

2025

# PUBLIC MEETING





# Disclaimer

This document may contain forward-looking statements, which are subject to risks and uncertainties as they are based on the good faith expectations and beliefs of the Company's management, as well as information available on the date it was issued. The Company undertakes no obligation to update or revise such statements.

The words "anticipate", "desire", "expect", "foresee", "intend", "plan", "aim", "project", "estimate", "seek", and similar words or the negative meaning of these expressions, are intended to identify such statements of a forward-looking nature.

The Company clarifies that it does not disclose projections and/or estimates under the terms of article 21 of CVM Resolution 80/22 and, therefore, eventual forward-looking statements do not represent any guidance or promise of future performance.

Forward-looking statements or information refer to future events that may or may not occur, and many of the factors and values underlying these considerations are beyond the Company's control or expectations and involve known and unknown risks. Our future financial situation, operating results, market share and competitive positioning may differ materially from those inferred or suggested in such assessments. The reader/investor is solely and exclusively responsible for any investment, business or action decision taken based on the information contained in this document. The reader/investor should not rely exclusively on the information contained in this document to make such decisions.

This document may contain information about future or ongoing projects whose implementation may differ materially due to market conditions, changes in laws or government policies, changes in operational conditions and costs, changes in project schedules, operating performance, demands by tenants and consumers, commercial negotiations or other technical and economic factors. Such projects are subject to changes, adjustments or interruptions, in whole or in part, at the Company's discretion, without the obligation of prior notice or public update, except when expressly required by law. The non-accounting information has not been reviewed by the external auditors.

In this document, the Company has chosen to present the consolidated data from a managerial perspective, in line with the accounting practices excluding the CPC 19 (R2). In this sense, the managerial figures presented may differ from those contained in our financial statements.

Non-accounting measures contained, if any, in this document are used by the Company as additional indicators of the performance of its operations. Such indicators are not measures recognized by BR GAAP or IFRS, do not have a standard meaning and may not be comparable to measures with similar titles provided by other companies, and, therefore, should not be considered in isolation or as a substitute for other financial metrics disclosed in accordance with BR GAAP or IFRS.

For more detailed information, please check our Financial Statements, Reference Form (Formulário de Referência) and other relevant information on our investor relations website [ir.multiplan.com.br](http://ir.multiplan.com.br).

This document does not constitute an offer to sell or a solicitation to buy any security.

## Un-sponsored Depositary Receipt Programs

To the best of the Company's knowledge, there are foreign banks that have launched or intend to launch unsponsored depositary receipt programs, in the USA or in other countries, based on shares of the Company (the "Un-sponsored Programs"), taking advantage of the fact that the Company's reports are usually published in English.

The Company, however, (i) is not involved in the Un-sponsored Programs, (ii) ignores the terms and conditions of the Un-sponsored Programs, (iii) has no relationship with potential investors in connection with the Un-sponsored Programs, (iv) has not consented to the Un-sponsored Programs in any way and assumes no responsibility in connection therewith. Moreover, the Company alerts that its financial statements are translated and also published in English solely in order to comply with Brazilian regulations, notably the requirement contained in item 6.2 of the Level 2 Corporate Governance Listing Rules of B3 S.A. - Brasil, Bolsa, Balcão, which is the market listing segment where the shares of the Company are listed and traded. It is reiterated that the Company has no liability for any losses, damages or obligations arising from the trading of securities under such Un-sponsored Programs.

Although published in English, the Company's financial statements are prepared in accordance with Brazilian legislation, following Brazilian Generally Accepted Accounting Principles (BR GAAP), which may differ to the generally accepted accounting principles adopted in other countries.

Finally, the Company draws the attention of potential investors to article 51 of its bylaws, which expressly provides, in summary, that any dispute or controversy which may arise amongst the Company, its shareholders, board members, officers and members of the Fiscal Council (Conselho Fiscal) related to matters contemplated in such provision must be submitted to arbitration before the Câmara de Arbitragem do Mercado, in Brazil.

Therefore, in choosing to invest in any Un-sponsored Program, the investor does so at its own risk and will also be subject to the provisions of article 51 of the Company's bylaws.



# Agenda

Message from  
the CEO

1

Growth through GLA  
and real estate  
expansion

4

Increasing our  
market share and  
results

2

Governance &  
socio-environmental  
responsibility

5

The effect of active  
management  
on results

3







# Message from the CEO

Eduardo K. Peres

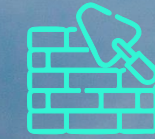
In 2024, Multiplan celebrated half a century with financial and operational records, renovated malls and two new expansions. In 2025, we remain steadfast in building the next 50 years of the Company.





## Increasing our market share and results

We have been growing steadily, driven by a long-term strategy that leads to increased market share



## Growth through GLA and real estate expansion

We expand our malls and integrate them into mixed-use projects, reaping several benefits from this strategy



## The effect of active management on results

We actively manage our portfolio by anticipating trends, valuing assets, delighting customers and making our management decisive for results



## Governance & socio-environmental responsibility

We believe that solid governance and socio-environmental responsibility generate sustainable and long-term value, which is why we have been expanding our initiatives





# 2

## Increasing our market share and results

Armando d'Almeida Neto

Multiplan has been steadily increasing its share of sales in Brazil, due to a long-term strategy, focused on building a leading portfolio in the main growth vectors of cities.

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Our strategy & portfolio

Market share gain in Brazil

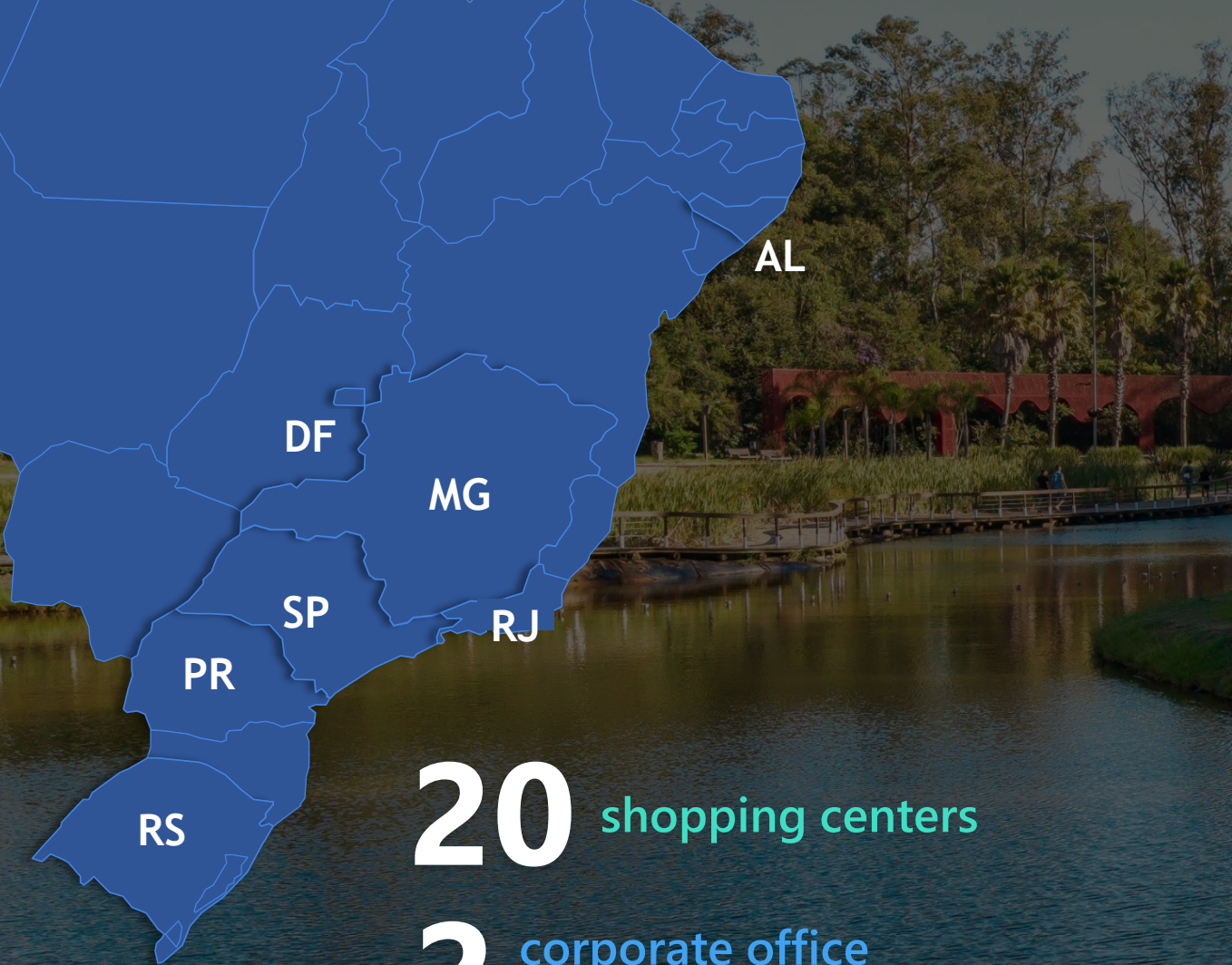
The importance of growth vectors

1Q25 Results



# Leading portfolio

PUBLIC MEETING  
2025



**20** shopping centers

**2** corporate office complexes

**1** residential condominium  
Golden Lake



**940,699 sq.m**  
of properties  
total GLA<sup>1</sup>



**190 million**  
**visits**/year,  
520,000 per day<sup>2</sup>



More than  
**6,000**  
**operations**



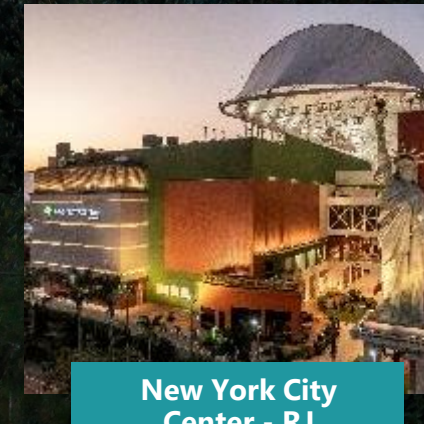
ParkShopping  
Corporate- DF



VillageMall - RJ



BarraShopping - RJ



New York City  
Center - RJ



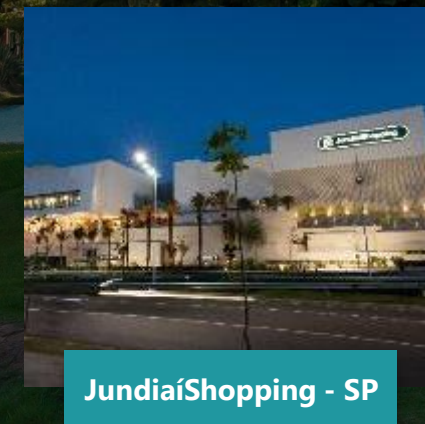
ParkShopping Campo  
Grande - RJ



ParkJacarepaguá - RJ



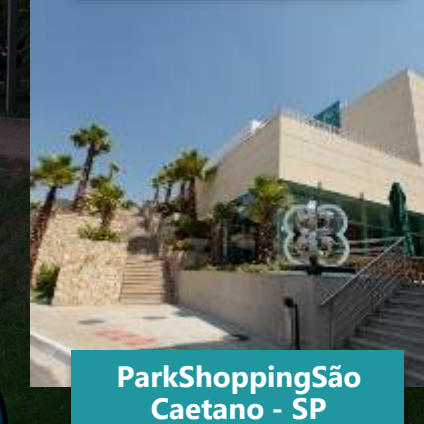
Morumbi  
Corporate - SP



JundiaíShopping - SP



MorumbiShopping - SP



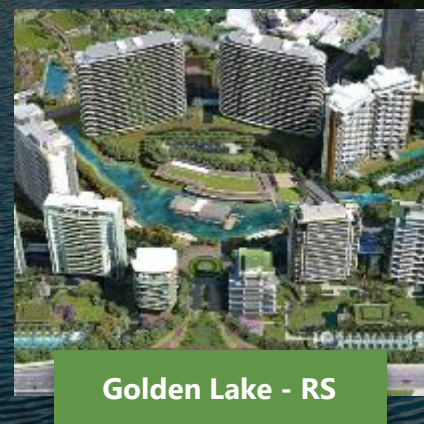
ParkShopping São  
Caetano - SP



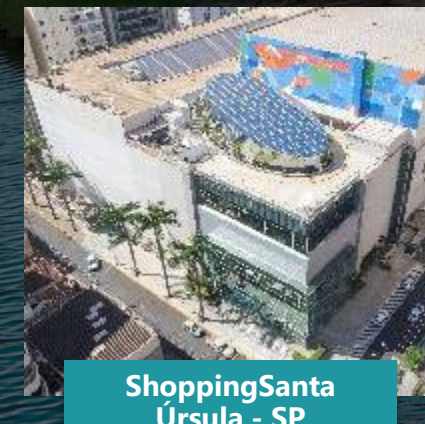
RibeirãoShopping - SP



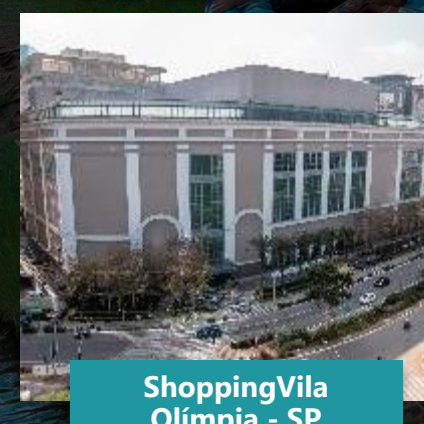
Shopping Anália  
Franco - SP



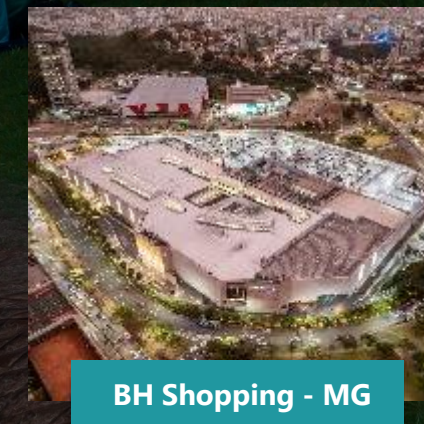
Golden Lake - RS



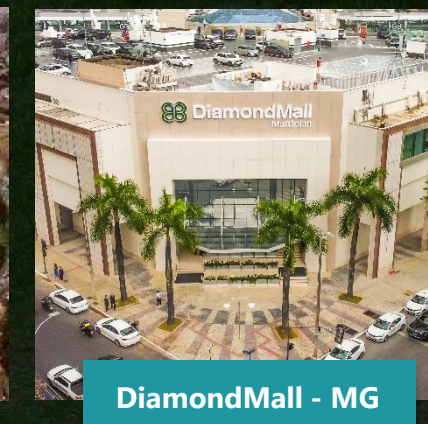
Shopping Santa  
Ursula - SP



Shopping Vila  
Olímpia - SP



BH Shopping - MG



DiamondMall - MG



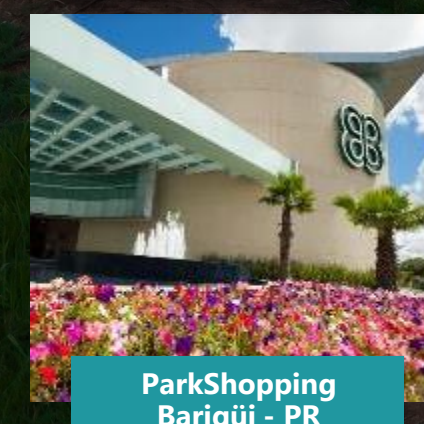
Pátio Savassi - MG



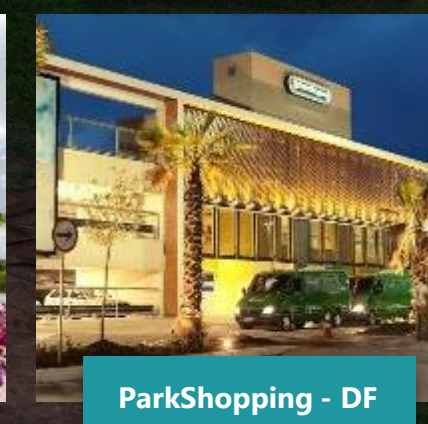
BarraShoppingSul - RS



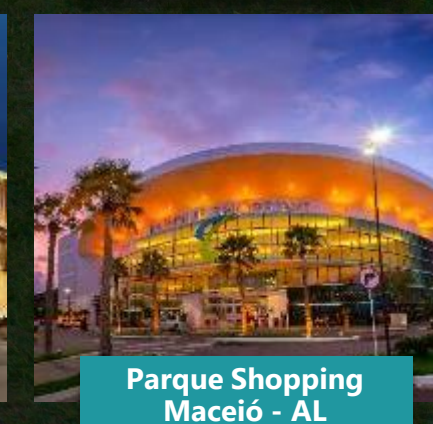
ParkShopping  
Canoas - RS



ParkShopping  
Barigüi - PR



ParkShopping - DF



Parque Shopping  
Maceió - AL

<sup>1</sup> Considers shopping centers and corporate towers (1Q25). <sup>2</sup> Data from 2019.

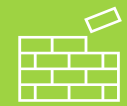


Developed since the IPO<sup>1</sup>:

**9 malls**

**12** corporate and  
residential **towers**

**20 expansions** delivered



**Developer DNA**



**Focus on the long term**

Properties in the **growth  
vectors** of cities

Investing in the **malls  
surroundings**

Developing **mixed-used  
complexes**



## Multiplan's Strategy

**Renovations** to  
anticipate trends in  
society

**Mix** aligned with  
**consumer desire**

**Multi app** provides customer  
**convenience**



**Active management in malls**



**Experienced management**

**Reference shareholder**  
is a pioneer in the  
sector

**Executive Board** with **solid  
track record** in the sector

**Reference** in the real estate  
and mall sector

<sup>1</sup> The Company's IPO was in Jul-07.



# Company structured to generate growth with stability and predictability



## Human Resources

**Experience:** A company with a 50-year history

**Track record:** Executive Board with extensive experience in the sector

**Governance:** founder as a reference shareholder and Chairman of the Board



## Clients / Tenants

**Target audience:** capitals and large cities, with 83% of the public from classes A/B<sup>2</sup>

**Diversification:** 20 assets, 5 segments, 77 activities, >1,500 brands and >6,000 stores<sup>3</sup>

**Long term:** average annual turnover of 5.5%<sup>4</sup>, equivalent to a term of 18 years



## Strategy

**Long term:** investment in the growth vectors of cities

**Management:** 100% of malls managed by Multiplan, >=50% stake in 19 out of 20 malls

**Systems:** 100% of the malls, headquarters and branches operating in the same ERP<sup>1</sup>



## Results

**High margins:** NOI of 92.7% and EBITDA of 72.9% in the last twelve months

**Indexation:** base rent is equivalent to >90% of rental revenue, linked to the IGP-DI<sup>3</sup>

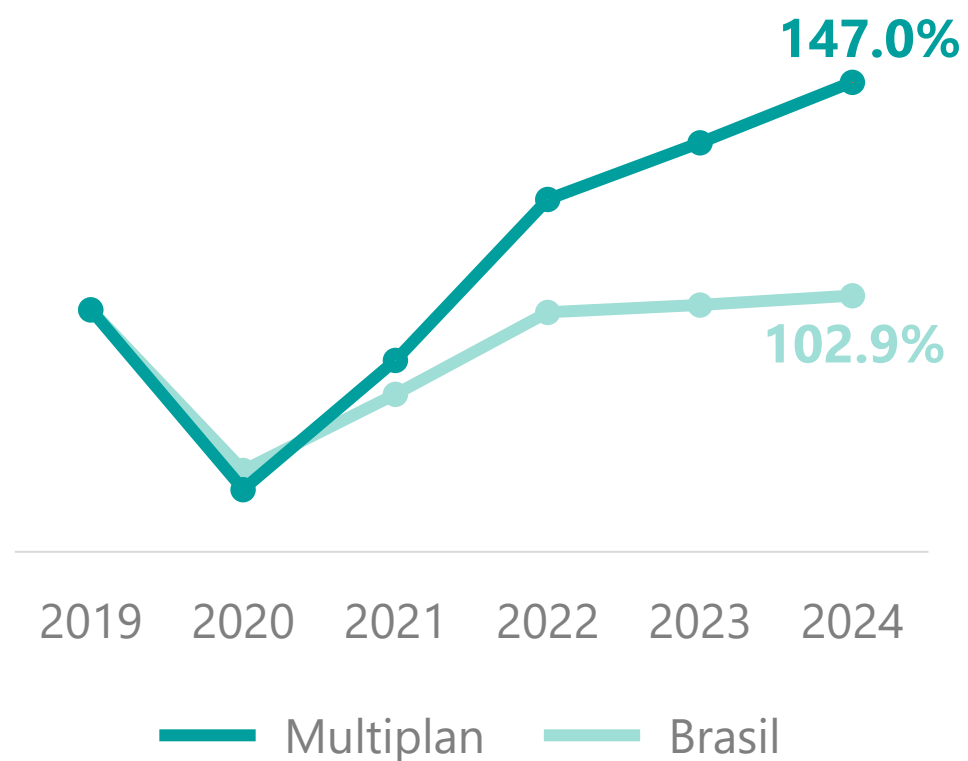
**Rating:** brAAA - S&P, AAA (bra) – Fitch<sup>3</sup>

<sup>1</sup> ERP refers to Enterprise Resource Planning. <sup>2</sup> 2019 data. <sup>3</sup> As of 03/31/2025; <sup>4</sup> Annual average since the IPO (Jul-07). Covers the period 2007 – 2024. Average term of lease contracts estimated at 18 years for the entire portfolio GLA turnover. Considers 100% divided by 5.5% per year.



