</b>	(6,952)	(8,164)
Total	<b>(66,961)</b>	<b>(89,011)</b>	(46,531)	(59,937)
Expenses:				
Administrative expenses - headquarters	<b>(47,537)</b>	<b>(49,873)</b>	(47,419)	(49,739)
Administrative expenses - properties	<b>(11,638)</b>	<b>(25,590)</b>	2,705	(3,303)
Projects for lease expenses	<b>(2,417)</b>	<b>(3,067)</b>	(1,369)	(2,023)
Projects for sale expenses	<b>(5,369)</b>	<b>(10,481)</b>	(448)	(4,872)
Total	<b>(66,961)</b>	<b>(89,011)</b>	(46,531)	(59,937)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 22. Financial income (loss), net

	03/31/2026		03/31/2025	
	Individual	Consolidated	Individual	Consolidated
Short-term investment yields	11,709	23,652	21,509	34,560
Interest on loans, financing and debentures	(171,183)	(173,151)	(129,370)	(131,459)
Interest on real estate for sale projects	23	2,510	27	(204)
Bank fees and other charges	(1,382)	(2,726)	(1,921)	(3,122)
Monetary gains	116	2,045	570	1,140
Loss on derivative	(1,145)	(1,145)	(560)	(560)
Fine and interest on lease and key money - malls	2,726	4,047	3,601	4,935
Fine and interest on tax assessment notices	-	-	(1)	(39)
Interest and monetary accrual on transactions with related parties	2,017	3,106	1,583	2,493
Interest on obligations for asset acquisitions	849	(10,094)	-	-
Other financial revenues	2,186	5,020	4,658	5,752
Other financial expenses	(1,833)	(2,104)	(4,234)	(4,439)
Total	<b>(155,917)</b>	<b>(148,840)</b>	<b>(104,138)</b>	<b>(90,943)</b>
Financial revenues	19,626	41,229	31,949	48,676
Financial expenses	(175,543)	(190,069)	(136,087)	(139,619)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 23. Segment information

For managerial purposes, the Company recognizes four business segments (described below) that account for its revenues and expenses. Segment reporting is required since margins, revenue and expense recognition and deliverables are different among them. Income or loss was calculated considering only the Company's external clients.

#### a) Properties for lease

This refers to the Company's share in the civil condominium of malls and their respective parking, as well as office towers for lease. This is the Company's major revenue-generating segment, accounting for 60.46% of its total gross revenue for the period ended March 31, 2026. The determining factor for the amount of revenue and expenses in this segment is the Company's share in each venture. Its revenues and expenses are described below:

##### *Lease revenue*

This refers to amounts collected by mall owners (the Company and its shareholders) in connection with the areas leased in their malls and office towers projects. The revenue includes four types of rent: base rent (based on a commercial agreement indexed to the IGP-DI), overage rent (percentage of sales made by tenants), merchandising (lease of an area in the mall) and straight-line effects (excludes the volatility and seasonality of minimum lease revenue).

##### *Parking revenues*

Revenue from payments made by clients for the time their vehicles are parked in the parking lot.

##### *Expenses*

They include expenses on vacant areas, contributions to the promotion fund, legal fees, lease, parking, brokerage fees, and other expenses arising from the interest held in the venture.

As owners of the properties where the malls in which the Company holds interest are located (or cases in which the ownership of the property stems from the lease agreement), the Company is subject to the payment of any additional expenses that are not related to the routine and, therefore, are under the condominium's responsibility. The Company is also subject to expenses and costs arising from legal actions necessary for the collection of past due leases, lawsuits in general (eviction, lease renewal or review, among others). Tenants are responsible for the project's maintenance and operating expenses (common condominium expenses).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 23. Segment information (Continued)

#### a) Properties for lease (Continued)

##### *Other*

Depreciation expenses are included.

The mall assets substantially comprise investment properties of operational malls and office towers, and lease and parking revenue receivable.

#### b) Real Estate for Sale

Real Estate operations include revenues, cost of properties sold and expenses from the sale of properties normally developed in the surrounding areas of the malls. As previously mentioned, this activity contributes to generating client flows to the malls, thus increasing their income. Additionally, the appreciation and convenience brought by a mall to its neighborhood enable the Company to minimize risks and increase revenue from properties sold. Revenues derive from the sale of real estate and their related construction costs. Both are recognized based on the percentage of completion (POC) of the construction work. Expenses arise mainly from brokerage and marketing activities.