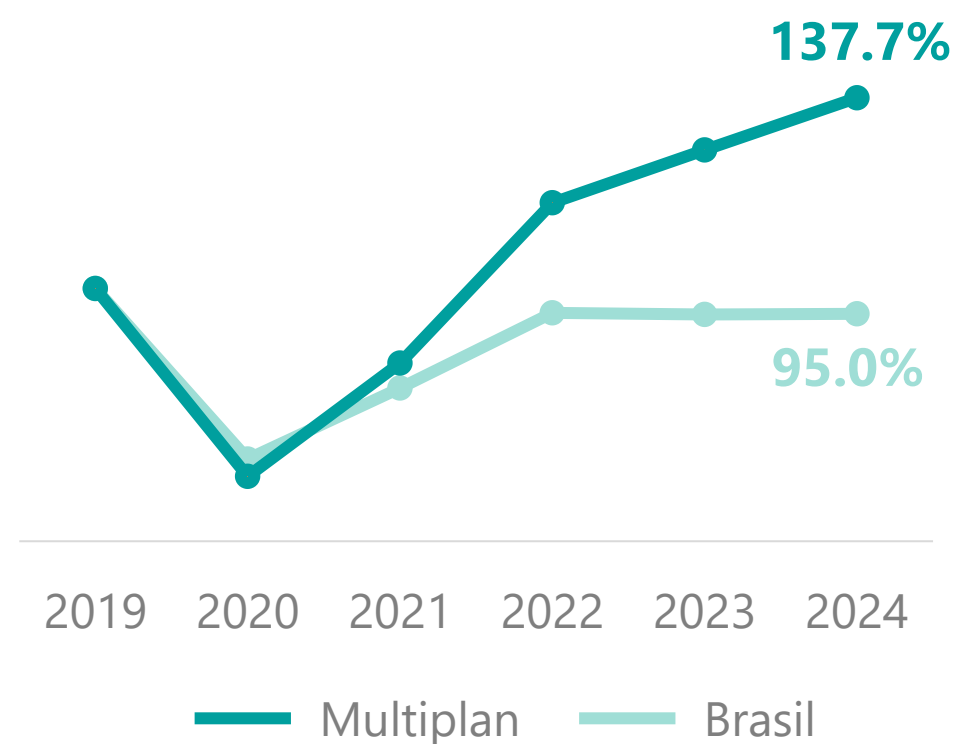
# Leading malls increasing sales efficiency and expanding market share<sup>1</sup>

Total Sales (Base 100)



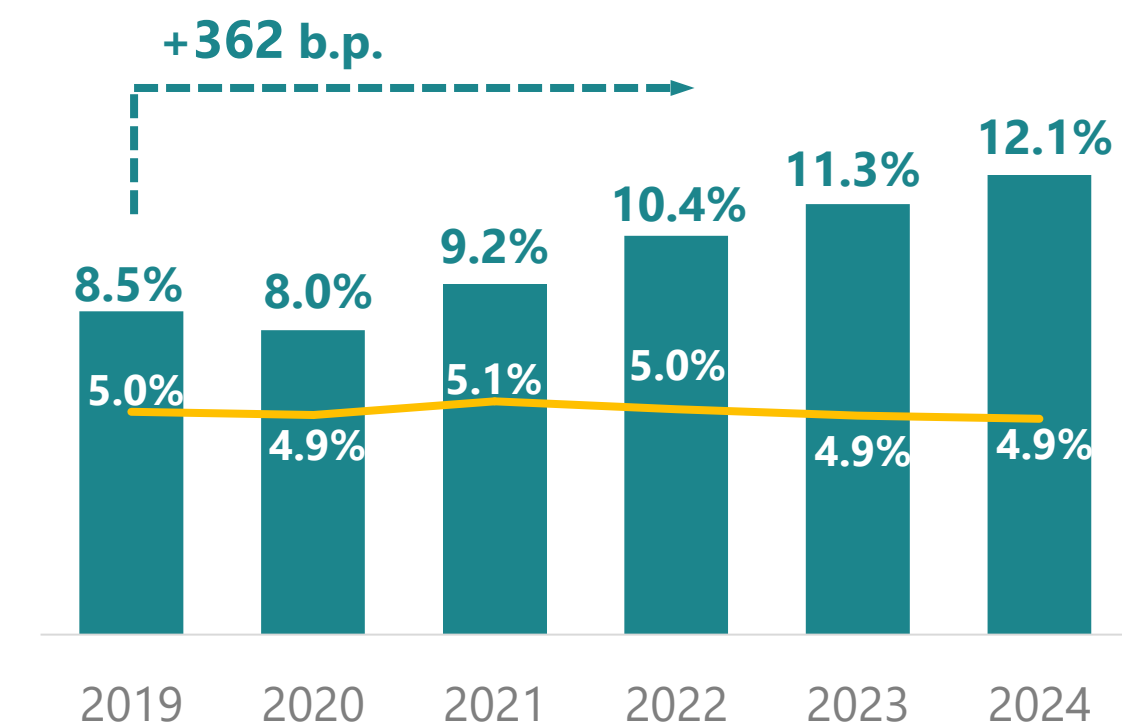
 **CAGR<sup>2</sup>: +8.0%**  **CAGR<sup>2</sup>: +0.6%**

Sales/sq.m (Base 100)



 **CAGR<sup>2</sup>: +6.6%**  **CAGR<sup>2</sup>: -1.0%**

Multiplan's share in Brazil  
Sales and GLA<sup>1</sup>



Multiplan's share in Brazil

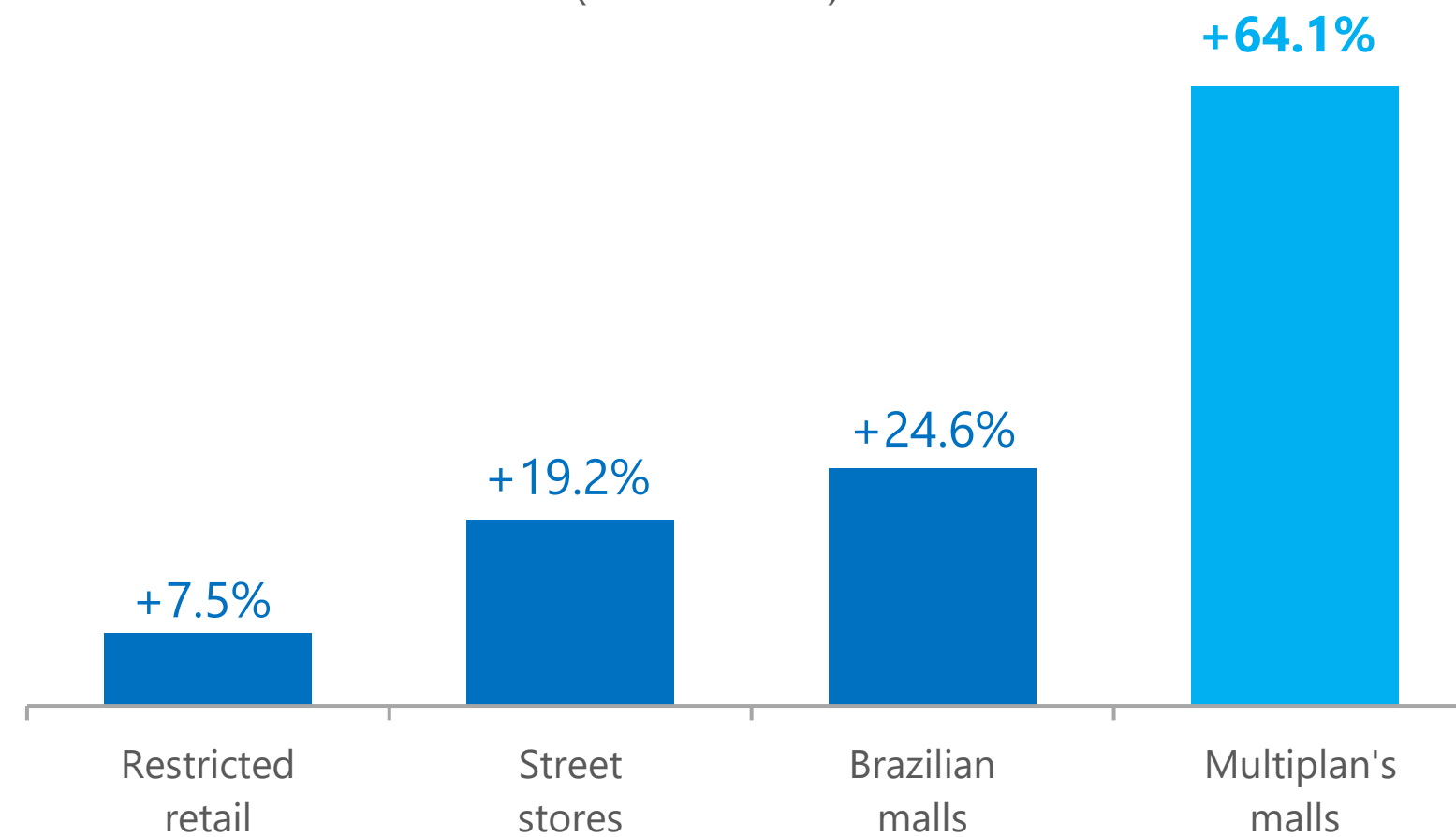
Legend: Sales (dark teal bar), GLA (yellow line)

<sup>1</sup> Source: Abrasce – Brazilian Census of Shopping Centers (Brazilian Association of Shopping Centers). Refers exclusively to the Gross Leasable Area (GLA) of malls. Multiplan's numbers divided by Brazil's average numbers available in Abrasce's census. <sup>2</sup> CAGR refers to Compound Annual Growth Rate.



# Multiplan's malls report sales growth above retail, street stores and other malls in Brazil

Annual sales variation<sup>1</sup>  
(2021 – 2024)



Slide data shows the cumulative change in sales, from 2021 to 2024. <sup>1</sup> Source: data extracted from Abrasce's Monthly Monitoring Reports (Brazilian Association of Shopping Centers). Information about "Brazilian malls" and "Street stores" are based on Cielo's ICVA – 'Índice Cielo do Varejo Ampliado' (Expanded Retail Index). Restricted Retail Sales, according to IBGE's PMC – 'Pesquisa Mensal do Comércio' (Monthly Survey of Commerce).



Park Jacarepaguá

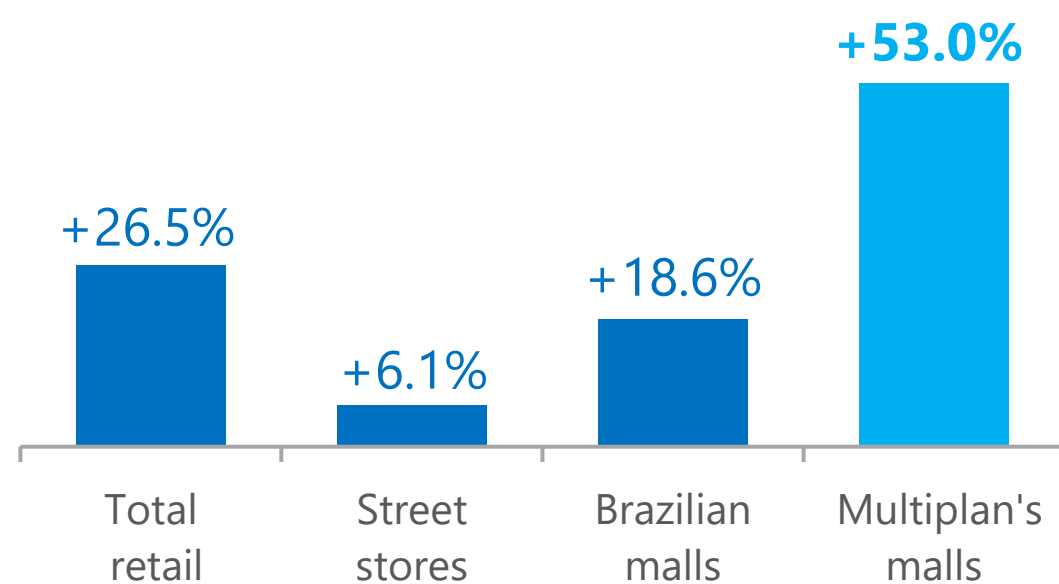




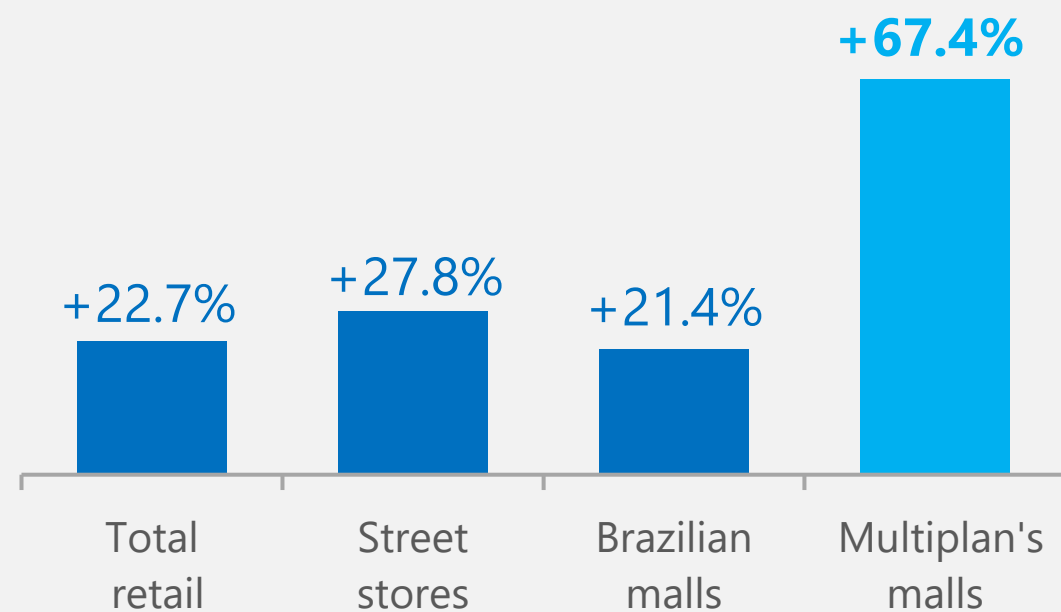
# Superior performance on key retail dates

Sales surpass total retail, street stores and other malls in Brazil

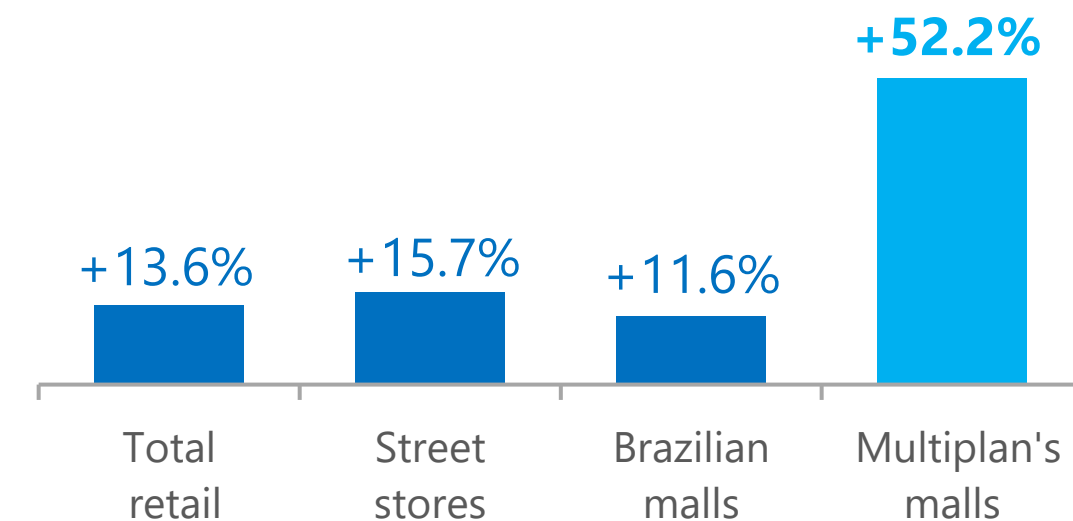
**Sales variation<sup>1</sup> – Mother's Day (Brazil)**  
(2021 – 2024)



**Sales variation<sup>1</sup> – Valentine's Day (Brazil)**  
(2021 – 2024)



**Sales variation<sup>1</sup> – Father's Day (Brazil)**  
(2021 – 2024)



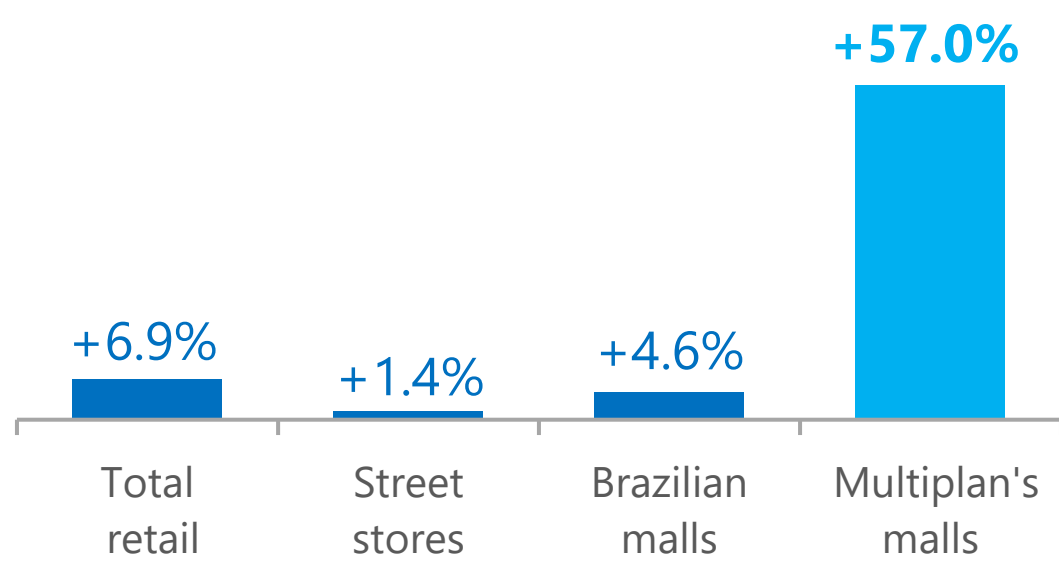
Slide data shows the cumulative change in sales, from 2021 to 2024, in the weeks of the respective festive dates. <sup>1</sup> The data for "Street stores", "Brazilian malls" and "Total Retail" are released by Abrasce (Brazilian Association of Shopping Centers) based on the Cielo ICVA and are available in the "Results Reports" that have been published by the entity since 2021. Multiplan's numbers follow the frequency established by Abrasce for festive dates in these reports.



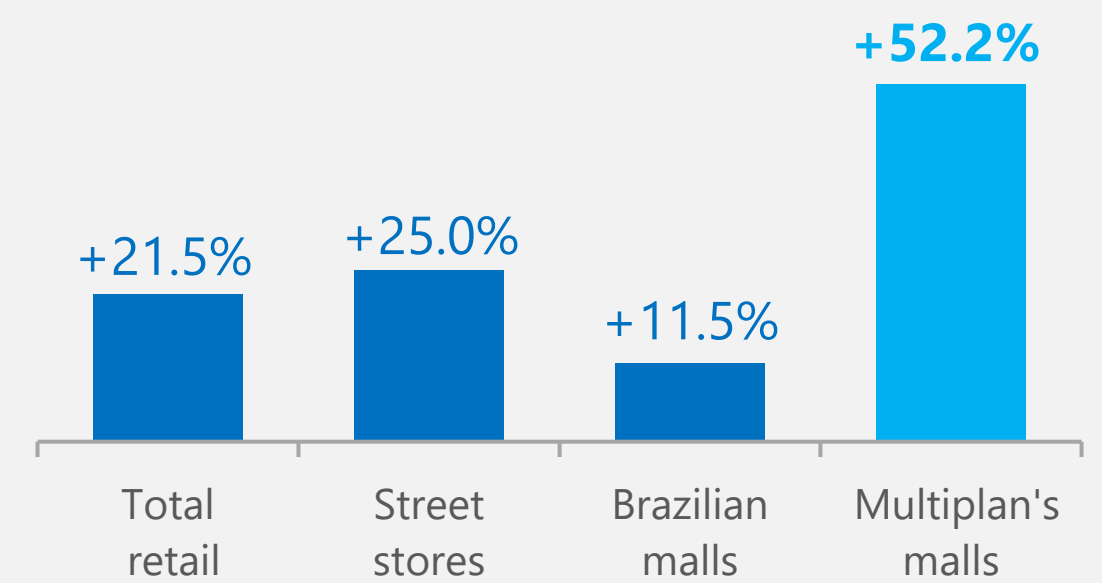
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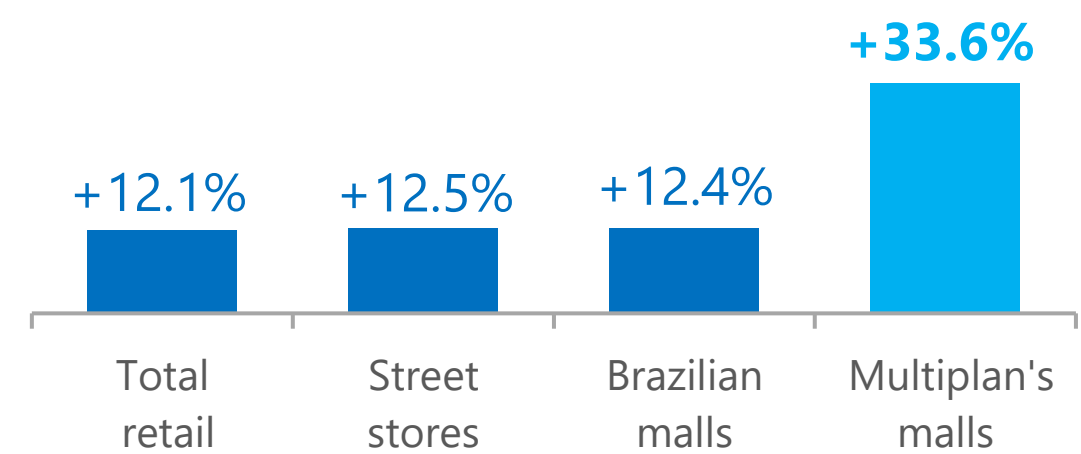
Sales variation<sup>1</sup> – Children's Day (Brazil)  
(2021 – 2024)



Sales variation<sup>1</sup> – Black Friday  
(2021 – 2024)



Sales variation<sup>1</sup> – Christmas  
(2021 – 2024)

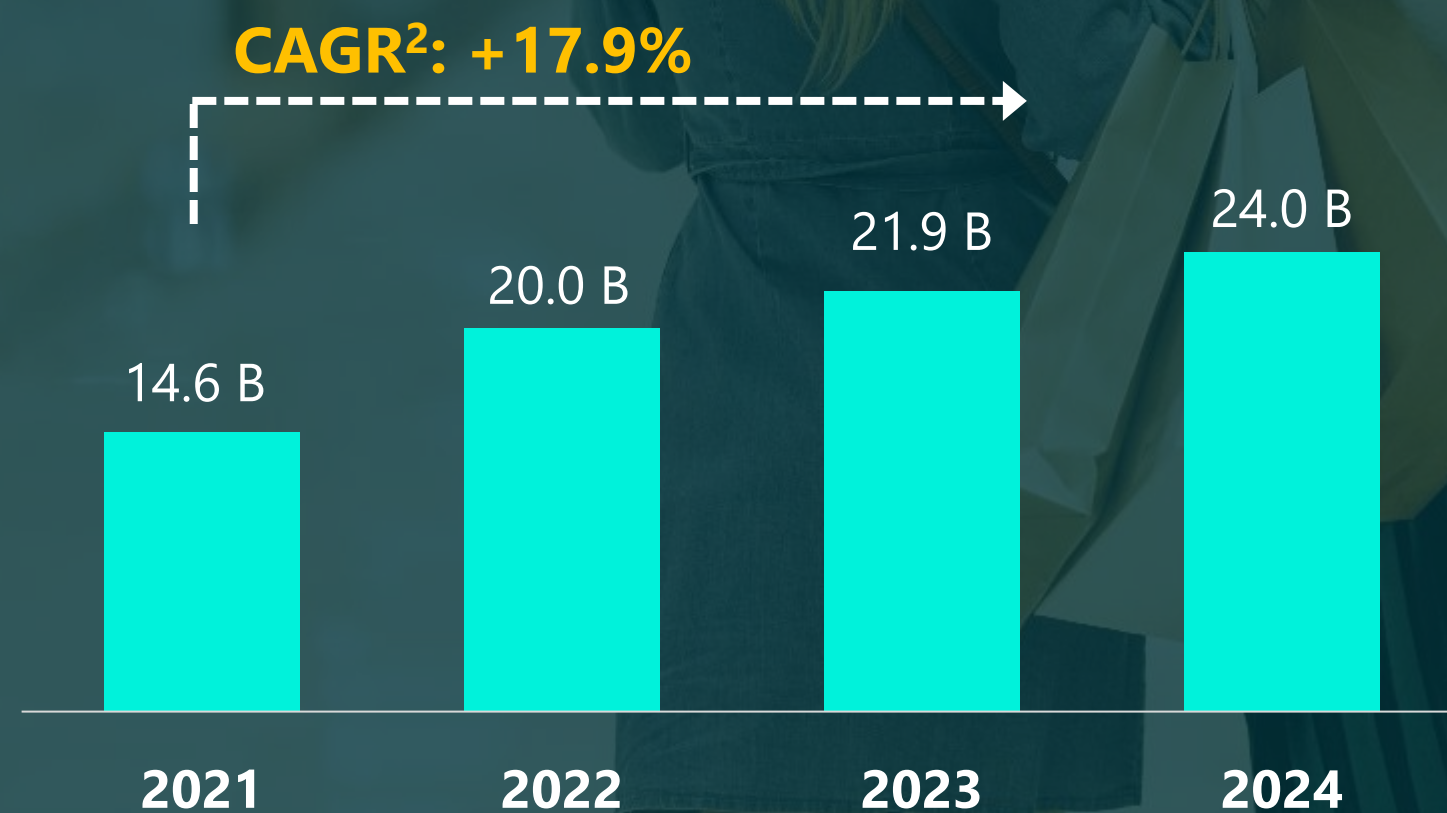


Slide data shows the cumulative change in sales, from 2021 to 2024, in the weeks of the respective festive dates. <sup>1</sup> The data for "Street stores", "Brazilian malls" and "Total Retail" are released by Abrasce (Brazilian Association of Shopping Centers) based on the Cielo ICVA and are available in the "Results Reports" that have been published by the entity since 2021. Multiplan's numbers follow the frequency established by Abrasce for festive dates in these reports.



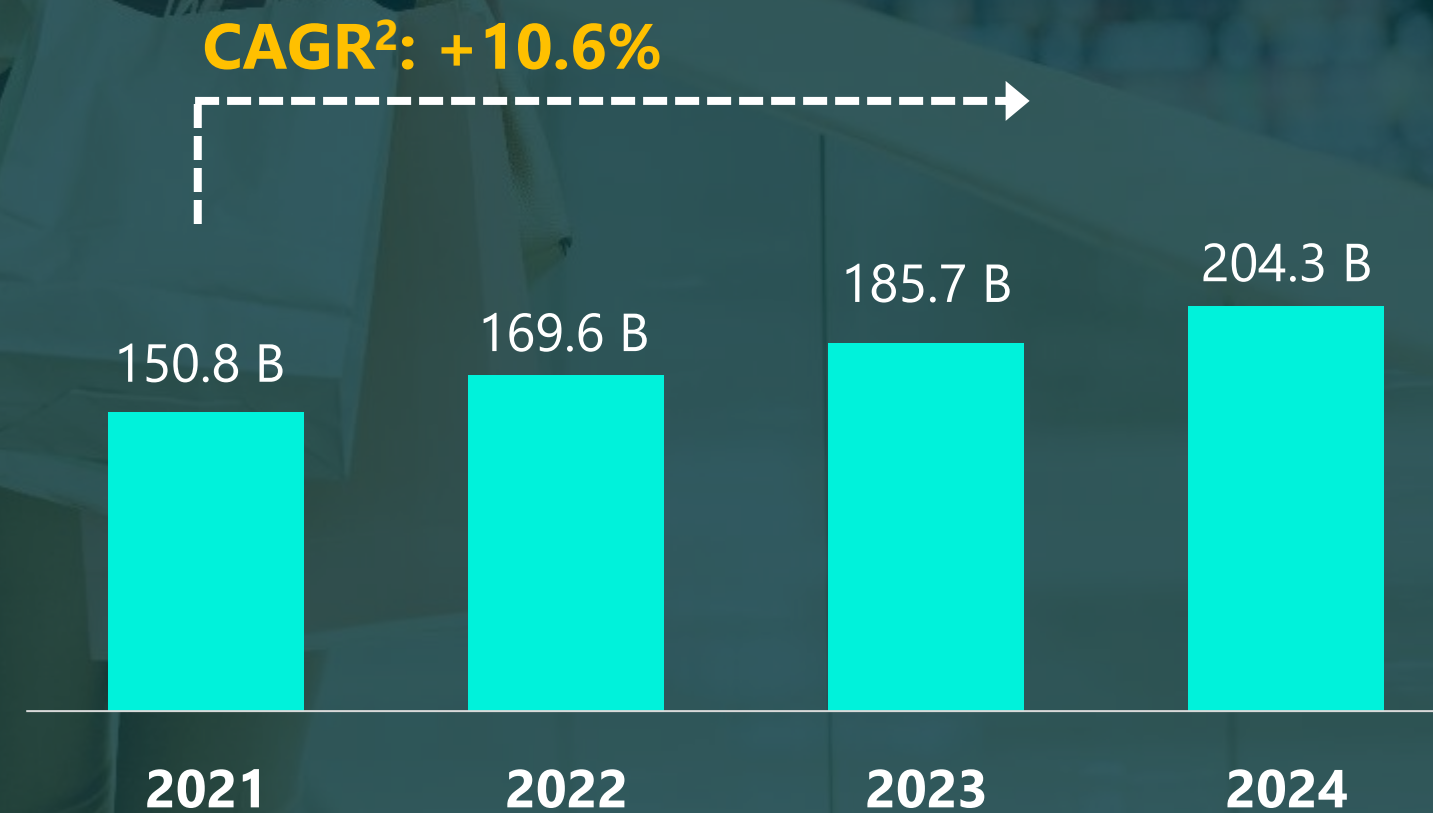
# Multiplan's post-pandemic sales growth surpasses Brazilian e-commerce performance...

Annual sales (R\$) - Multiplan



**Chg. % 2021-2024: +64.1%**

Annual sales (R\$) – Brazilian e-commerce<sup>1</sup>



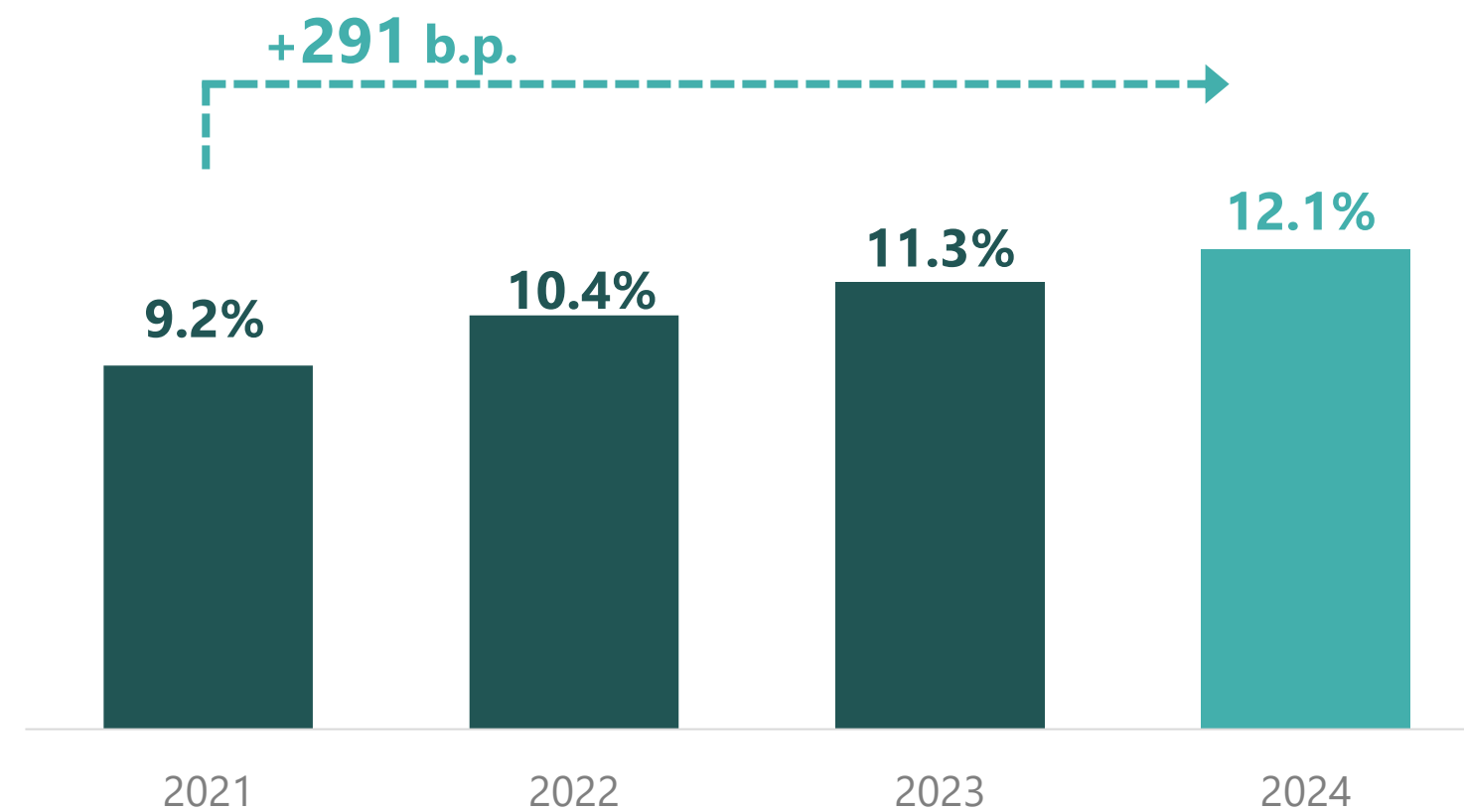
**Chg. % 2021-2024 : +35.4%**

<sup>1</sup> Source: Brazilian Association of Electronic Commerce (ABCOMM–[link](#)). <sup>2</sup> CAGR refers to Compound Annual Growth Rate.

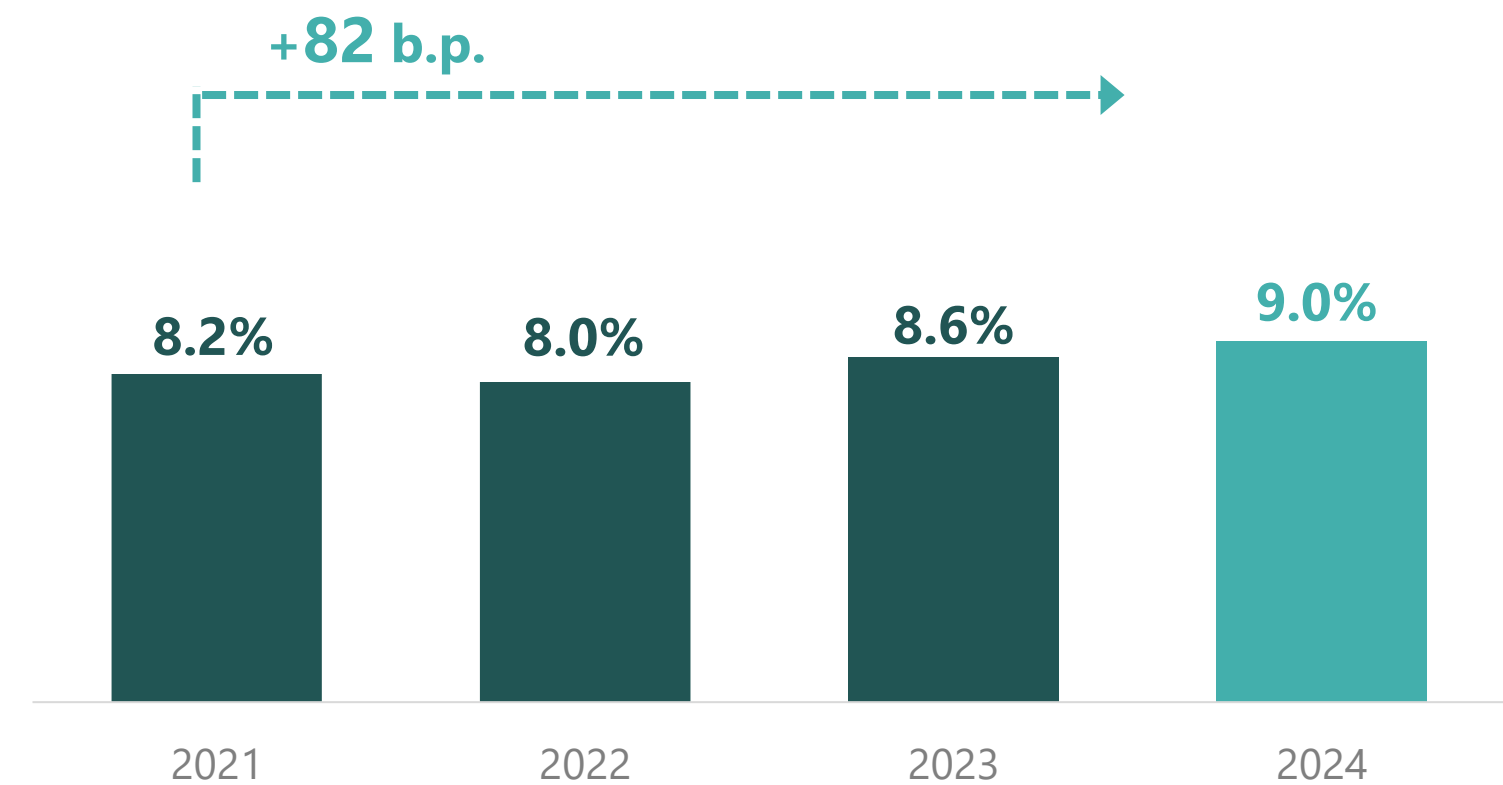


...and our sales share in Brazilian malls<sup>1</sup>  
is outpacing the e-commerce's share in retail

Multiplan's participation  
in Brazil<sup>1</sup> sales



E-commerce participation in  
traditional retail<sup>2</sup> in Brazil



<sup>1</sup> Multiplan's numbers divided by Brazil's average numbers available in Abrasce's census (Brazilian Association of Shopping Centers). <sup>2</sup> Source: Brazilian Association of Electronic Commerce (ABCOMM - [link](#)).



# Anticipating future development

Focus on growth vectors

## Strategy

Identification of **growth vectors**

**Development** of regions

Acquisition of **land** in the **surroundings**

Location in **capitals**

Easy **access**

## Benefits

**Constant** growth in the **long term**

**Enhancement** of the region and public

**Expansions and synergies** between **mixed-use** projects

More **diversified** economy, with a larger and more resilient customer base

Greater **people flow** and power of **attraction**



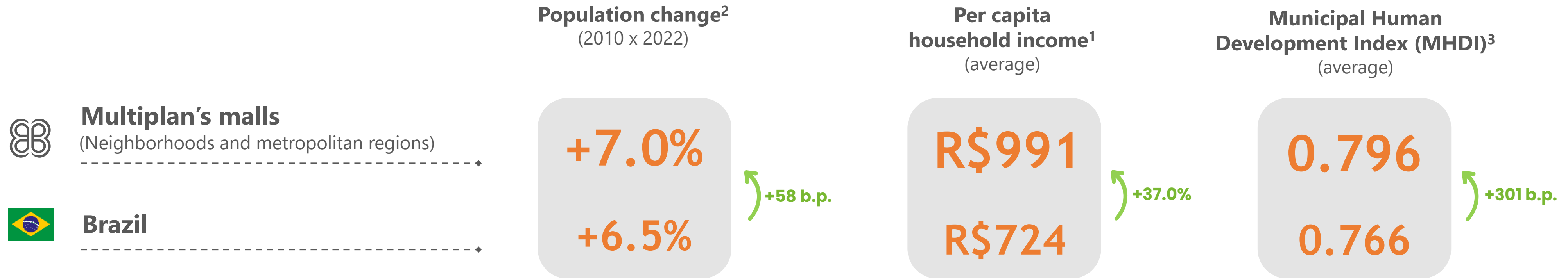
RibeirãoShopping - 1981



RibeirãoShopping - 2024



# The surroundings of our malls have grown, on average, more than their municipalities and have a high per capita income<sup>1</sup>

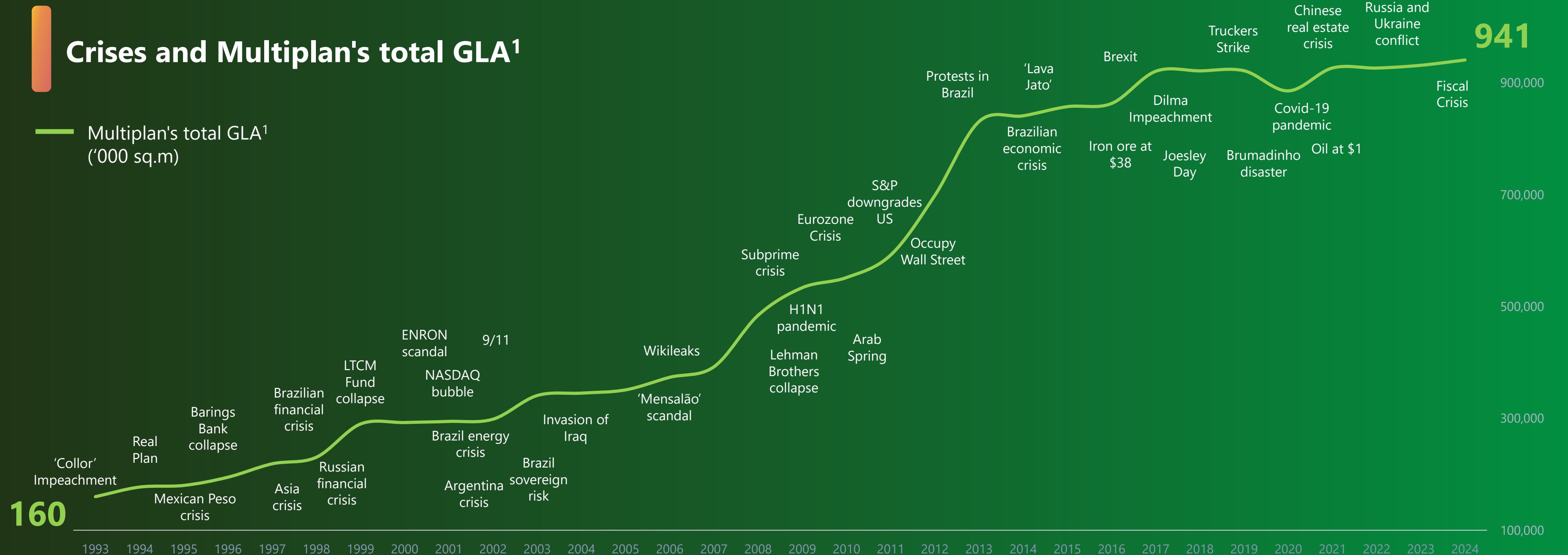


Between 2010 and 2022, the **population of the neighborhoods of our malls grew, on average, 553 b.p. above** that of their respective municipalities

<sup>1</sup> The calculation of per capita household income is done by adding the income of all residents and dividing it by the number of people living in the municipality. Data from 2021. Source: United Nations Development Program (UNDP) ([link](#)). The metropolitan regions considered for Multiplan's malls are São Paulo, Rio de Janeiro, Rio Grande do Sul, Paraná, Minas Gerais, Alagoas. For the Federal District, the Federative Unit was considered. <sup>2</sup> Population variation according to the IBGE (Brazilian Institute of Geography and Statistics) Demographic Census of the years 2010 and 2022. The neighborhoods where the malls are located were considered, following the address provided on each one's website. Since BarraShopping, VillageMall and New York City Center are in the same neighborhood (Barra da Tijuca), this was only counted once. For the Federal District, the administrative regions were considered. <sup>3</sup> The Municipal Human Development Index is a measure composed of indicators from three dimensions: longevity, education, and income. Data from 2021. Source: United Nations Development Program (UNDP) ([link](#)). The metropolitan regions considered for Multiplan's malls are São Paulo, Rio de Janeiro, Porto Alegre, Curitiba, Belo Horizonte, Maceió. For the Federal District the Federative Unit was considered.



# Resilient growth amid crises...



<sup>1</sup> Considers malls and corporate towers. In 3Q20, Multiplan sold the Diamond Tower, in São Paulo, with 36,918 sq.m of GLA.



# ...and fluctuations in the Ibovespa

Ibovespa<sup>1</sup> and Multiplan's **greenfield**<sup>2</sup>, **brownfield**<sup>3</sup>, **mixed-use** projects and **acquisitions**<sup>4</sup>





# Accelerating since the IPO<sup>1</sup>:

> **R\$2.7 B** raised (IPO + Follow-ons)<sup>1</sup>

> **R\$4.1 B** in dividends + IoC<sup>2</sup> announced

> **R\$3.0 B** in shares repurchased

> **544,000 sq.m** of GLA added



Ibovespa and MULT3 source: Bloomberg. Slide data between Jul 26, 2007 and May 30, 2025. <sup>1</sup> Multiplan's IPO (Initial Public Offering) took place on July 26, 2007. The initial price per share for MULT3 was R\$5.71 (on July 26, 2007) and the final price was R\$26.88 (on May 30, 2025). The Company carried out follow-ons (Subsequent Public Offering) in 2009 and 2013 and capital increase transactions in 2010 and 2017. <sup>2</sup> IoC refers to Interest on Capital.