Lastly, "Other" mainly refers to a real estate project that has been recognized in the balance sheet and statements of income under "Investment" and "Equity in net income of subsidiaries" captions, respectively.

Assets in this segment are concentrated in the Company's inventory of land and properties completed and under construction and in accounts receivable.

#### c) Projects

The operation of projects includes revenues and expenses arising from the development of malls and office towers' project for lease. Development costs are recorded in the balance sheet, but expenses with marketing, brokerage, property taxes (IPTU), feasibility studies and other items are recorded in the Company's statement of income. Likewise, the Company understands that most of its revenue from Key money derives from projects started in the last five years (average period to recognize the revenue from key money); thus, resulting from the lease of stores during the construction process.

By developing its own projects, the Company is able to ensure the quality of ventures in which it will hold interest in the future.

Project assets mainly comprise investment properties under construction and accounts receivable (Key money) from leased stores.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 23. Segment information (Continued)

#### d) Management and other

The Company provides management services to its shareholders and tenants in consideration for a service fee. In addition, the Company charges brokerage fees from its shareholders for the lease of stores. Management of its malls is essential for the Company's success and is a major area of concern in the Company. Conversely, the Company incurs expenses at the Headquarters for these services and other, which are considered solely in this segment. This also includes taxes, financial revenues, expenses, other revenues and expenses that depend on the Company's structure rather than the operation of each segment previously described. Therefore, this segment presents loss.

This segment's assets mainly comprise the Company's cash, deferred taxes and intangible assets.

	03/31/2026 (Consolidated)				
	Properties for lease	Real Estate for Sale	Projects	Management and other	Total
Gross revenue	531,999	300,903	(1,701)	48,661	879,862
Costs	(55,666)	(172,074)	-	-	(227,740)
Expenses	(25,590)	(10,481)	(3,067)	(62,553)	(101,691)
Other	(36,323)	(5,201)	3,520	(179,955)	(217,959)
Earnings before income tax and social contribution	414,420	113,147	(1,248)	(193,847)	332,472
Operating assets	10,271,167	1,547,316	439,114	1,037,329	13,294,928

	03/31/2025 (Consolidated)				
	Lease properties	Real estate for Sale	Projects	Management and other	Total
Gross revenue	494,197	19,418	8,321	49,156	571,092
Costs	(57,207)	(27,291)	-	-	(84,498)
Expenses	(3,303)	(4,872)	(2,023)	(58,770)	(68,968)
Other	(24,137)	1,561	2,418	(126,657)	(146,815)
Income before income tax and social contribution	409,550	(11,184)	8,716	(136,271)	270,811
Operating assets	9,695,001	1,228,654	571,412	1,125,423	12,620,490

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management

The Company's main financial liabilities refer to loans and financing, trade accounts payable and other accounts payable. The main purpose of these financial liabilities is to finance the Company's operations. The Company's main financial assets include accounts receivable, cash and cash equivalents and interest earning bank deposits resulting directly from its operations.

The Company is exposed to capital and market risks (such as financial credit risk and service risk, interest rate risk and liquidity risk). Company's management oversees management of these risks, assessing and managing them in accordance with the Company's policies. The Company does not participate in the trading of derivatives for speculative purposes.

### 24.1. Capital risk management

The Company and its subsidiaries manage their capital to continue as a going concern, while maximizing the return of their operations to all stakeholders through the optimization of the use of debt and equity instruments.

The capital structure of the Company and its subsidiaries comprises net debt (loans and financing, debentures and property acquisition obligations (detailed in Notes 12, 14 and 15, respectively), less cash and cash equivalents and interest earning bank deposits (detailed in Note 3), and the Company's shareholders' equity (which includes the paid-in capital and reserves, as explained in Note 19).

Debt-to-equity ratio is as follows:

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
Gross debt (a)	5,348,812	5,421,666	5,364,594	5,439,999
Cash and cash equivalents and short-term investments	(484,929)	(913,899)	(283,466)	(668,106)
Net debt	4,863,883	4,507,767	5,081,128	4,771,893
Shareholders' equity	6,444,510	6,475,547	6,268,207	6,299,379
Net debt-to-equity ratio	75.47%	69.61%	81.06%	75.75%

(a) Gross debt is defined as loans and financing, debentures and property acquisition obligations, current and non-current, as detailed in Notes 12, 14 and 15.