# Strengthening our assets and building long-term value

*Active management in 2024:*



19

renovated  
malls



1,278

events in the  
malls



61.7%

of the mix  
focused on  
experience and  
convenience<sup>2</sup>



2

expansions  
opened



47,878

sq.m of  
turnover



+1

phase of Golden  
Lake announced



3

expansions  
launched



>8.5 M

Multi app  
downloads<sup>1</sup>



5

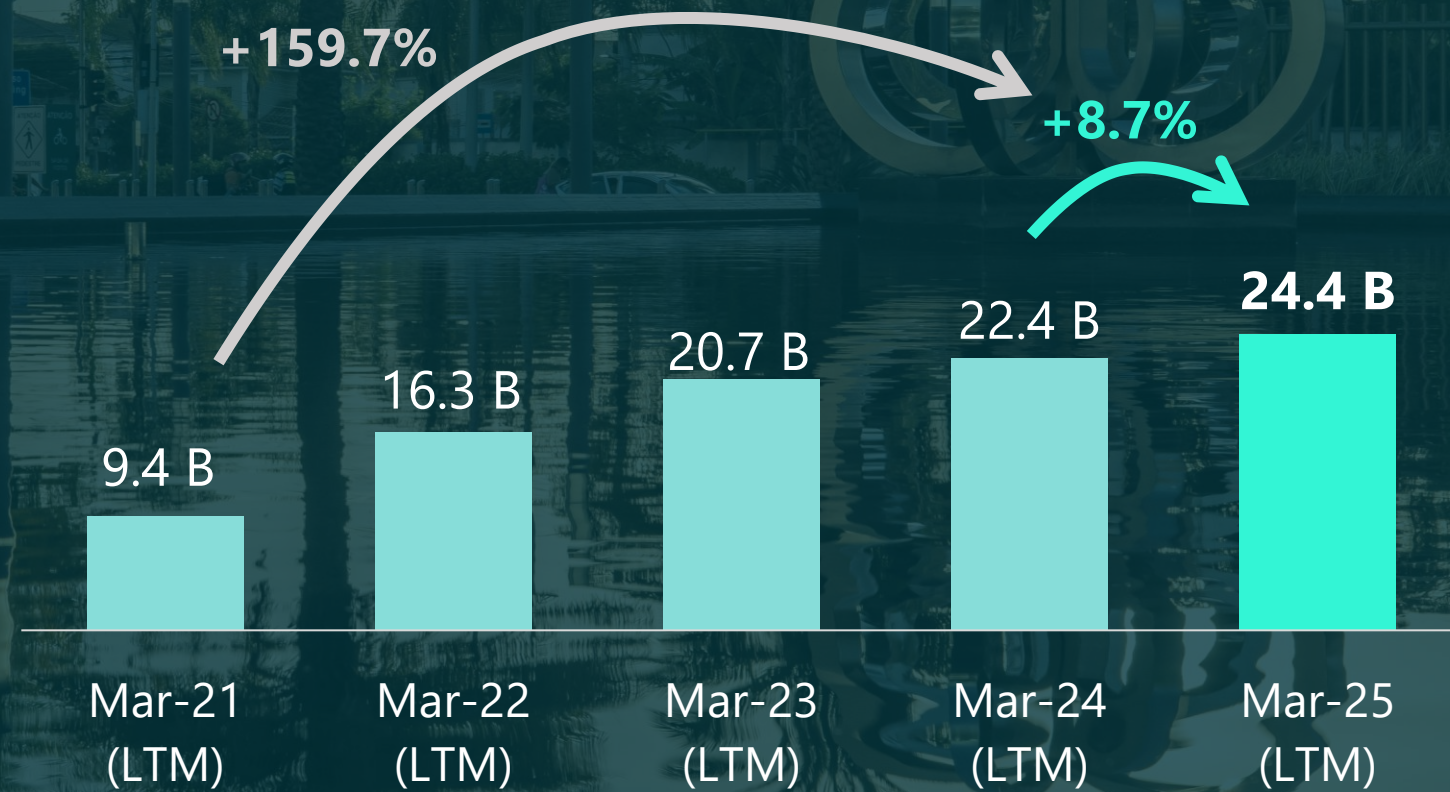
land plots sold  
for the development  
of mixed-use projects

<sup>1</sup> Cumulative downloads until the end of 1Q25. <sup>2</sup> Includes "Services", "Food Court & Gourmet Area" and "Miscellaneous" segments in 4Q24.



# Solid operational performance in malls

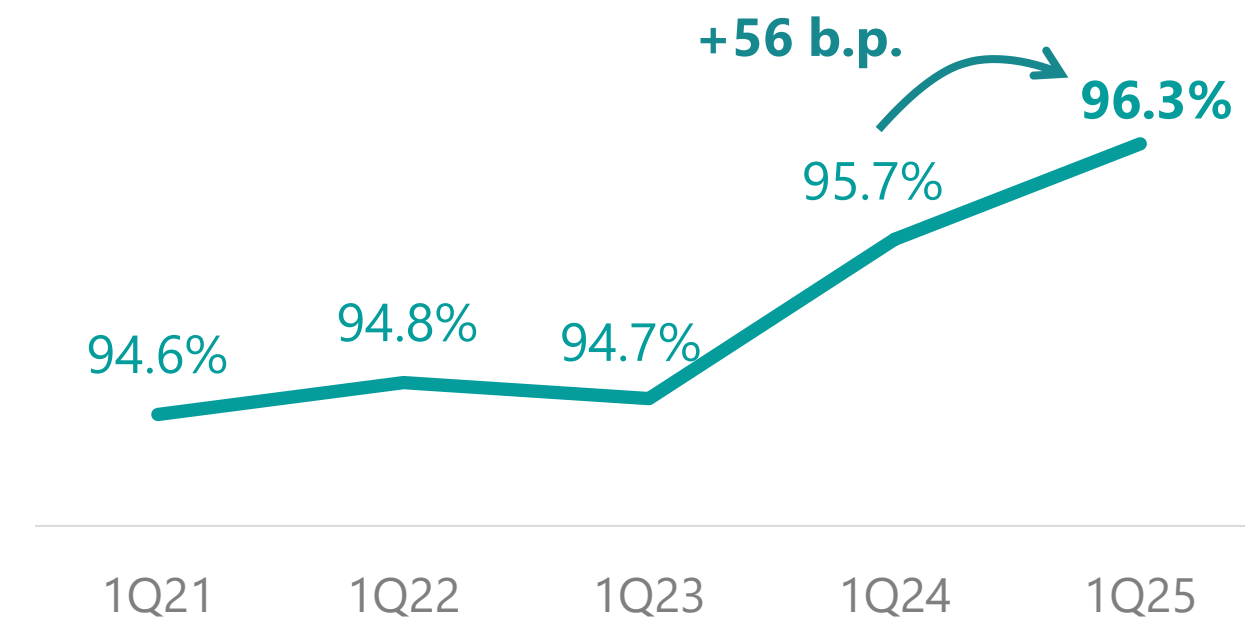
Tenants' sales evolution (R\$)



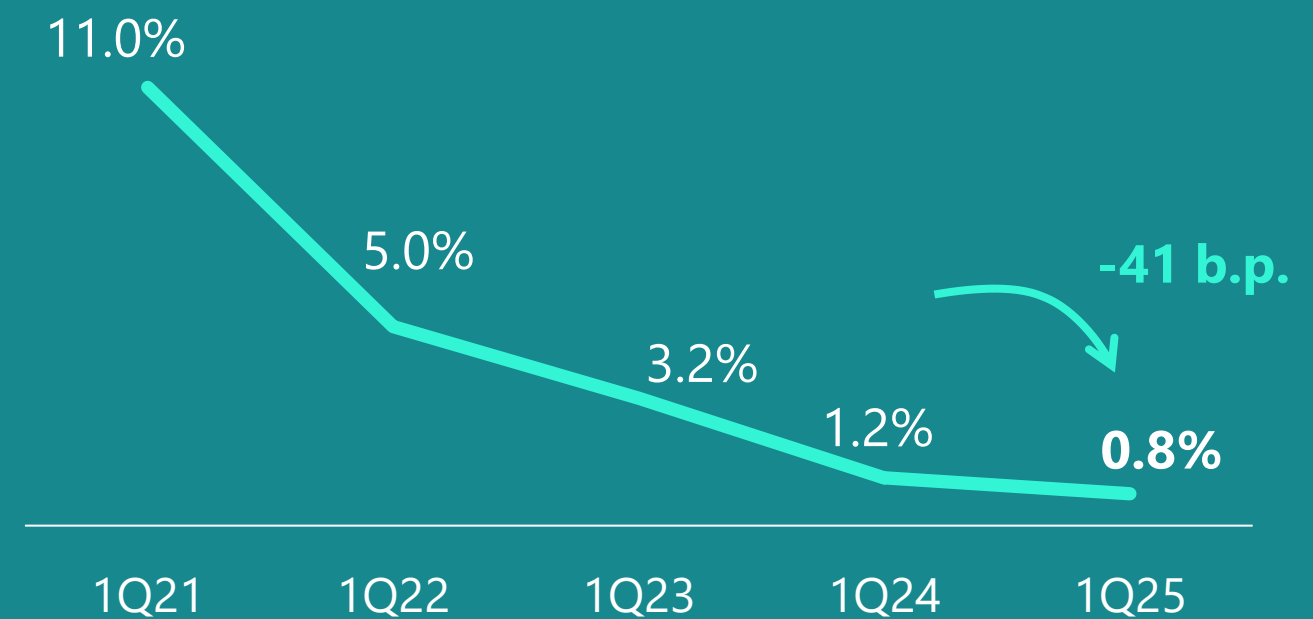
**Sales:**  
(vs. 2024)

**Apr-25: +17.3%**  
**May-25: +14.6%**

Shopping center average occupancy rate



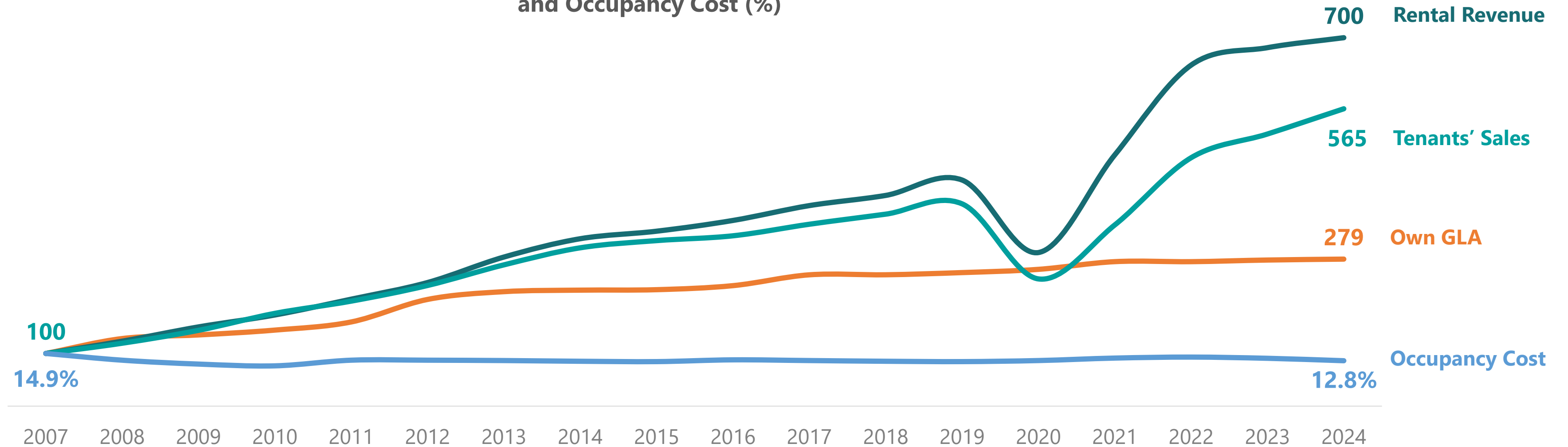
Net delinquency rate





# Growth: Own GLA < Sales < Rental revenue

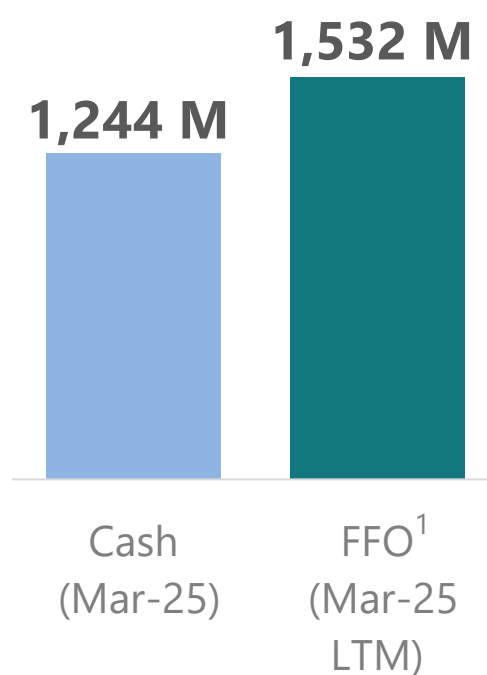
Spread between growth in Multiplan's Rental Revenue, Sales, Own GLA (Base 100)  
and Occupancy Cost (%)



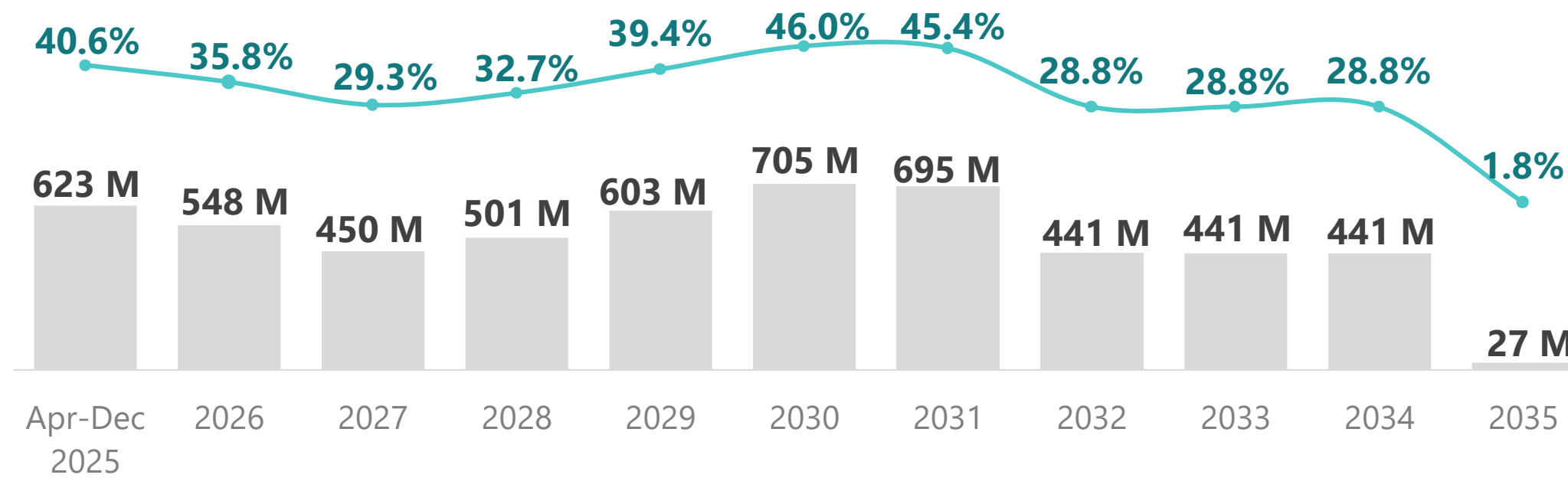


# Stable leverage in line with historical levels

Cash and cash generation (R\$)



Gross debt amortization schedule (R\$) and debt amortization as a % of Mar-25 LTM FFO¹ (%)



— debt amortization as a % of Mar-25 LTM FFO¹

## Net Debt/ EBITDA

Current (Mar-25): 2.28x

10-year average²: 2.10x

Lowest covenant: 4.00x

## Gross debt average cost

14.81% p.a.

¹ FFO refers to Funds from Operations ² Considers only first-quarter closings since Mar-16.

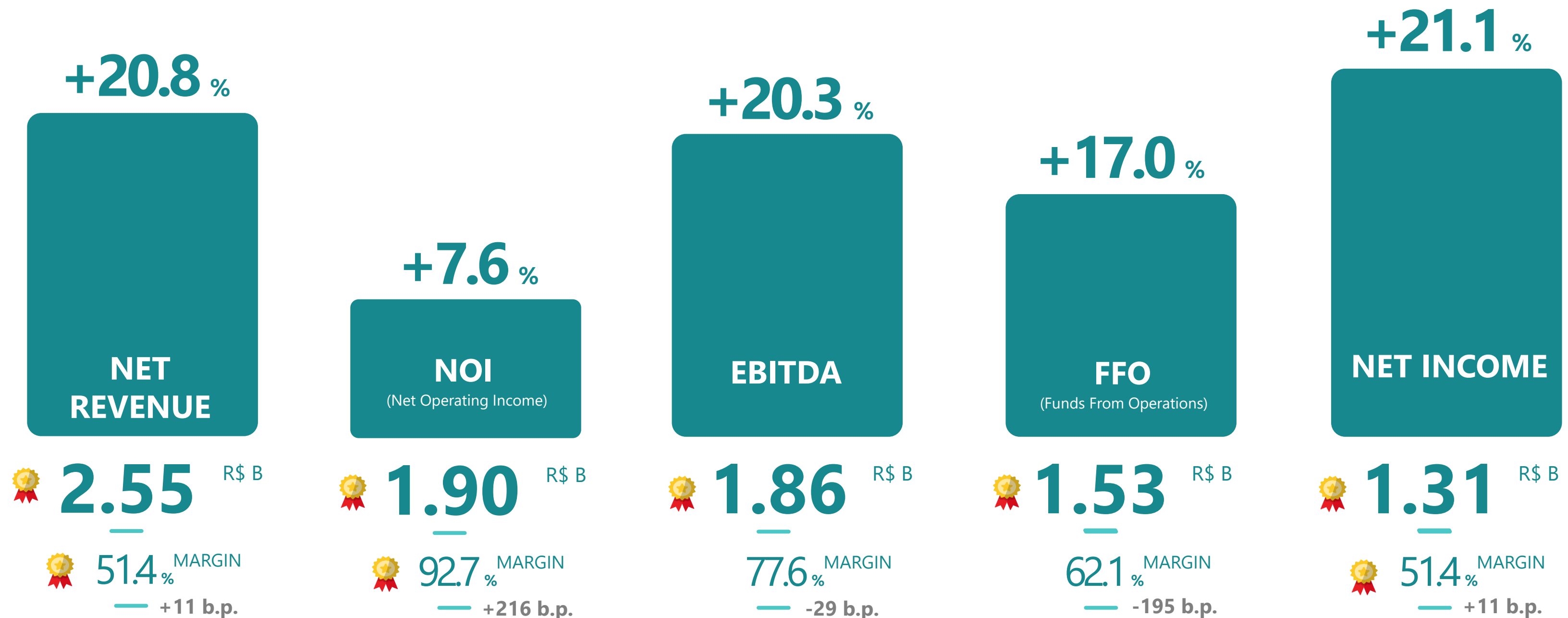


# Record financial results



Record since IPO <sup>1</sup>

(Mar-24 LTM compared to Mar-25 LTM)

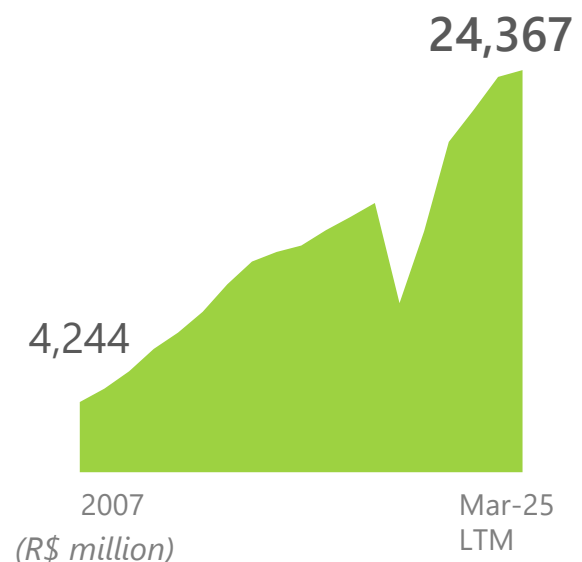




# Consistent long-term growth

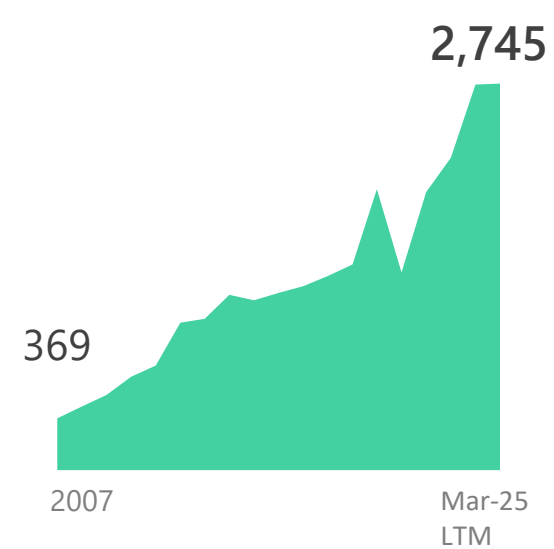
(CAGR<sup>1</sup> 2007 until Mar-25 LTM)

## Sales<sup>2</sup>



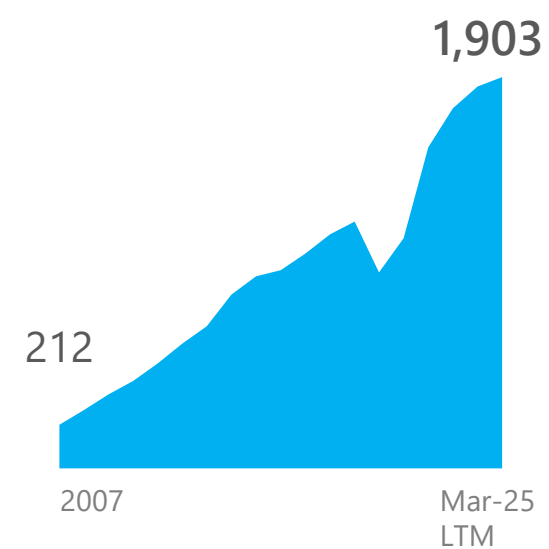
**+10.7%**

## Gross Revenue



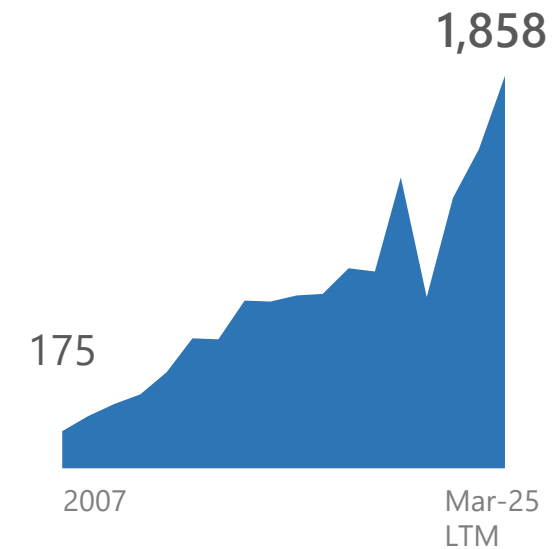
**+12.3%**

## NOI<sup>3</sup>



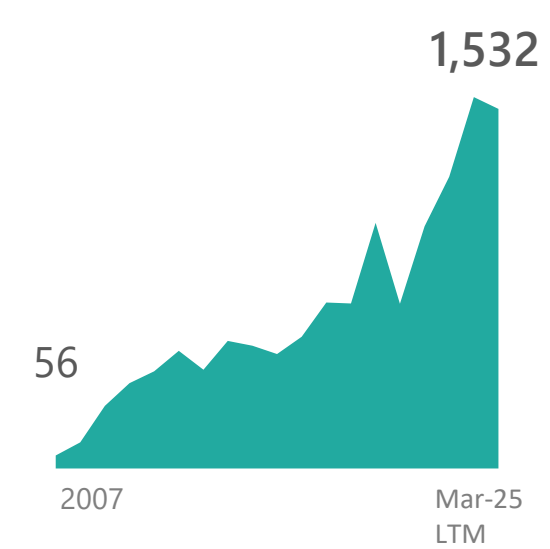
**+13.6%**

## EBITDA



**+14.7%**

## FFO<sup>4</sup>



**+21.1%**

## Net income



**+27.0%**

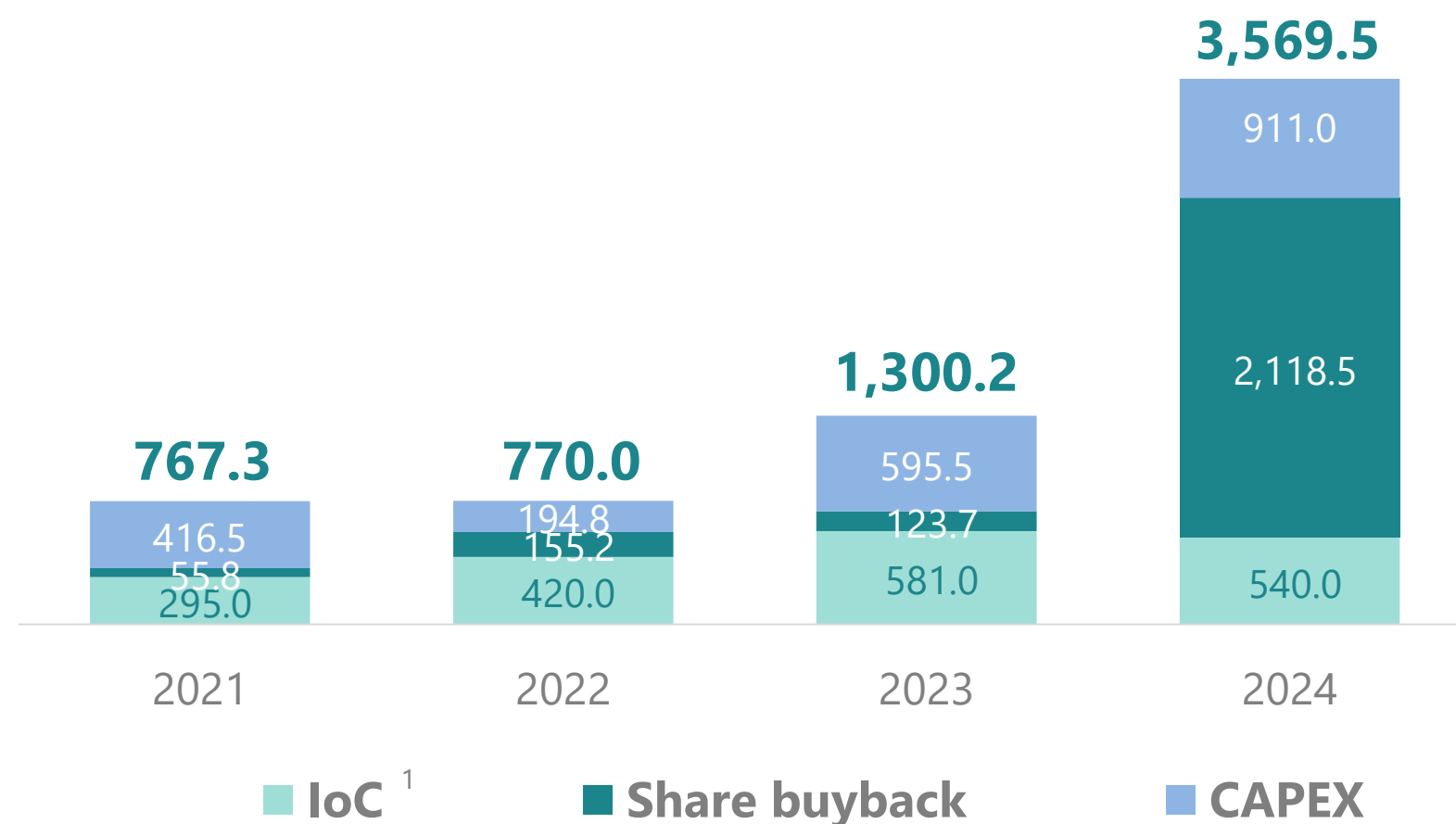
<sup>1</sup> CAGR stands for Compound Annual Growth Rate. <sup>2</sup> Total tenants' sales at a 100% basis and not at Multiplan's stake. <sup>3</sup> NOI refers to Net Operating Income. <sup>4</sup> FFO refers to Funds from Operations.



# Capital allocation: R\$3.6 bi in 2024

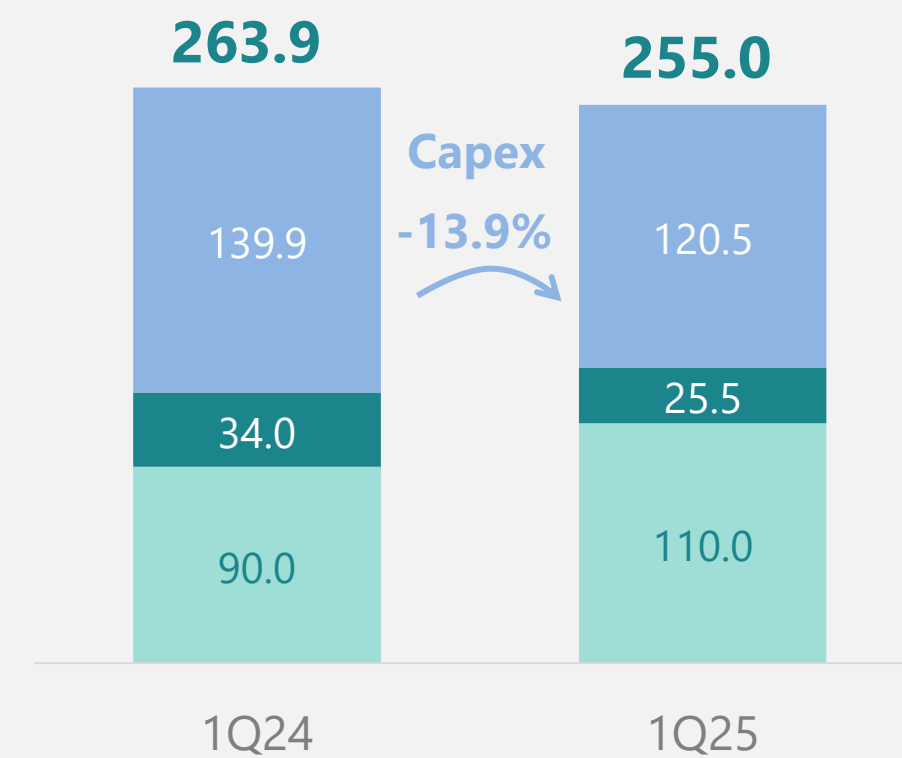
Capex reduced in 1Q25 after delivery of expansions and renovations

## Capital allocation 2021-2024 (R\$ M)



<sup>1</sup> IoC stands for Interest on Capital. <sup>2</sup> Excluding capitalized interest.

## Capital allocation 1Q25 (R\$ M)



Renovation Capex<sup>2</sup> in 1Q25 represents  
5.5% of NOI



# Buying back our portfolio at a cap rate of 11.9%

MULT3 cap rate<sup>1</sup>

Pre-repurchase<sup>2</sup> **11.9%**  
(09/18/2024)

May-25<sup>3</sup> **10.6%**  
(05/30/2025)

Average since IPO<sup>4</sup> **7.8%**  
(3Q07 – 1Q25)

- 131 b.p.



<sup>1</sup> Cap Rate: NOI (LTM)/(Market Cap + Net Debt). <sup>2</sup> Cap rate on 9/18/24 refers to the period prior to the share repurchase carried out in October and November 2024 in the amount of R\$2.0 billion. Considers Jun-24 (LTM) NOI and the share price at the repurchase (R\$22.21). <sup>3</sup> Cap rate on 5/30/25 calculated with the Mar-25 (LTM) NOI and the share price on 05/30/2025 (R\$26.88). <sup>4</sup> Multiplan's IPO (initial public offering) was carried out in Jul-07. The average cap rate since the IPO is quarterly.

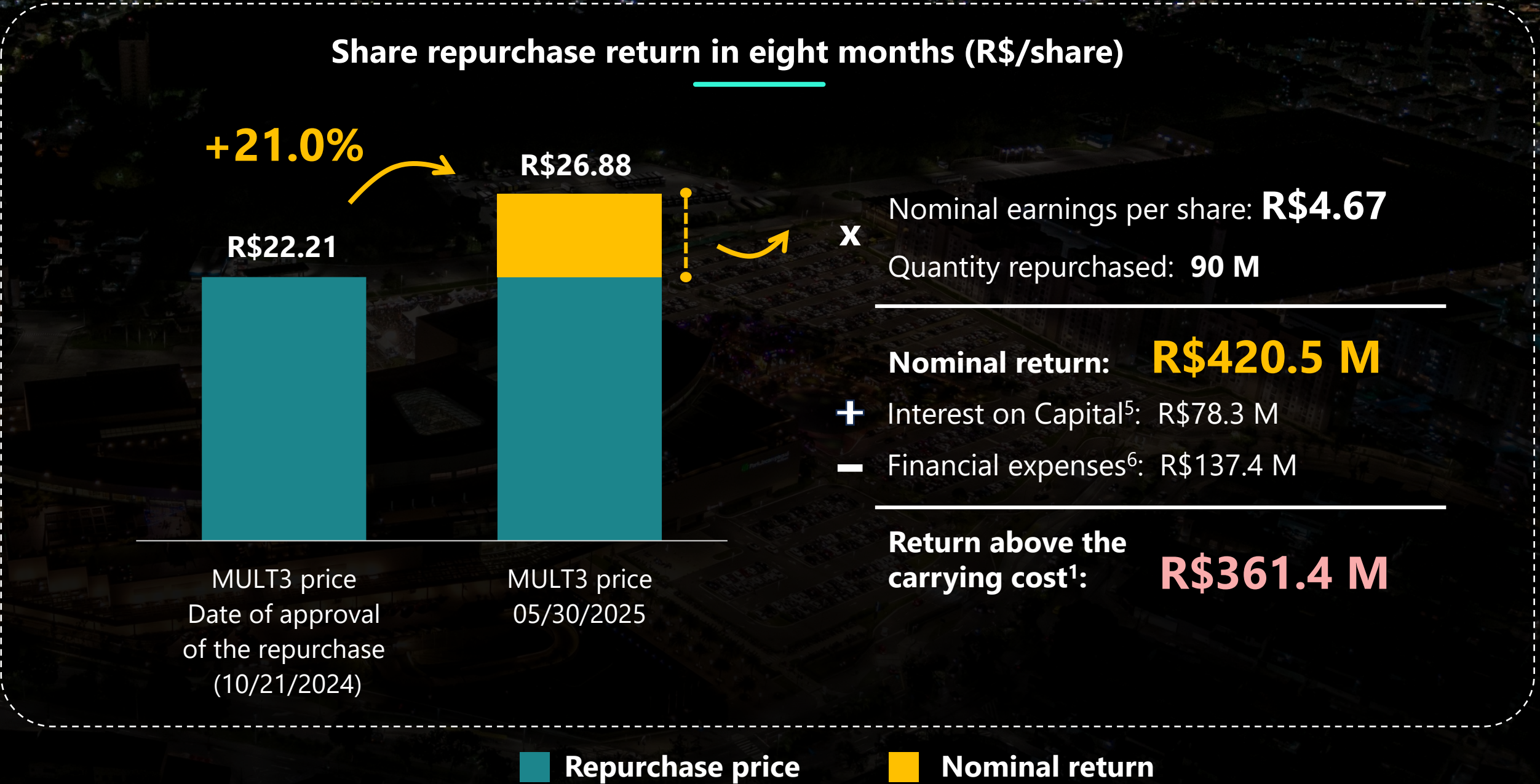


# Share repurchase of R\$2.0 billion exceeds financial carrying cost<sup>1</sup> by R\$361 million in eight months

## Share repurchase submitted to the EGM<sup>2</sup> (10/21/2024)

### Summary:

- ✓ 90 million shares (R\$2.0 B) repurchased;
- ✓ Price of R\$22.21/share reflected one of the highest cap rates<sup>3</sup> since the IPO;
- ✓ Transaction approved by 99.92% of shareholders<sup>4</sup>

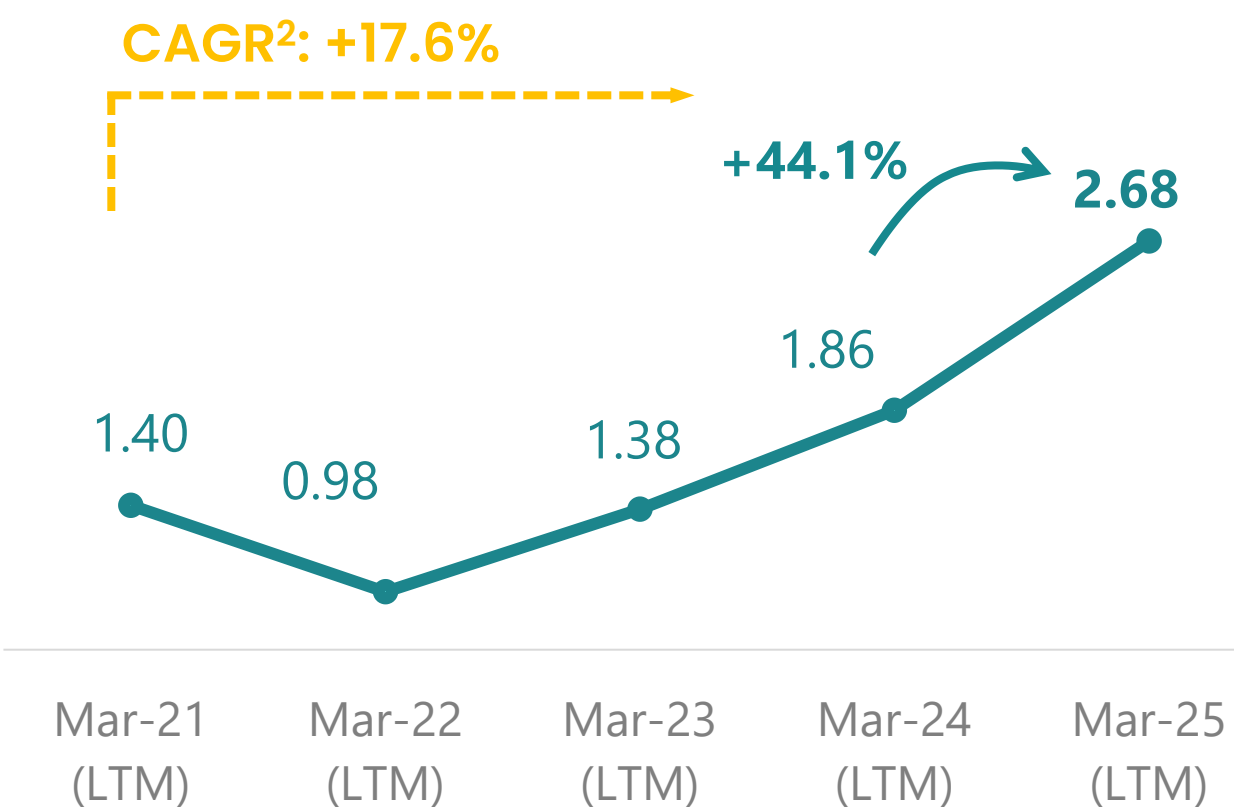


<sup>1</sup> The repurchase return was calculated based on shares acquired at an average price of R\$22.21, which reached R\$26.88 on 05/30/25 (closing price). The return was determined by subtracting the closing price from financial expenses incurred between Nov-24 and May-25, along with Interest on Capital deliberated since the transaction's completion. <sup>2</sup> EGM refers to Extraordinary General Meeting. More details on the transaction are in the presentation of the conference call to shareholders prior to the EGM ([link](#)). <sup>3</sup> Cap Rate: NOI (LTM)/(Market Cap + Net Debt). <sup>4</sup> According to the EGM minutes ([link](#)). Considers the total number of votes cast (therefore, discounting abstentions). <sup>5</sup> Interest on Capital deliberated since the approval of the repurchase (09/30/24, 12/23/24, 03/26/25), which totaled R\$0.87, multiplied by the 90 million shares repurchased. <sup>6</sup> The financial expenses of the repurchase were estimated considering the monthly cost of the Company's debt between Nov-24, the first month after the approval of the repurchase, and May-25.

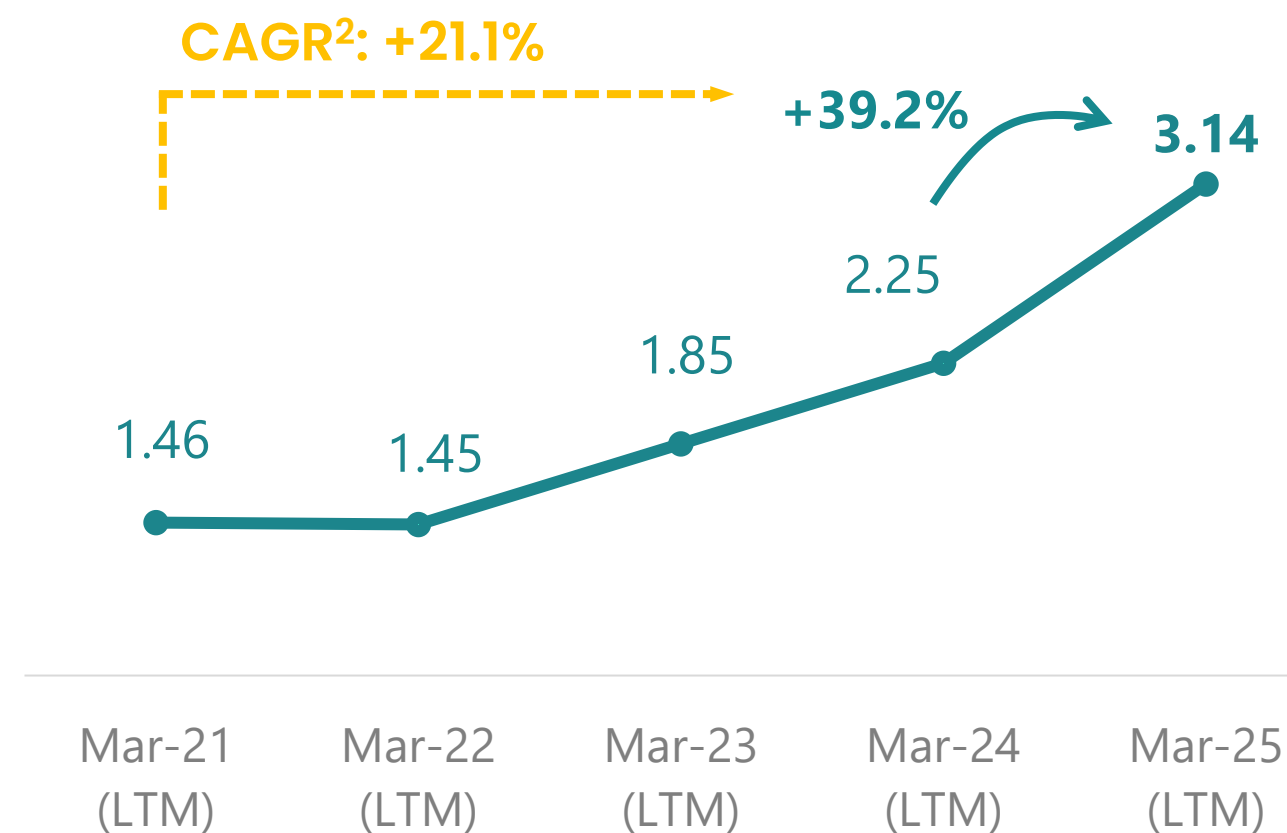


# Record earnings and share buybacks boost net income and FFO<sup>1</sup> per share

Earnings per share (R\$)

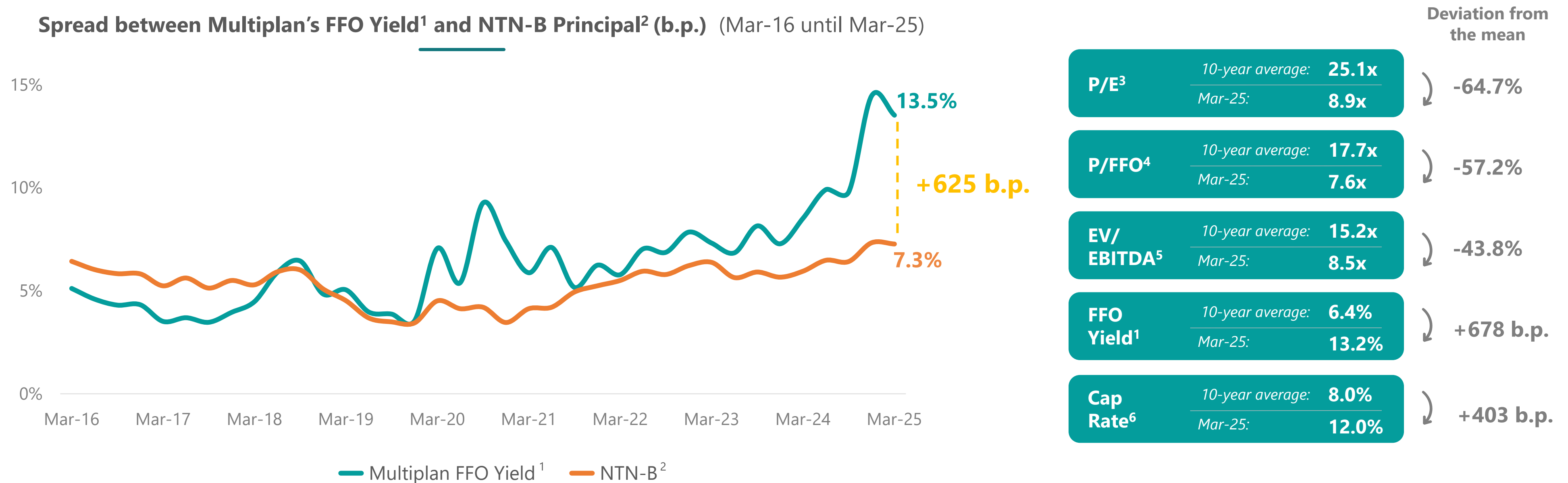


FFO<sup>1</sup> per share (R\$)





# Despite solid results, the spread between FFO Yield<sup>1</sup> and NTN-B<sup>2</sup> remains above the historical average



Slide data refers to quarterly market price closings since Mar-16. 10-year period: Mar-16 until Mar-25. <sup>1</sup> FFO Yield: FFO (LTM)/Market Cap. <sup>2</sup> NTN-B is the inflation indexed Brazilian Government bond. The longest duration bond on the given date was considered: maturities in 2035, 2045 and 2050, calculated by the average daily buying and selling rate. NTN-B source: National Treasury of Brazil. <sup>3</sup> P/E Ratio (Price to Earnings): Market Cap/Net Income (LTM). <sup>4</sup> P/FFO Ratio (Price to FFO): Market Cap/FFO (LTM). <sup>5</sup> EV/EBITDA Ratio (Enterprise Value to EBITDA): (Market Cap + Net Debt)/EBITDA (LTM) <sup>6</sup> Cap Rate: NOI (LTM)/(Market Cap + Net Debt).





New York City Center

# The effect of active management on results

3

Marcelo Martins

Active management gives the Company the ability to quickly adapt to new trends, making Multiplan's assets constantly improve and deliver results well above the Brazilian average.