Out of the total gross debt defined in item (a) above, R\$ 877,386 refers to the amount classified in the individual financial statements and maturing on a short-term basis as of March 31, 2026 (R\$ 715,015 as of December 31, 2025) and R\$ 4,471,426 classified as non-current at March 31, 2026 (R\$ 4,649,579 as of December 31, 2025). In the consolidated financial statements, as of March 31, 2026, R\$ 889,811 is classified as current (R\$ 727,136 as of December 31, 2025) and R\$ 4,531,855 as non-current as of March 31, 2026 (R\$ 4,712,863 as of December 31, 2025).

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management (Continued)

### 24.2. Market risk management

In the industry in which the Company operates, the main market risks are financial risks related to interest rate, credit risk inherent in the provision of services, and credit risk derived from its short-term investments..

The Company's main strategies to hedge its shareholders' equity against market risks are as follows: (a) significant compatibility between its financial assets and liabilities, aligning time, cost, indexes, currencies and other items; (b) the diversification of its revenues and receivables among the different properties of the Company and the different retail segments derived from the assortment of stores; (c) the application of liquidity on a conservative basis in investments with immediate liquidity and low credit risk.

Based on its strategy to hedge its shareholders' equity against market risks, the Company understands that, to date, there has been no need to contract any hedging instrument. This position may be reviewed in the future if the Company identifies any inconsistency that could cause risks to its financial revenues (expenses) and operating revenues (expenses).

#### 24.2.1. Interest rate risk management

Interest rate risk refers to:

- Possibility of fluctuations in the fair value of loans and financing pegged to fixed interest rates if such rates do not reflect current market conditions. The Company monitors these indexes on an ongoing basis. The Company has not yet identified the need to take out financial instruments to hedge against interest rate risks;
- Possibility of unfavorable change in interest rates, which would result in increase in financial expenses as a result of the debt portion pegged to variable interest rate; and
- Possibility of changes in the fair value of its investment properties due to effects of interest rate changes on the risk indicators and return used to calculate the discount rate, including beta index, country risk and inflation estimates. The Company monitors these indexes on an ongoing basis.

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management (Continued)

### 24.2. Market risk management (Continued)

#### 24.2.2. Liquidity risk

This risk is related to the possibility of the Company and its subsidiaries posting losses resulting from difficulties in collecting amounts from lease, property sales, key money, management and brokerage fees.

#### 24.2.3. Financial credit risk

The risk is associated with the possibility that the company and its subsidiaries incur losses resulting from interference or influence in the management of the funds' portfolios. To mitigate these risks, the company and its subsidiaries seek to make investments in funds managed by first-rate institutions, as mentioned in note 3.

#### 24.2.4. Sensitivity analysis

To analyze the sensitivity of financial asset and liability indexes to which the Company is exposed as of March 31, 2026, five different scenarios were defined and a sensitivity analysis of index fluctuations of such instruments was prepared. As of March 27, 2026, the IPCA index projection was extracted from the FOCUS Report, the IGP-DI and IGP-M index was extracted from FGV's official website, the CDI index was extracted from CETIP's official website, and the reference rate (TR) was extracted from BM&F BOVESPA official website for 2026. Such indexes and rates were considered as a probable scenario and 25% and 50% decreases and increases were calculated.

#### *Indexes of financial assets and liabilities*

<u>Index</u>	<u>50% decrease</u>	<u>25% decrease</u>	<u>Probable scenario</u>	<u>25% increase</u>	<u>50% increase</u>
CDI	6.80%	10.19%	13.59%	16.99%	20.39%
IGP-DI	(0.65%)	(0.98%)	(1.30%)	(1.63%)	(1.95%)
IGP - M	(0.92%)	(1.37%)	(1.83%)	(2.29%)	(2.75%)
IPCA	2.16%	3.23%	4.31%	5.39%	6.47%
TR	0.51%	0.77%	1.02%	1.28%	1.53%

#### *Financial assets*

Gross revenue was calculated for each scenario as of March 31, 2026, based on one-year projection and not taking into consideration any tax levied on income. The sensitivity of indexes for each scenario was analyzed.

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management (Continued)

### 24.2. Market risk management (Continued)

#### Sensitivity of income - 2026

##### 24.2.4. Sensitivity analysis (Continued)

		Individual					
		Balance at	50%	25%	Probable	25%	50%
		03/31/2026	decrease	decrease	scenario	increase	increase
<b>Cash and cash equivalents and short-term investments</b>							
Cash and cash equivalents	N/A	216,167	N/A	N/A	N/A	N/A	N/A
Short-term investments	100% CDI	268,762	18,276	27,387	36,525	45,663	54,801
		<b>484,929</b>	<b>18,276</b>	<b>27,387</b>	<b>36,525</b>	<b>45,663</b>	<b>54,801</b>
<b>Accounts receivable</b>							
Trade accounts receivable - rental	IGP-DI	148,656	(966)	(1,457)	(1,933)	(2,423)	(2,899)
Trade accounts receivable - straight-line	IGP-DI	37,529	N/A	N/A	N/A	N/A	N/A
Trade accounts receivable - key money	IGP-DI	11,847	(77)	(116)	(154)	(193)	(231)
Trade accounts receivable - real estate for sale	IGP-M+12%	116,550	12,914	12,389	11,853	11,317	10,781
Other trade accounts receivable	N/A	24,279	N/A	N/A	N/A	N/A	N/A
		<b>338,861</b>	<b>11,871</b>	<b>10,816</b>	<b>9,766</b>	<b>8,701</b>	<b>7,651</b>
<b>Transactions with related parties</b>							
Malls' Associations	N/A	43,155	N/A	N/A	N/A	N/A	N/A
Malls' Condominiums	N/A	13,068	N/A	N/A	N/A	N/A	N/A
Charges	N/A	15,783	N/A	N/A	N/A	N/A	N/A
Sundry loans and advances	N/A	17,004	N/A	N/A	N/A	N/A	N/A
		<b>89,010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>		<b>912,800</b>	<b>30,147</b>	<b>38,203</b>	<b>46,291</b>	<b>54,364</b>	<b>62,452</b>

  

		Consolidated					
		Balance at	50%	25%	Probable	25%	50%
		03/31/2026	decrease	decrease	scenario	increase	increase
<b>Cash and cash equivalents and short-term investments</b>							
Cash and cash equivalents	N/A	376,282	N/A	N/A	N/A	N/A	N/A
Short-term investments	100% CDI	537,617	36,558	54,783	73,062	91,341	109,620
		<b>913,899</b>	<b>36,558</b>	<b>54,783</b>	<b>73,062</b>	<b>91,341</b>	<b>109,620</b>
<b>Accounts receivable</b>							
Trade accounts receivable rental	IGP-DI	206,211	(1,340)	(2,021)	(2,681)	(3,361)	(4,021)
Trade accounts receivable - straight-line	IGP-DI	58,555	N/A	N/A	N/A	N/A	N/A
Trade accounts receivable - key money	IGP-DI	14,743	(96)	(144)	(192)	(240)	(287)
Trade accounts receivable – real estate for sale	IGP-M+11%	517,973	52,212	49,881	47,498	45,115	42,733
Trade accounts receivable - real estate for sale	IGP-M+12%	116,550	12,914	12,389	11,853	11,317	10,781
Other trade accounts receivable	N/A	114,374	N/A	N/A	N/A	N/A	N/A
		<b>1,028,406</b>	<b>63,690</b>	<b>60,105</b>	<b>56,478</b>	<b>52,831</b>	<b>49,206</b>
<b>Transactions with related parties</b>							
Malls' Associations	N/A	70,916	N/A	N/A	N/A	N/A	N/A
Malls' Condominiums	N/A	13,680	N/A	N/A	N/A	N/A	N/A
Charges	N/A	29,091	N/A	N/A	N/A	N/A	N/A
		<b>113,687</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>		<b>2,055,992</b>	<b>100,248</b>	<b>114,888</b>	<b>129,540</b>	<b>144,172</b>	<b>158,826</b>

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management (Continued)

### 24.2. Market risk management (Continued)

#### 24.2.4. Sensitivity analysis (Continued)

##### *Financial liabilities*

##### Financial expense projection - 2025

##### Individual

The Company calculated gross financial expenses for each scenario, not considering the taxes levied and the aging list of contracts for 2026. The reporting date used was March 31, 2026, projecting indexes for one year and checking their sensitivity in each scenario.