Renovation vs. maintenance: main differences

First impressions in renovated malls

The impact of events on communities and results

Mix management: BarraShopping expansion VII case study

Multi: the main axis of Multiplan's digital strategy



# Multiplan's active management

Having the best assets requires anticipating trends and focusing on serving the customer with quality



## Renovations

19 malls renovated<sup>1</sup>

Make malls more attractive and aligned with changes in society, consumer habits and architectural trends



## Events

1,278 events in malls<sup>1</sup>

Bring benefits to the community, boost results, serve as anchoring and promote dynamism



## Mix management

Turnover<sup>1</sup> of 47,878 sq.m or 490 stores

Allows the Company to meet the desires of new and future visitors



## Multi superapp

>8.5 million cumulative downloads<sup>2</sup>

Provides convenience for customers, sales for tenants', efficiency for malls and data and revenue for Multiplan

<sup>1</sup> In 2024. <sup>2</sup> As of 03/31/2025.



# Renovations and maintenance have distinct roles in delivering value to the mall

## Renovations



Responsible  
for the resources

✓ **Multiplan and its partners (capex)**



Potential  
benefits

- ✓ Increase public interest and traffic;
- ✓ Attract more tenants;
- ✓ Increase long-term rental;
- ✓ Bring new technologies that generate efficiency;
- ✓ Adapt the mall to new trends;
- ✓ Increase consumer spending;
- ✓ Increase the asset's valuation.

## Maintenance

✓ **Tenants (condominium expenses)**

- ✓ Promote well-being and cleanliness;
- ✓ Exchange or replace equipment;
- ✓ Ensure strong security;
- ✓ Extend useful life;
- ✓ Preserve the asset's appearance;
- ✓ Maintain the mall's valuation.



Since 2023, 19 of the 20 malls have undergone renovations and experienced significant changes



Pátio Savassi



ParkShoppingBarigüi



New York City Center



MorumbiShopping



We surveyed visitors  
at five of them:  
What did they  
think?





# We spoke with 2,833 customers<sup>1</sup>...

"The **changes** in the mall after the renovation **were very noticeable**"

+ **63.1%** totally agree  
+ **25.2%** partially agree

**88.3%** agree

8.5% neutral

"How do you rate the **quality of the selection of stores** offered after the renovation?"

+ **27.4%** think it's much better  
+ **45.2%** think it's better

**72.6%** think it's improved

25.0% indifferent

"I feel **more like coming to the mall** after the renovation"

+ **32.0%** totally agree  
+ **27.3%** partially agree

**59.2%** agree

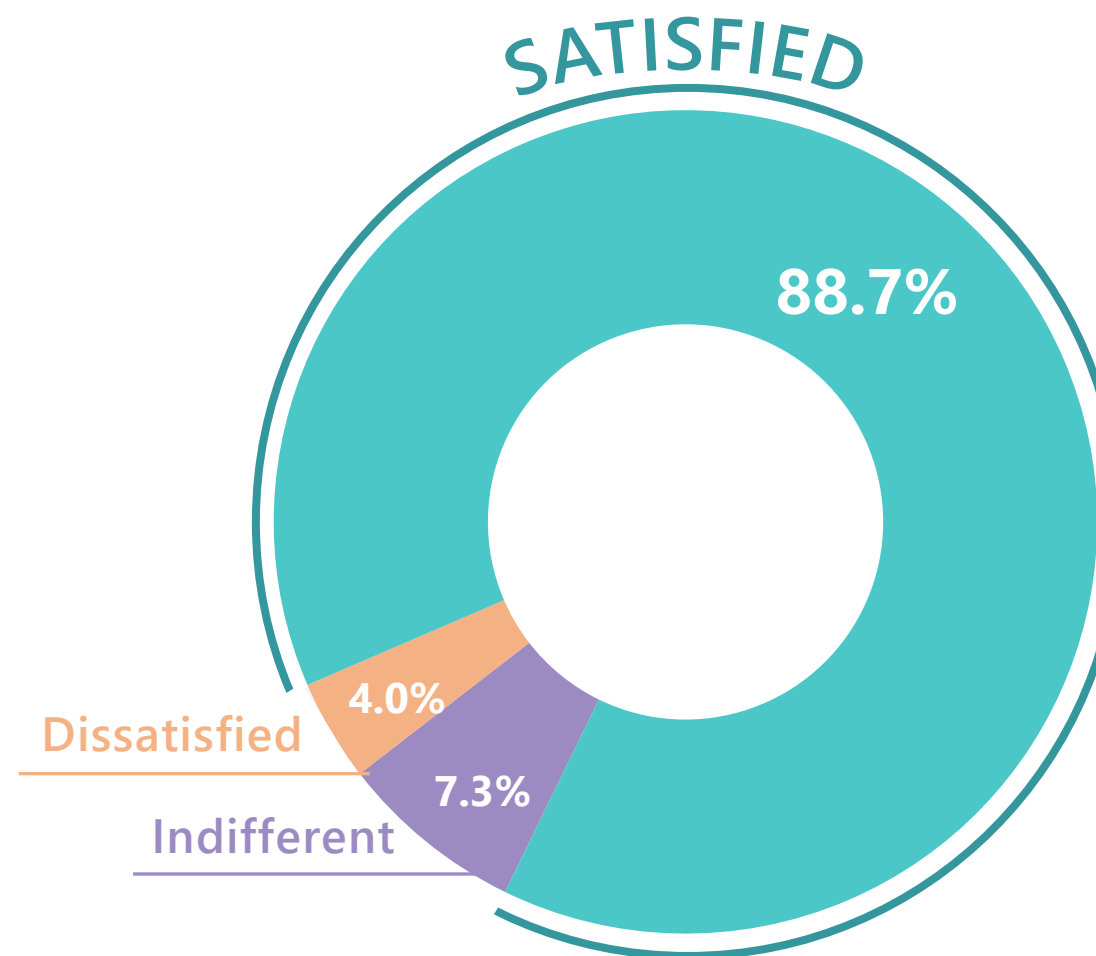
33.5% neutral

<sup>1</sup> Survey conducted between 02/25/2025 and 03/06/2025 through an online form sent by e-mail to customers of New York City Center, BarraShopping, ParkShoppingBarigüi, DiamondMall and Pátio Savassi. Customers who, in the previous 90 days (02/20/2025), paid for parking using the Multi app or opened the app inside the mall were considered, ensuring that all customers visited the malls after the renovations.



Renovations = more satisfaction for visitors

How satisfied were  
you with your visit to  
the mall?<sup>1</sup>

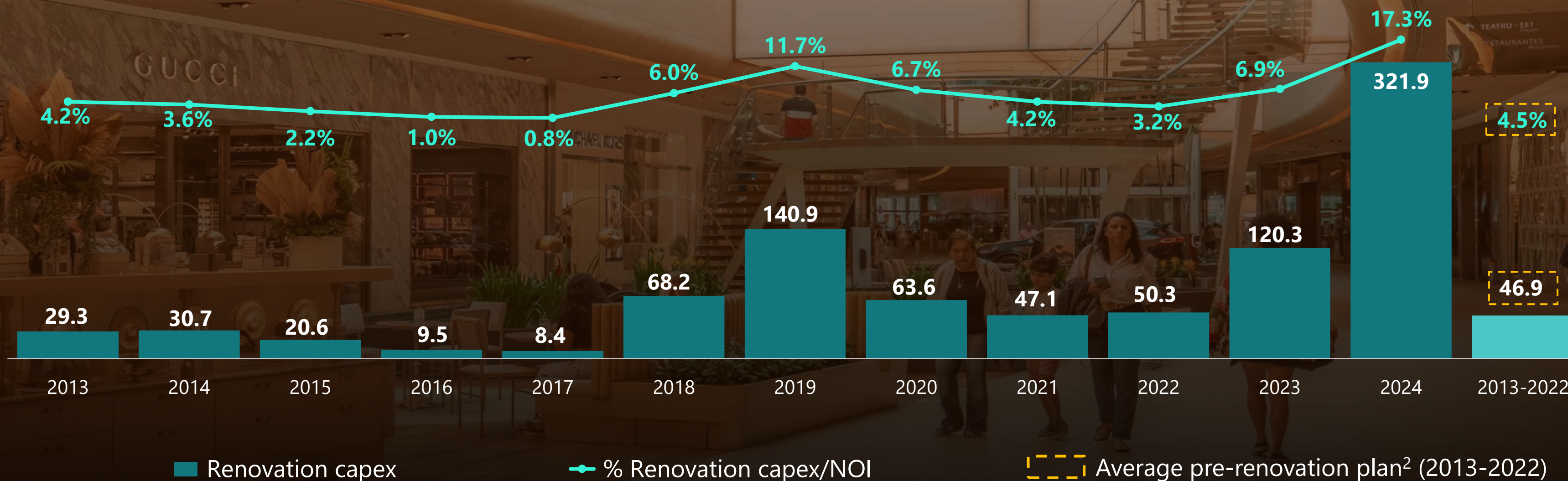


<sup>1</sup> Survey conducted between 02/25/2025 and 03/06/2025 through an online form sent by e-mail to customers of New York City Center, BarraShopping, ParkShoppingBarigüi, DiamondMall and Pátio Savassi. Customers who, in the previous 90 days (02/20/2025), paid for parking using the Multi app or opened the app inside the mall were considered, ensuring that all customers visited the malls after the renovations.



# In the 10 years prior to 2023, renovations amounted to, on average, 4.5% of the NOI

## Renovation Capex<sup>1</sup> (R\$ M)



<sup>1</sup> Renovation Capex excluding capitalized interest. <sup>2</sup> Renovation plan scheduled to be implemented in three years (2023, 2024 and 2025).



# Renovations accelerate growth by increasing the mall's attractiveness

## Case: BarraShopping renovation (ongoing) *Accelerating a giant*



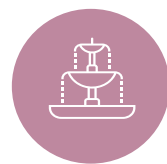
Facade and flooring



Mix



Lighting



Landscaping and decoration

► **Mar-25 (LTM) vs. 2022**  
Real rental growth<sup>1</sup>: +R\$5.7 M  
Renovation Capex: R\$40.0 M  
↳ **Real rental yield<sup>2</sup>: +14.1%**

► **1Q25 vs. 1Q22**  
Sales: +38.8% → Sales growth could further boost revenue in the future!

☑ Renovation Completion in 2025

<sup>1</sup> Real rental growth at BarraShopping in Mar-25 (LTM) vs. 2022. <sup>2</sup> Real rental yield Mar-25 (LTM) vs. 2022: real annual rental growth (R\$17.2 million excluding the IGP-DI adjustment effect) divided by the investment made in the renovations (R\$40.0 million) at BarraShopping.



BarraShopping





# Renovations make malls more efficient with the adoption of modern equipment

## Case: DiamondMall renovation (completed)



Renovation of the air conditioning system (2024)



+ efficiency  
- condominium expenses

Capex: **R\$8.9 M**

Cost savings<sup>1</sup> achieved in 1Q25: **39% → R\$0.2 M/quarter**

↳ **Project yield<sup>2</sup>: +9.7%**

<sup>1</sup>Savings in 1Q25 vs. energy consumption in 1Q24. For comparison purposes, a 20% increase in energy consumption in 2024 was considered, due to the increase in thermal load related to the mall expansion delivered in Nov-24. <sup>2</sup> Yield: estimated annual savings for 2025 divided by the investment made.

*DiamondMall's new air conditioning system*





# New technologies enhance energy efficiency in malls

## Active measures bring energy efficiency



Raising awareness among employees and tenants



Improving facilities and infrastructure



Using new technologies

## But we do much more...

- ✓ Smart sensors;
- ✓ High-performance glass;
- ✓ LED lamps;
- ✓ Automation;
- ✓ Process reviews;
- ✓ Self-generation;
- ✓ Free-market energy

Malls total electricity consumption (GJ) / Total GLA



Note: The calculation excludes ParkShopping Canoas and ParkJacarepaguá, opened in 2017 and 2021, respectively, and Parque Shopping Maceió, managed by the Company since 2023, with no previous consumption data.  
GJ (gigajoule) is a unit of energy equivalent to approximately 278 kWh (kilowatt-hour).



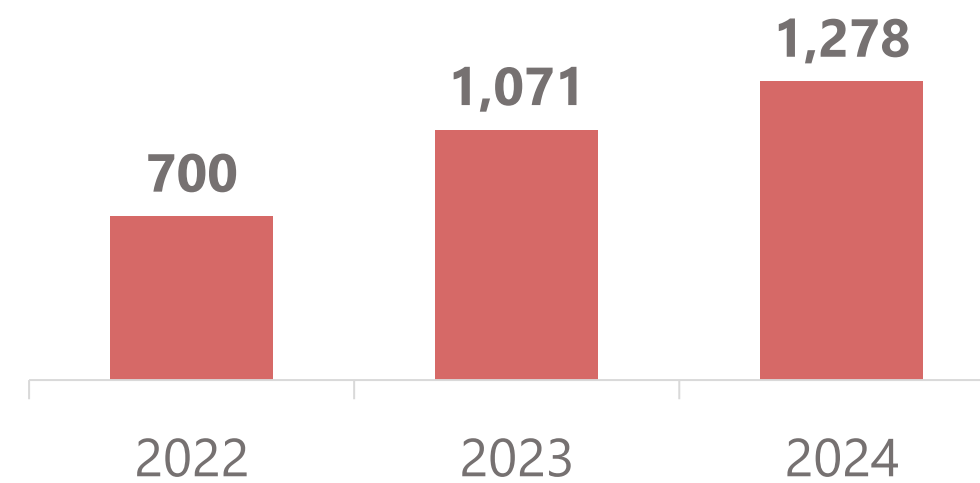
# Events boost communities and results

## Events as a strategy

### Positive impacts:

- ✓ Boost sales;
- ✓ Increase car flow ;
- ✓ Anchor the mall without the use of GLA;
- ✓ Promote social responsibility;
- ✓ Provide fun and culture;
- ✓ Enhance the mall's image, creating memories;
- ✓ Facilitate and encourage inclusion in society;
- ✓ Keep the mall aligned with short/medium-term trends.

Number of events hosted in Multiplan's malls





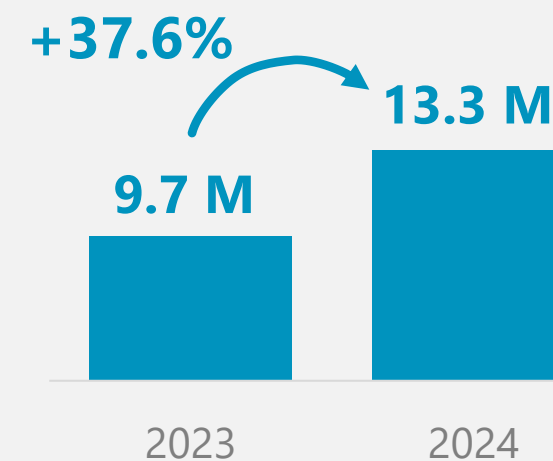
# Events drive sales all year round

## Examples of sales results (R\$) on event days (2024 vs. 2023)<sup>1</sup>

### Burgerland<sup>2</sup>

BarraShoppingSul

1<sup>st</sup> Quarter



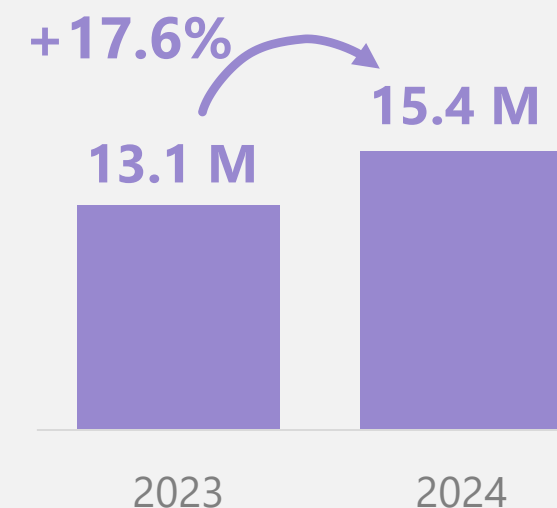
Quarterly sales variation: Mall: +23.3%  
Portfolio: +10.6%

Car flow: +16.1%

### 'Arraial no Terraço'<sup>3</sup>

JundiaíShopping

2<sup>nd</sup> Quarter



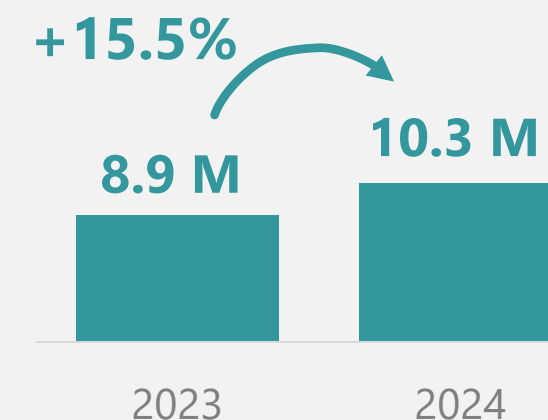
Quarterly sales variation: Mall: +7.8%  
Portfolio: +6.3%

Car flow: +10.8%

### Made in 'Fogo' festival<sup>4</sup>

Parque Shopping Maceió

3<sup>rd</sup> Quarter



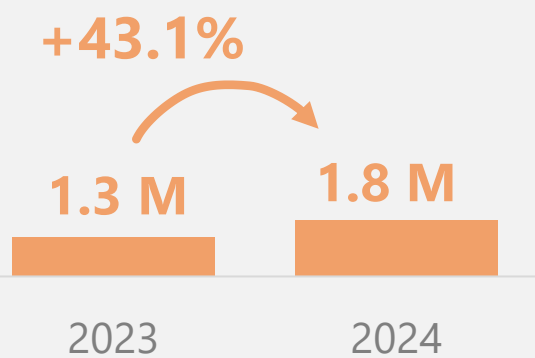
Quarterly sales variation: Mall: +13.5%  
Portfolio: +9.2%

Car flow: +12.1%

### Mall's anniversary show<sup>5</sup>

ParkJacarepaguá

4<sup>th</sup> Quarter



Quarterly sales variation: Mall: +16.5%  
Portfolio: +10.7%

Car flow: +48.1%

<sup>1</sup> Events held throughout 2024 compared to the same days of the week in 2023. <sup>2</sup> Event held from 03/14 to 03/17/2024. Comparison with 03/16 to 03/19/2023. <sup>3</sup> Event held on 08, 09, 15, 16, 22 and 06/23/2024. Comparison with 10, 11, 17, 18, 24 and 06/25/2023. <sup>4</sup> Event held on 08/31 and on 01, 07 and 09/08/2024. Comparison with 02, 03, 09, 09/10/2023. <sup>5</sup> Event held on 11/19/2024. Comparison with 11/21/2023.



# Beyond the results: unforgettable attractions create lifelong experiences

<sup>1</sup> Tickets sold. Record at the time of the event.

Christmas Tree - BarraShopping (2024)  
>105,000 visits



"Pixar World" – BarraShopping (2023)  
>480,000 visits



"Beyond Van Gogh" - MorumbiShopping (2022)  
Global record: >370,000 tickets<sup>1</sup>



"Barracadabra" - BarraShoppingSul (permanent)  
>400,000 visits since Dec-21



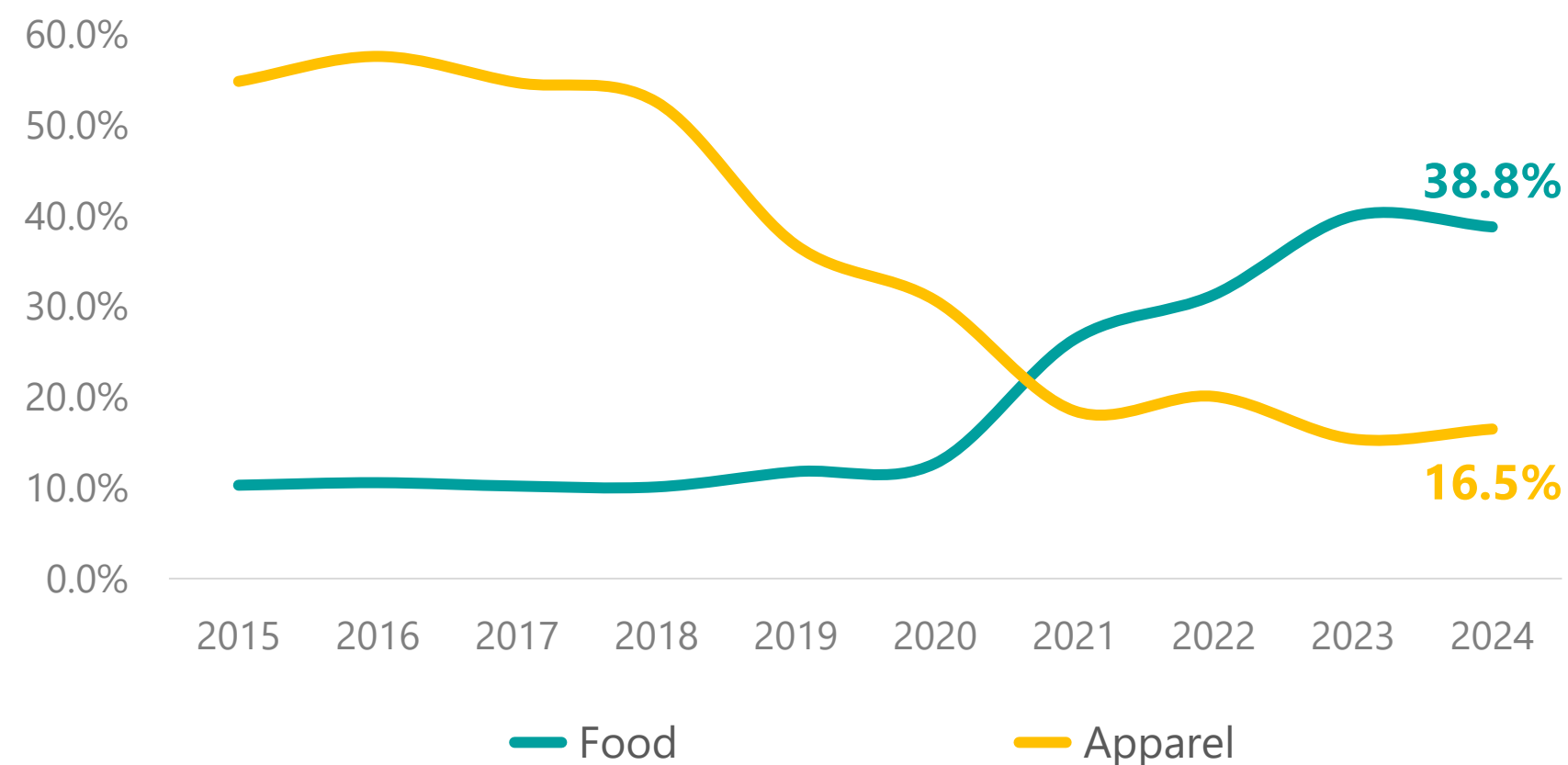


# Active mix management delivering results: the BarraShopping Expansion VII case

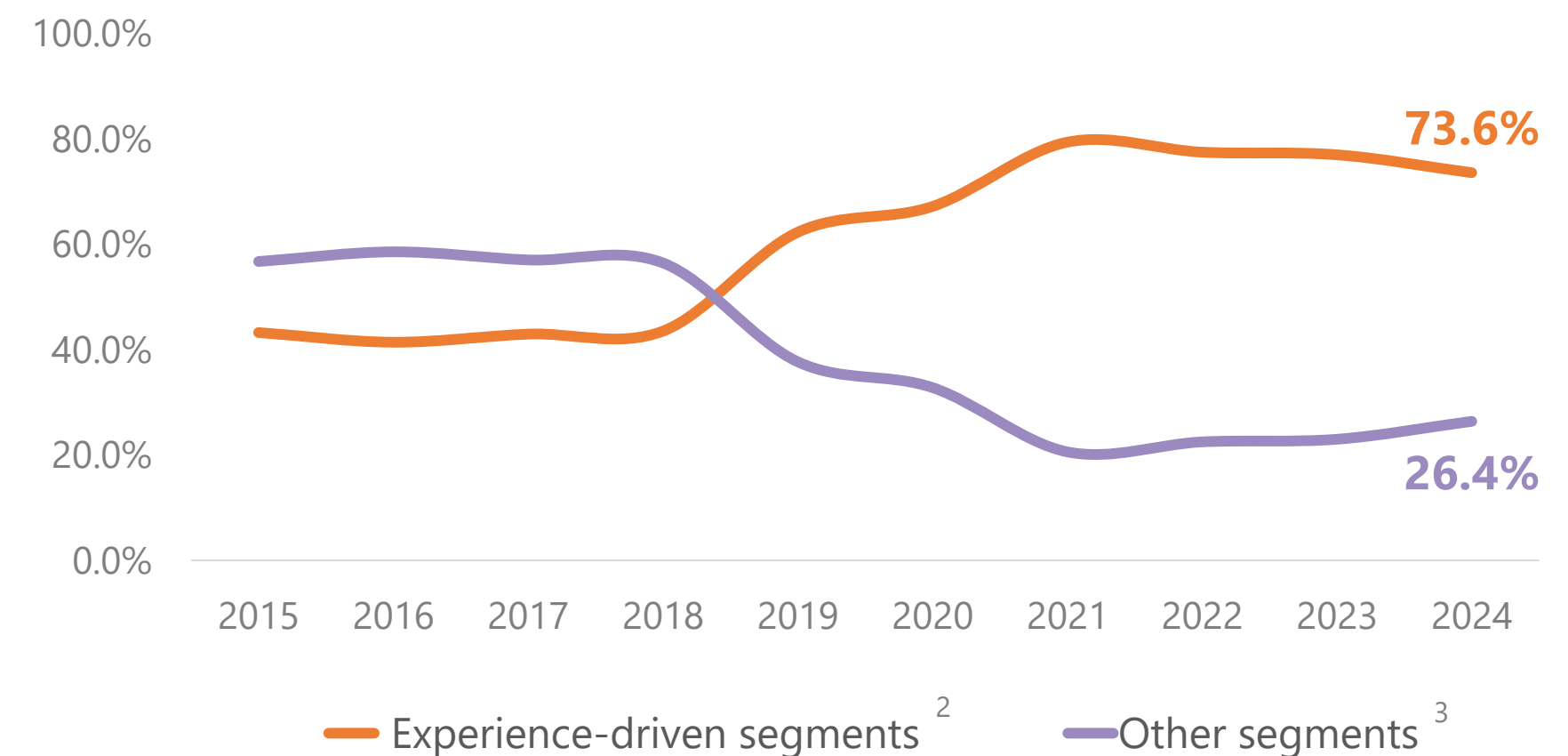
## BarraShopping Expansion VII (opened in 2014)