	Remuneration rate	Balance at 03/31/2026	50% decrease	25% decrease	Probable scenario	25% increase	50% increase
<b>Loans and financing</b>							
CCB ITAU 250	CDI + 1.80%	134,283	11,750	16,302	20,868	25,433	29,999
CCB ITAU 225	TR +7.50%	146,940	11,770	12,152	12,519	12,901	13,269
Bradesco MTE JPA	105.85% CDI	258,237	18,587	27,854	37,147	46,441	55,735
Funding costs	N/A	(8,203)	N/A	N/A	N/A	N/A	N/A
		<b>531,257</b>	<b>42,107</b>	<b>56,308</b>	<b>70,534</b>	<b>84,775</b>	<b>99,003</b>
<b>Debentures</b>							
7 <sup>th</sup> issue of debentures	106% CDI	186,166	13,419	20,109	26,818	33,527	40,237
10 <sup>th</sup> issue of debentures	100% CDI	481,956	32,773	49,111	65,498	81,884	98,271
11 <sup>th</sup> issue of debentures	100% CDI	309,833	21,069	31,572	42,106	52,641	63,175
12 <sup>th</sup> issue of debentures	CDI+0.60%	229,054	16,950	24,715	32,503	40,291	48,079
12 <sup>th</sup> issue of debentures	106% CDI	257,865	18,587	27,853	37,146	46,440	55,733
12 <sup>th</sup> issue of debentures	Fixed rate 11.17%	130,665	14,595	14,595	14,595	14,595	14,595
Swap	Fixed rate 11.17%	1,033	115	115	115	115	115
13 <sup>th</sup> issue of debentures	99.50% CDI	315,332	21,335	31,972	42,639	53,307	63,975
14 <sup>th</sup> issue of debentures	100% CDI	517,275	35,175	52,710	70,298	87,885	105,472
15 <sup>th</sup> issue of debentures 1	100% CDI	640,452	43,551	65,262	87,037	108,813	130,588
15 <sup>th</sup> issue of debentures 2	100% CDI	1,282,343	87,199	130,671	174,270	217,870	261,470
16 <sup>th</sup> issue of debentures	98% CDI	502,950	33,517	50,226	66,984	83,742	100,500
Funding costs of debentures	N/A	(37,369)	N/A	N/A	N/A	N/A	N/A
		<b>4,817,555</b>	<b>338,285</b>	<b>498,911</b>	<b>660,009</b>	<b>821,110</b>	<b>982,210</b>
<b>Total</b>		<b>5,343,812</b>	<b>380,392</b>	<b>555,219</b>	<b>730,543</b>	<b>905,885</b>	<b>1,081,213</b>

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management (Continued)

### 24.2. Market risk management (Continued)

#### 24.2.4. Sensitivity analysis (Continued)

*Financial liabilities* (Continued)

Financial expense projection - 2026 (Continued)

Consolidated

	Remuneration rate	Balance at 03/31/2026	50% decrease	25% decrease	Probable scenario	25% increase	50% increase
<b>Loans and financing</b>							
CCB ITAU 250	CDI + 1.80%	134,283	11,750	16,302	20,868	25,433	29,999
CCB ITAU 225	TR +7.50%	146,940	11,770	12,152	12,519	12,901	13,269
Bradesco MTE JPA	105.85% CDI	258,237	18,587	27,854	37,147	46,441	55,735
Bradesco – Canoas	TR + 7.5%	77,136	6,179	6,379	6,572	6,773	6,965
Funding costs	N/A	(12,485)	N/A	N/A	N/A	N/A	N/A
		<b>604,111</b>	<b>48,286</b>	<b>62,687</b>	<b>77,106</b>	<b>91,548</b>	<b>105,968</b>
<b>Debentures</b>							
7 <sup>th</sup> issue of debentures	106% CDI	186,166	13,419	20,109	26,818	33,527	40,237
10 <sup>th</sup> issue of debentures	100% CDI	481,956	32,773	49,111	65,498	81,884	98,271
11 <sup>th</sup> issue of debentures	100% CDI	309,833	21,069	31,572	42,106	52,641	63,175
12 <sup>th</sup> issue of debentures	CDI+0.60%	229,054	16,950	24,715	32,503	40,291	48,079
12 <sup>th</sup> issue of debentures	106% CDI	257,865	18,587	27,853	37,146	46,440	55,733
12 <sup>th</sup> issue of debentures	Fixed rate 11.17%	130,665	14,595	14,595	14,595	14,595	14,595
Swap	Fixed rate 11.17%	1,033	115	115	115	115	115
13 <sup>th</sup> issue of debentures	99.50% CDI	315,332	21,335	31,972	42,639	53,307	63,975
14 <sup>th</sup> issue of debentures	100% CDI	517,275	35,175	52,710	70,298	87,885	105,472
15 <sup>th</sup> issue of debentures 1	100% CDI	640,452	43,551	65,262	87,037	108,813	130,588
15 <sup>th</sup> issue of debentures 2	100% CDI	1,282,343	87,199	130,671	174,270	217,870	261,470
16 <sup>th</sup> issue of debentures	98% CDI	502,950	33,517	50,226	66,984	83,742	100,500
Funding costs of debentures	N/A	(37,369)	N/A	N/A	N/A	N/A	N/A
		<b>4,817,555</b>	<b>338,285</b>	<b>498,911</b>	<b>660,009</b>	<b>821,110</b>	<b>982,210</b>
Total		<b>5,421,666</b>	<b>386,571</b>	<b>561,598</b>	<b>737,115</b>	<b>911,658</b>	<b>1,088,178</b>

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management (Continued)

### 24.2. Market risk management (Continued)

#### 24.2.4. Sensitivity analysis (Continued)

*Financial liabilities* (Continued)

Financial expense projection - 2026 (Continued)

Consolidated (Continued)

Part of the Company's financial assets and liabilities are pegged to interest rates and indexes that may vary, which represents a market risk for the Company.

In the period ended March 31, 2026, the Company's financial assets and liabilities generated net financial expenses amounting to R\$ 148,840 (R\$ 90,944 as of March 31, 2025).

The Company understands that an increase in interest rates, indexes, or in both may cause an increase in financial expenses, negatively impacting the Company's net financial revenues (expenses). Likewise, a decrease in interest rates, indexes, or in both may cause a decrease in financial revenues, adversely impacting the Company's net financial revenues.

#### 24.2.5. Liquidity risk management

The Management of the Company and its subsidiaries manages liquidity risk by keeping adequate reserves, bank credit and credit facilities to raise loans and financing through the ongoing monitoring of forecasted and realized cash flows and combination of the maturity profiles of financial assets and liabilities.

The following table shows, in detail, the Company's remaining contractual maturity of financial liabilities and the contractual amortization terms. This table has been prepared in accordance with the undiscounted cash flows from financial liabilities based on the nearest date on which the Company shall settle the respective obligations:

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 24. Financial instruments and risk management (Continued)

#### 24.2. Market risk management (Continued)

##### 24.2.5. Liquidity risk management (Continued)

03/31/2026	Individual			Total
	≤ 01 year	01–03 years	> 03 years	
Loans and financing	222,022	153,563	374,939	750,524
Debentures	1,352,540	1,961,976	5,364,443	8,678,959
Total	1,574,562	2,115,539	5,739,382	9,429,483

12/31/2025	Individual			Total
	≤ 01 year	01–03 years	> 03 years	
Loans and financing	242,048	180,374	397,812	820,234
Debentures	986,612	1,759,390	5,298,223	8,044,225
Total	1,228,660	1,939,764	5,696,035	8,864,459

03/31/2026	Consolidated			Total
	≤ 01 year	01–03 years	> 03 years	
Loans and financing	240,491	190,502	411,879	842,872
Debentures	1,352,540	1,961,976	5,364,443	8,678,959
Total	1,593,031	2,152,478	5,776,322	9,521,831

12/31/2025	Consolidated			Total
	≤ 01 year	01–03 years	> 03 years	
Loans and financing	260,424	217,126	439,158	916,708
Debentures	986,612	1,759,390	5,298,223	8,044,225
Total	1,247,036	1,976,516	5,737,381	8,960,933

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 24. Financial instruments and risk management (Continued)

#### 24.3. Category of the main financial instruments

The main financial instruments classified by category are as follows:

	03/31/2026		12/31/2025	
	Individual	Consolidated	Individual	Consolidated
<b>Financial assets at fair value through profit or loss</b>				
Cash and cash equivalents	<b>216,167</b>	<b>376,282</b>	60,035	668,106
Short-term Investments	<b>268,762</b>	<b>537,617</b>	223,431	1,017,233
Financial assets at amortized cost				
Accounts receivable	<b>338,861</b>	<b>1,028,406</b>	428,024	1,017,233
Related-party receivables	<b>89,010</b>	<b>113,687</b>	91,077	115,108
Financial liabilities at amortized cost				
Loans and financing	<b>531,257</b>	<b>604,111</b>	570,627	646,032
Debentures	<b>4,817,555</b>	<b>4,817,555</b>	4,793,967	4,793,967

The Company established a control structure related to fair value measurement. This includes an assessment and review of all significant fair value measurements, including their tier rating between 1, 2 and 3.