**2014** → **2024**  
Opening To meet a demand that grew post-pandemic, **more restaurants were added to the expansion mix**

Distribution of GLA<sup>1</sup> between Food and Apparel segments



Distribution of GLA<sup>1</sup> by type of segment



<sup>1</sup> GLA (Gross Leasable Area) at the end of December of each year. The year 2015 was used as the first year because it was the first full year of operation of the expansion. <sup>2</sup> Includes "Services", "Food Court & Gourmet Area" and "Miscellaneous" segments. <sup>3</sup> Includes "Apparel" and "Home & Office" segments.



# The mix change significantly increased customer flow in the expansion corridor



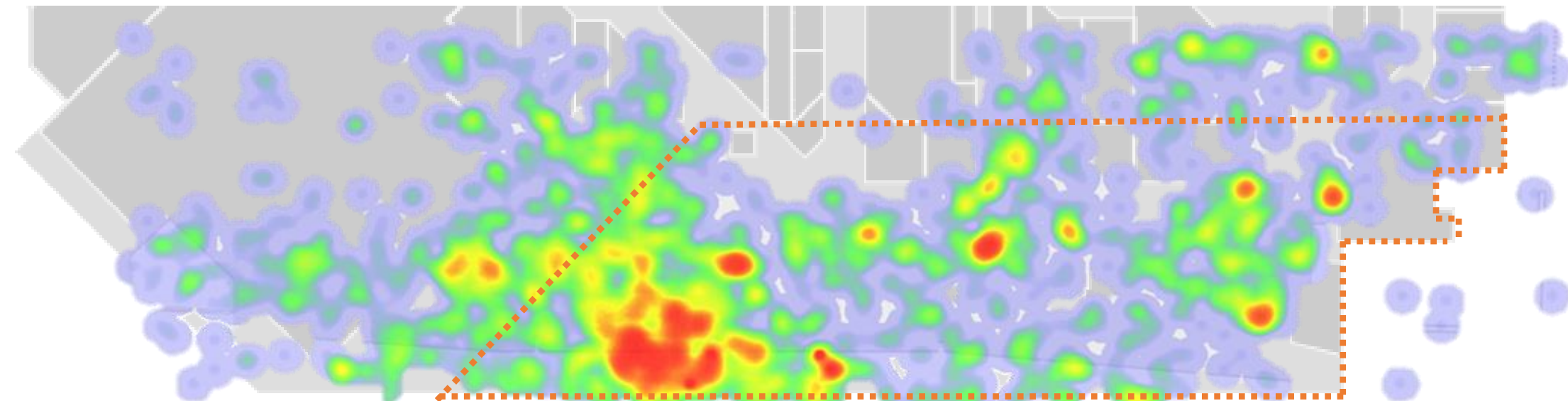
<sup>1</sup> Year of signing of the lease agreement. Approximate location of the stores, given that the expansion has two floors.



# The mix change significantly increased customer flow in the expansion corridor



Customer flow<sup>1</sup> in the expansion  
**2021**



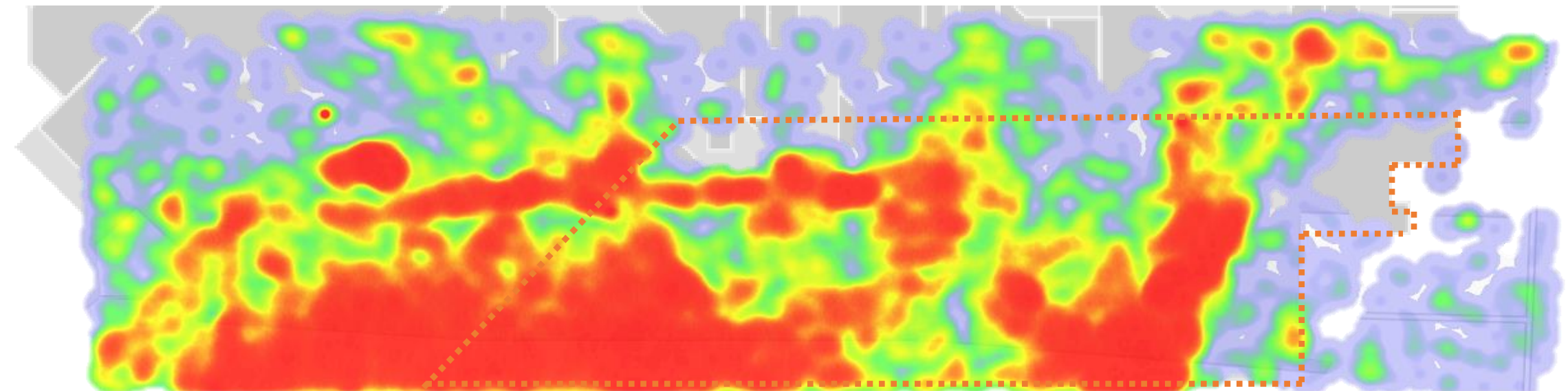
<sup>1</sup> Heat map of customers connected to the Multi app in December for each year indicated. Warmer colors (red and orange) indicate a greater presence of customers. The map includes two floors of BarraShopping in the expansion VII region (surrounded in orange).



The mix change significantly increased customer flow in the expansion corridor



Customer flow<sup>1</sup> in the expansion  
2024



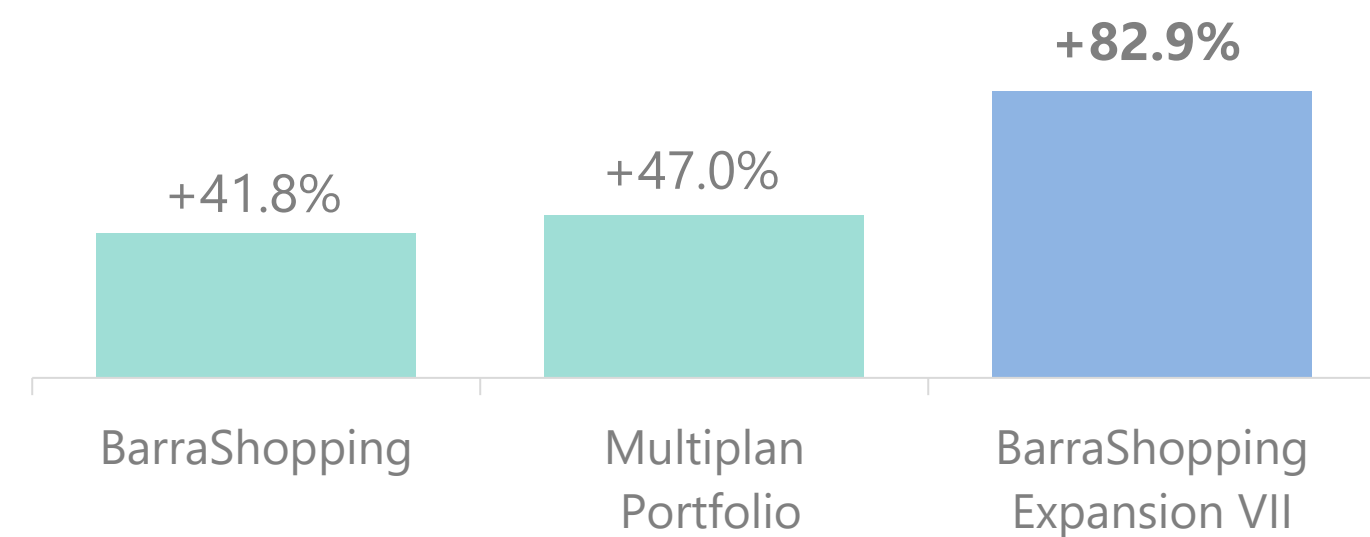
<sup>1</sup> Heat map of customers connected to the Multi app in December for each year indicated. Warmer colors (red and orange) indicate a greater presence of customers. The map includes two floors of BarraShopping in the expansion VII region (surrounded in orange).



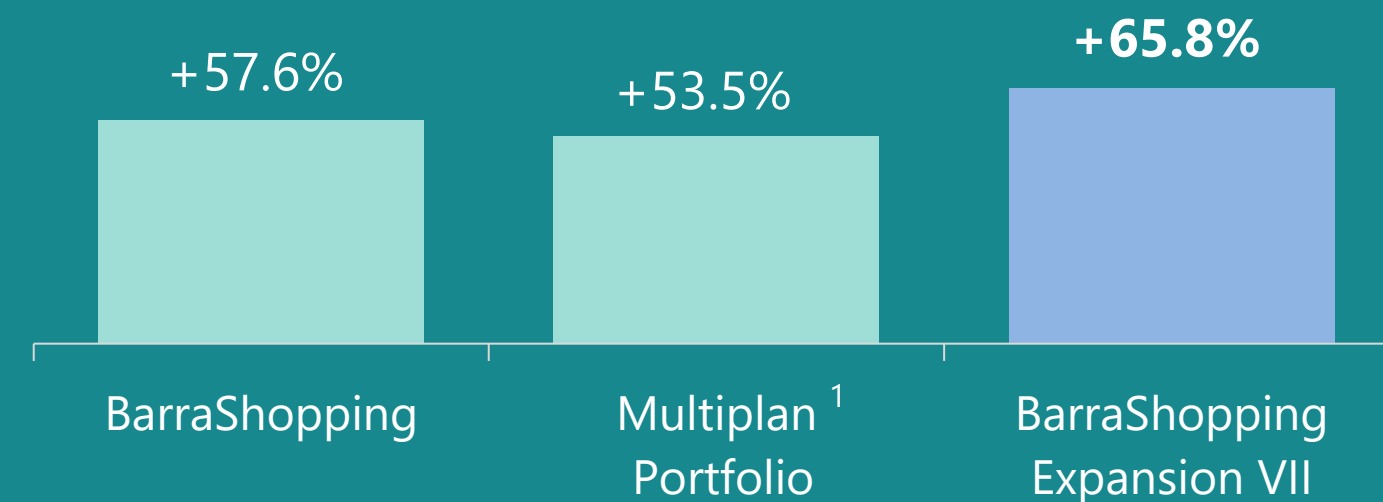
# Result in Expansion VII: growth in sales and rent



## Sales evolution (2019-2024)



## Rental revenue evolution (2019-2024)



<sup>1</sup> Includes malls and office towers. Excludes straight-line effect.



# Multi: main axis of Multiplan's digital strategy, improving the customer experience in malls

## Pillars

### 1. Establishing a channel with the customer

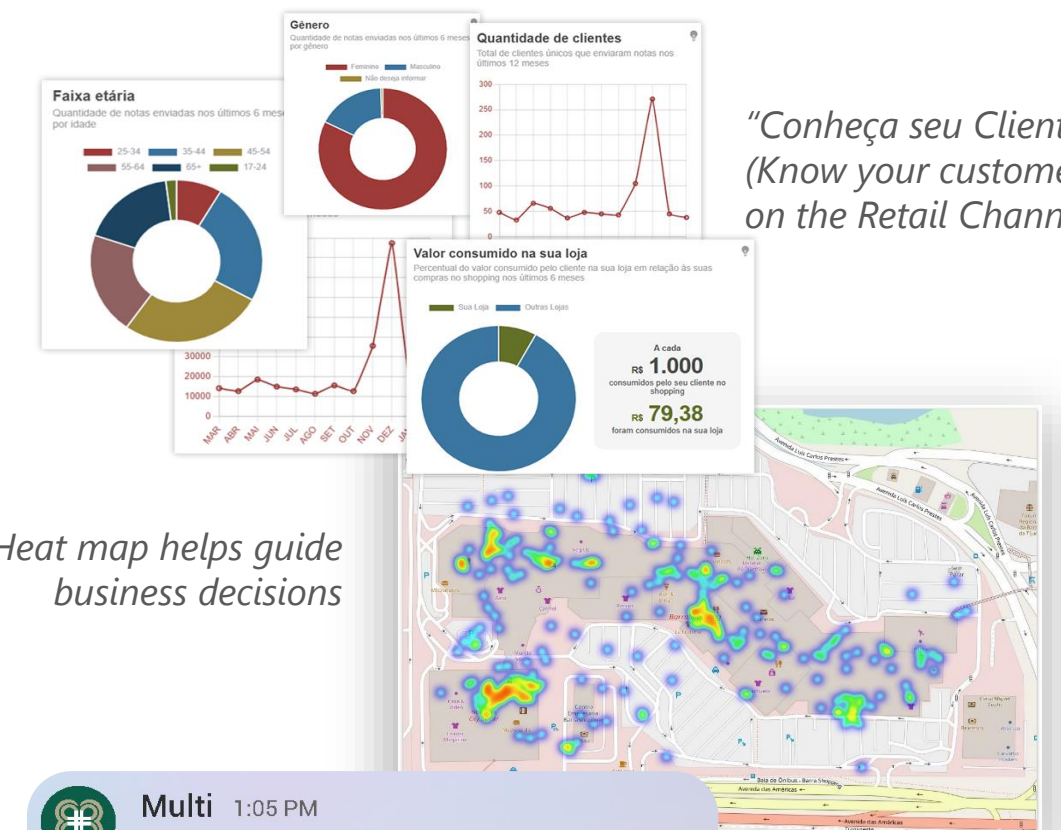


- ✓ **8th place<sup>1</sup>** in the "Shopping" category in the app store
- ✓ **>8.5 million** cumulative downloads<sup>2</sup>
- ✓ **28 million accesses in the app** in 2024
- ✓ **Loyalty program** with **>2,300 benefits** in **>600 stores<sup>2</sup>**
- ✓ **>1.5 million vehicles** registered by **>1.2 million customers** in the **automatic parking payment** solution<sup>2</sup>

### 2. Various functionalities increase relationships, engagement and data

- Online parking payment
- Stores and restaurants directory
- Movie and theater tickets availability
- Offers and promotions
- "Lápis Vermelho" sale
- Access to events
- Amenities
- Stories
- Medical Center directory
- Shopping discount coupons
- Restaurant reservations
- Access to Wi-Fi
- Prize draws
- Loyalty program
- Direct WhatsApp contact between customers and tenants
- Mall map

### 3. Data bringing results to the Company



"Conheça seu Cliente"  
(Know your customer)  
on the Retail Channel

**Multi** 1:05 PM  
**Carlos, you are here!**  
You have arrived at VillageMall!  
Remember that upon exit, your parking payment will be automatic through Acesso Multi. Enjoy! 🥳

Push message sent to a customer

<sup>1</sup> Position registered on 12/23/2024, at 09:06, on the App Store™. <sup>2</sup> As of 03/31/2025.



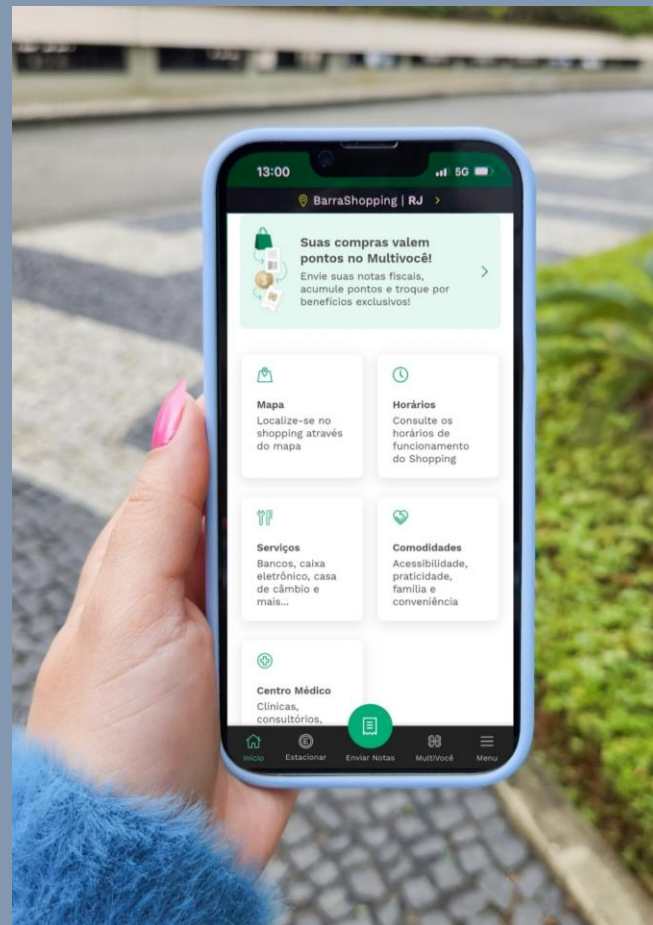
# Multi, the super app

The ~~four~~<sup>five</sup> value creating strategies of Multi app

1. Convenience for clients
2. Sales for our tenants
3. Efficiency for our malls
4. Data for Multiplan

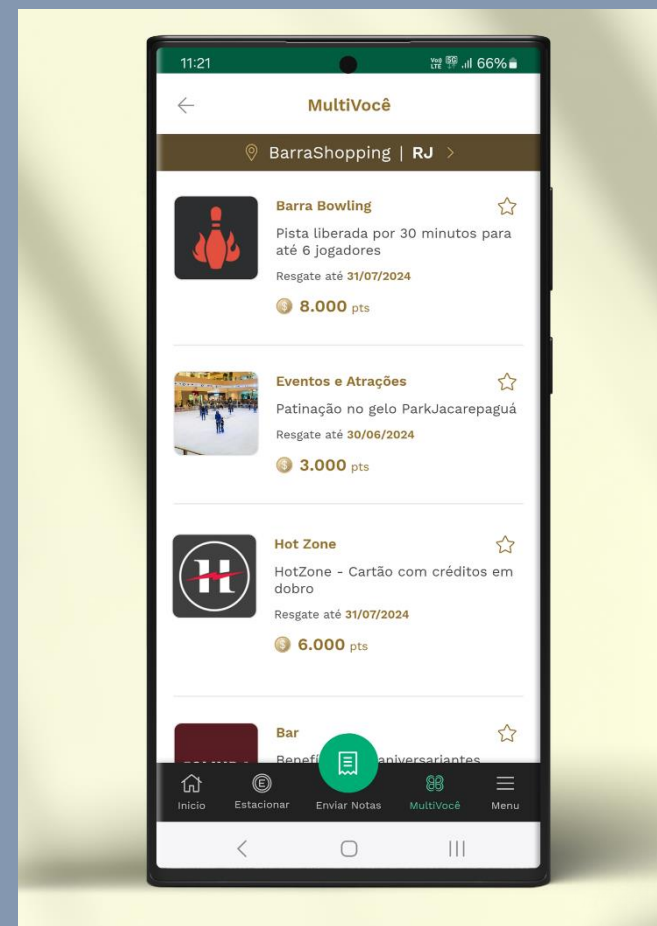
5. Revenues

## 1. Convenience for our clients



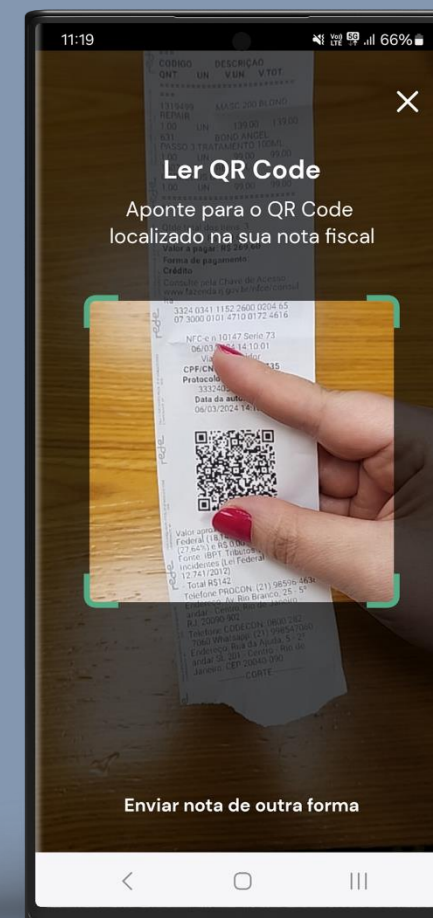
Different functionalities inside the Multi app