When measuring the fair value of an asset or liability, the Company uses observable market data as much as possible. Fair values are classified into different levels in a hierarchy based on the information (inputs) used in valuation techniques as follows:

- Level 1: quoted (unadjusted) prices in active markets for identical assets and liabilities;
- Level 2: inputs, except quoted prices included in level 1, that are observable for the asset or liability, directly (prices) or indirectly (derived from prices);
- Level 3: inputs, for the asset or liability, that are not based on observable market data (non-observable inputs).

The Company concluded that the classification of its assets and liabilities are classified as level 1.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

### 24. Financial instruments and risk management (Continued)

#### 24.3. Category of the main financial instruments (Continued)

The fair values of financial assets measured at amortized cost, together with the book values presented in the balance sheet are as follows:

Instruments	Individual			
	03/31/2026		12/31/2025	
	Book value	Fair value	Book value	Fair value
Accounts receivable	338,861	338,861	428,024	428,024
Accounts receivable from related parties	89,010	89,010	91,077	91,077

Instruments	Consolidated			
	03/31/2026		12/31/2025	
	Book value	Fair value	Book value	Fair value
Accounts receivable	1,028,406	1,028,406	1,017,233	1,017,233
Accounts receivable from related parties	113,687	113,687	115,108	115,108

The fair and book values of financial liabilities stated in the balance sheet are as follows:

Instruments	Individual			
	03/31/2026		12/31/2025	
	Book value	Fair value	Book value	Fair value
Loans and financing	531,257	510,656	570,628	554,725
Debentures	4,817,555	4,335,705	4,793,967	4,269,773
<b>Total funds raised, net</b>	<b>5,348,812</b>		<b>5,364,595</b>	

Instruments	Consolidated			
	03/31/2026		12/31/2025	
	Book value	Fair value	Book value	Fair value
Loans and financing	604,111	578,703	646,032	624,704
Debentures	4,817,555	4,335,705	4,793,967	4,269,967
<b>Total funds raised, net</b>	<b>5,421,666</b>		<b>5,439,999</b>	

# Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

March 31, 2026

(In thousands of reais, unless otherwise stated)

## 24. Financial instruments and risk management (Continued)

### 24.3. Category of main financial instruments (Continued)

#### Valuation techniques and assumptions applied for fair value calculation purposes

The estimated fair values of financial assets and liabilities of the Company and its subsidiaries have been determined using available market information and appropriate valuation methodologies in conformity with the quarterly information for the period ended March 31, 2026.

According to the corresponding observable level of fair value, financial instruments measured at fair value after initial recognition are grouped into specific categories (levels 1, 2 and 3):

- Measurements of level 1 fair value are obtained from quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Measurements of level 2 fair value are obtained by means of variables other than the quoted prices included in level 1, which are observable for the asset or liability either directly (as prices) or indirectly (derived from prices).
- Measurements of level 3 fair value are obtained from non-observable market variables.

Management understands that the fair values applicable to the Company's financial instruments fall into Level 2.

## 25. Earnings per share

The table below shows information on income (loss) and shares used to calculate basic and diluted earnings per share:

		03/31/2026		03/31/2025	
		Individual	Consolidated	Individual	Consolidated
A	Weighted average of shares issued	513,163,701	513,163,701	517,163,701	517,163,701
B	Treasury shares (average)	22,927,808	22,927,808	28,173,909	28,173,909
C= A - B	Outstanding shares (average)	490,235,893	490,235,893	488,989,792	488,989,792
D	Dilutive	3,469,354	3,469,354	3,517,663	3,517,663
E	Net income for the period attributed to Company's shareholders	316,077	316,145	233,928	234,044
E/C	Earnings per share	R\$ 0.6447	R\$ 0.6449	R\$ 0.4784	R\$ 0.4786
E/(C+D)	Adjusted earnings per share	R\$ 0.6402	R\$ 0.6404	R\$ 0.4750	R\$ 0.4752