## 2. Sales for our tenants



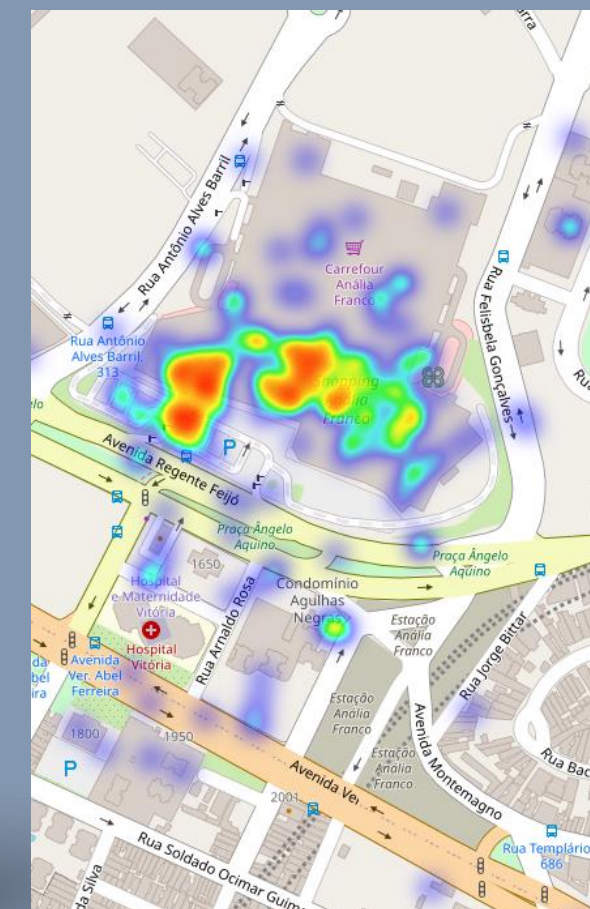
Coupons available at MultiVocê loyalty program

## 3. Efficiency for our malls



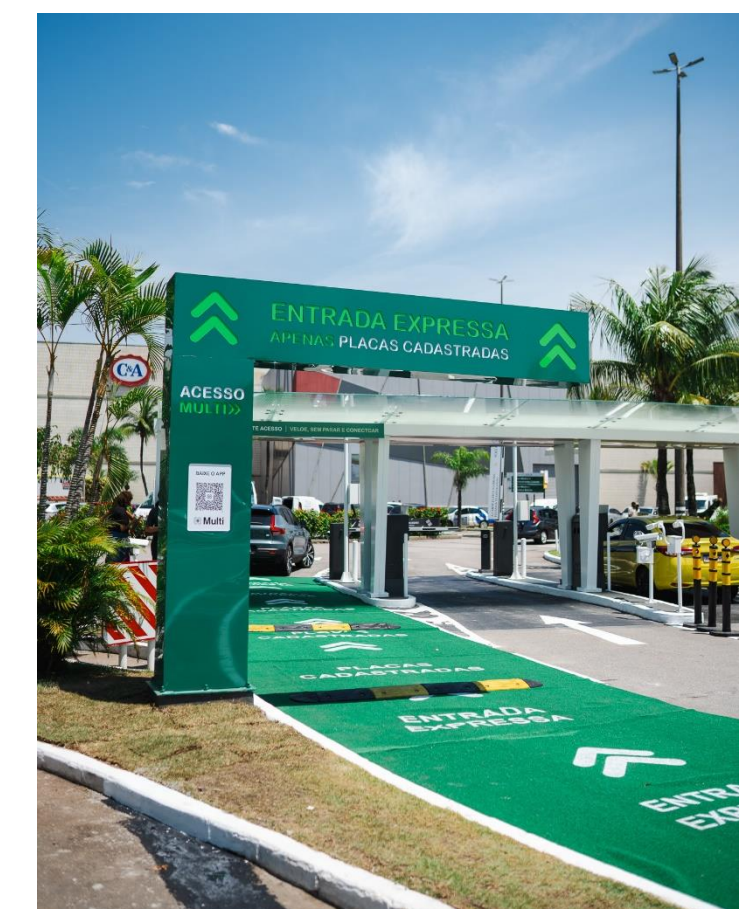
Registration of sales slips in the Multi app

## 4. Data for Multiplan



Heat map indicating the concentration of customers using a Multi coupon

## 5. Revenues



Free flow lanes at BarraShopping



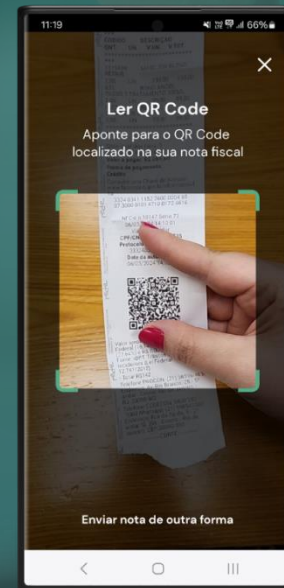
# Since 2020, Multi's invoice registration has brought more convenience to customers and efficiency to malls

## Case: MorumbiShopping's Christmas promotion



**BEFORE**  
Invoices registered  
at the counter

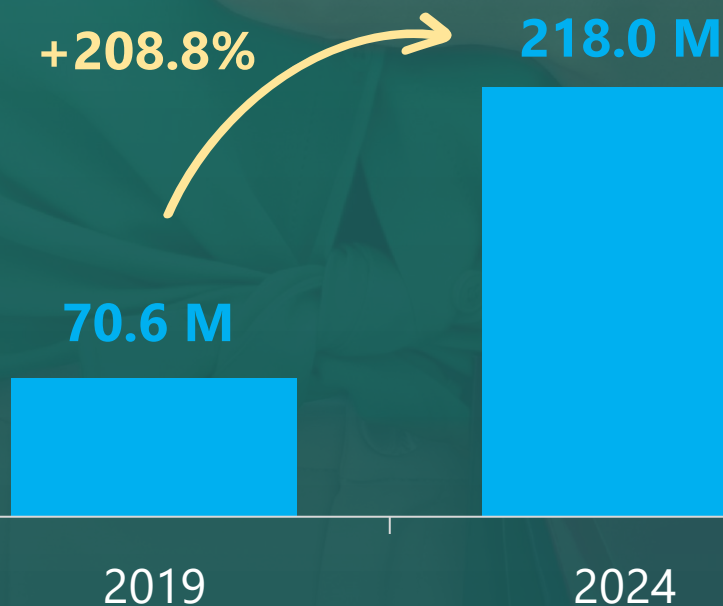
- ✓ Large-scale recruitment;
- ✓ Queues;
- ✓ Intensive use of paper;
- ✓ High cost of software and hardware;
- ✓ Demand for physical space.



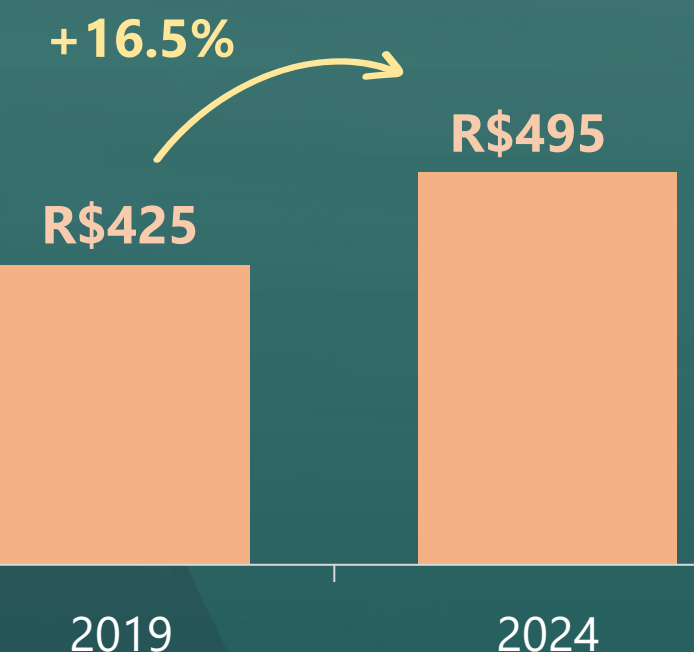
**AFTER**  
Invoices submitted via Multi

- ✓ Sign up anywhere;
- ✓ 100% digital process;
- ✓ No queues to register;
- ✓ Data richness.

### Total volume (R\$ M) of invoices registered in the Christmas promotion



### Average ticket for each invoice registered in the Christmas promotion<sup>1</sup>

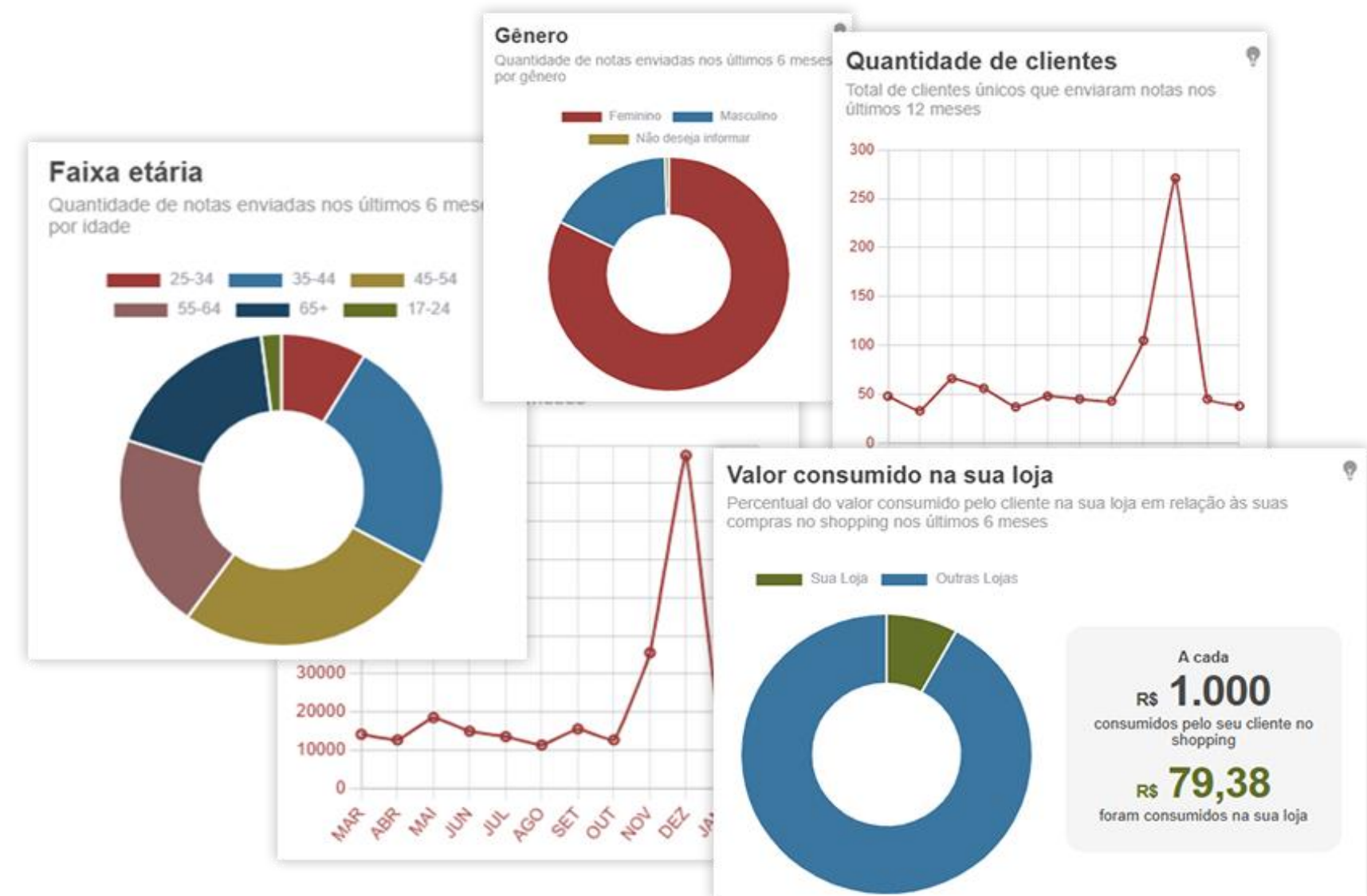


<sup>1</sup> Average ticket for each invoice = total volume (R\$M) of invoices registered in the promotion divided by the number of invoices registered.



# “Know your customer”: new feature shares Multi data with tenants

- ✓ “Know your customer” section on the Retail Channel launched in Apr-25;
- ✓ Data on **consumption, tenant participation** in customer visits and **purchasing profile**;
- ✓ Tool to **boost tenants’ sales**, a Multiplan’s competitive edge;
- ✓ Access to **heat map coming soon**



Multi app features feed each tenant's individual dashboard



DESCUBRA O  
EXTRAORDINÁRIO

# Growth through GLA and real estate expansion

Marcello Barnes

Multiplan continually invests in the expansion of its malls, strengthening their long-term performance. In addition, integrated mixed-use projects generate synergies and add value to the entire complex.

Benefits of expansions

Status of mall expansions

Golden Lake: Porto Alegre's first private neighborhood



# Paths to growth

Multiplan adopts three strategies to increase the GLA of its shopping mall portfolio

## Stake acquisitions

## Greenfields

## Expansions



### Multiplan's track record

- ✓ **Two malls** (Pátio Savassi and ShoppingSantaÚrsula) and **19 minority stakes** since the IPO<sup>1</sup>

- ✓ **18** of the 20 malls **developed by Multiplan**

- ✓ **50 expansions developed, 20 of which** since the IPO<sup>1</sup>



### Decision-making

- ✓ **Opportunistic**, depends on factors such as cap rate, size, synergy, governance, leverage, etc.

- ✓ **Longer-term planning**, assessing the macroeconomic scenario and region

- ✓ **Medium/long-term planning**, considering the benefit for the existing mall

<sup>1</sup> The Company's IPO (Initial Public Offer) took place in Jul-07.



# Expansions strengthen and leverage results

## Impact of expansions:

- ✓ Increase the malls' attractiveness;
- ✓ Allow the entry of new tenants;
- ✓ Increase sales and revenue;
- ✓ Improve the mix, adapt and complement;
- ✓ Dilute condominium expenses;
- ✓ Integrate areas, corridors and properties;
- ✓ Bring new uses, such as Medical Centers; ;
- ✓ Increase GLA, with lower commercial risk;
- ✓ Reinforce competitiveness in the region;
- ✓ Bring new technologies that generate efficiency.



ParkShoppingBarigüi (2024)



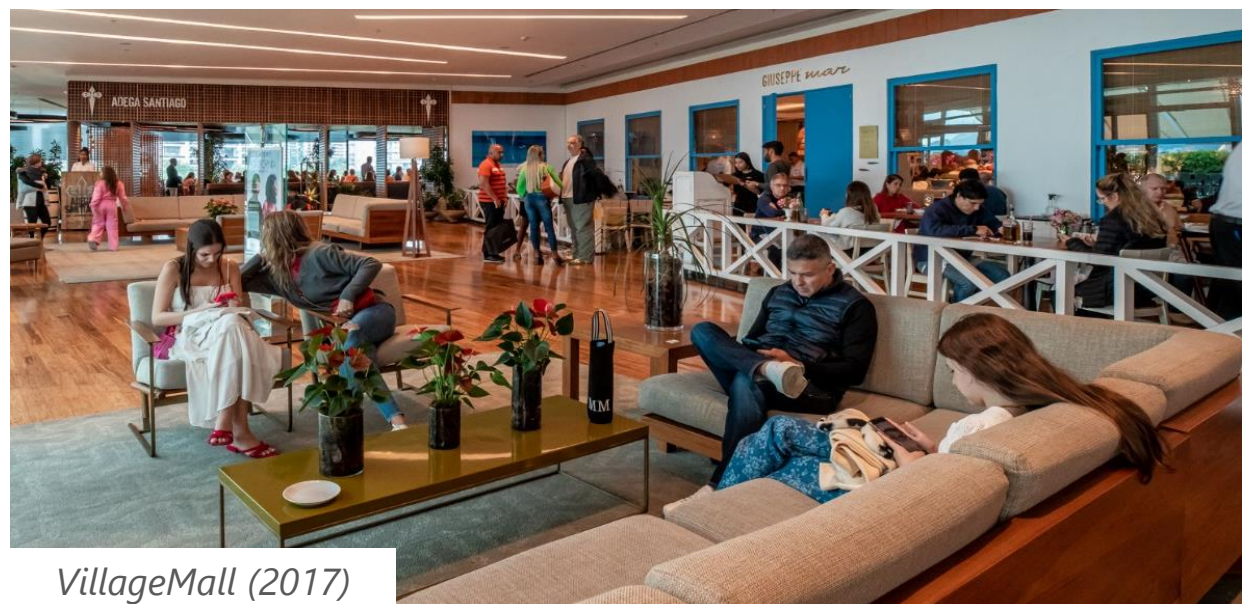
RibeirãoShopping (2017)



DiamondMall (2024)



BarraShopping (2014)



VillageMall (2017)



RibeirãoShopping (2013)



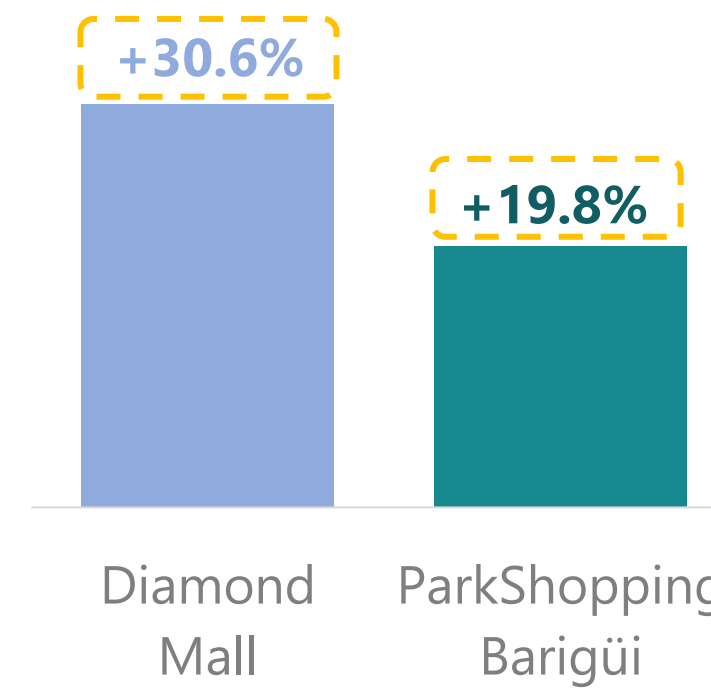
# Expansions increase sales and revenue

## Expansions opened in Nov-24 already boost sales and parking revenue

- ✓ DiamondMall Expansion II (Nov-24)
- ✓ ParkShoppingBarigüi Expansion III (Nov-24)

### Sales variation

(Nov-24 to Apr-25 vs. the previous year)



### Parking revenue variation

(Nov-24 to Apr-25 vs. the previous year)



 Biggest increase<sup>1</sup> since 2011





<sup>1</sup> Does not consider 2022, post-pandemic year.



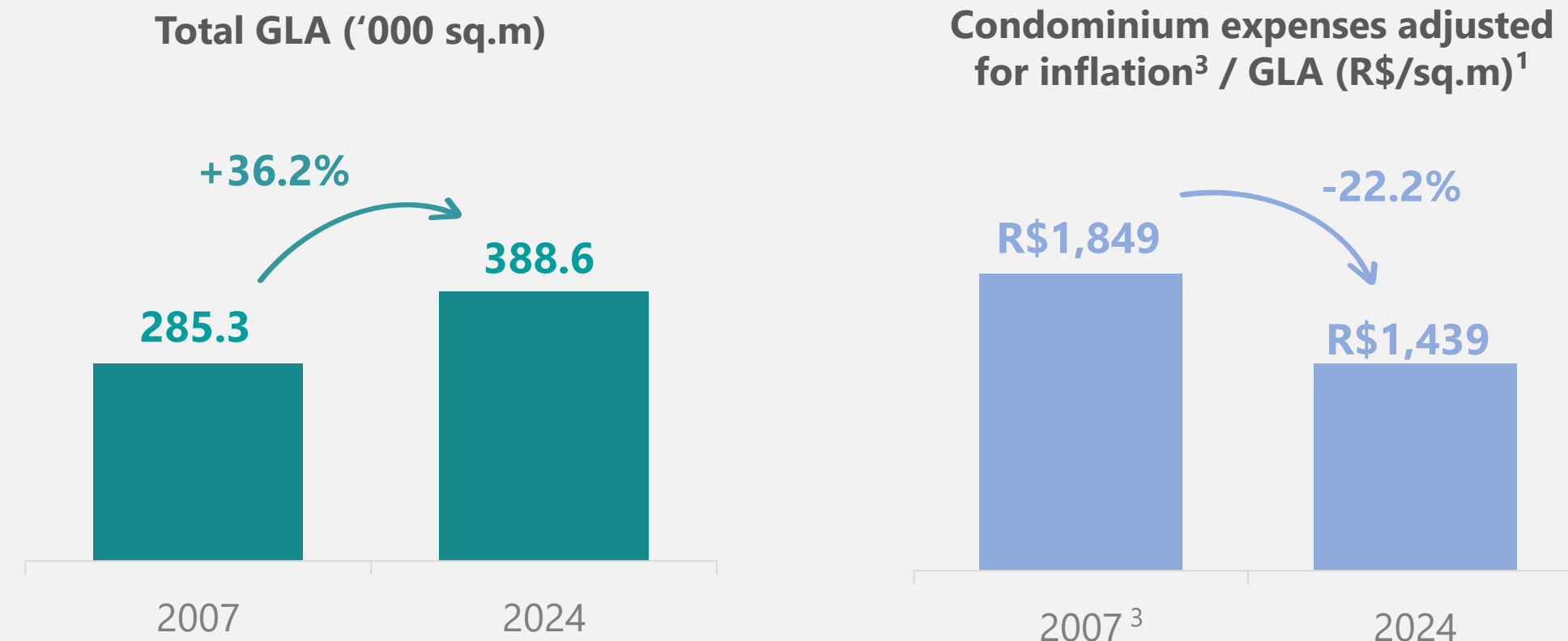
# Expansions dilute condominium expenses

**Real drop of 22.2% in condominium expenses since the IPO<sup>1,2</sup>**

## Main factors:

-  Economies of scale;
-  Adoption of new technologies;
-  Review of structures and processes;
-  Increase in gross leasable area (GLA).

Multiplan malls present at the time of the IPO<sup>1,2</sup> that underwent expansions



<sup>1</sup> Comparison of condominium expenses (marketing fund and common costs) adjusted by the occupancy rate in 2007 and 2024, divided by the gross leasable area (GLA) leased by Multiplan's malls existing at the time of the IPO and which have undergone expansions since then: BH Shopping, RibeirãoShopping, BarraShopping, ParkShopping, DiamondMall, ShoppingAnáliaFranco and ParkShoppingBarigüi. <sup>2</sup> The Company's IPO (Initial Public Offering) took place in Jul-07. <sup>3</sup> 2007 figure adjusted for inflation (IPCA) until 2024. IPCA is the benchmark inflation index in Brazil. Source: IBGE.



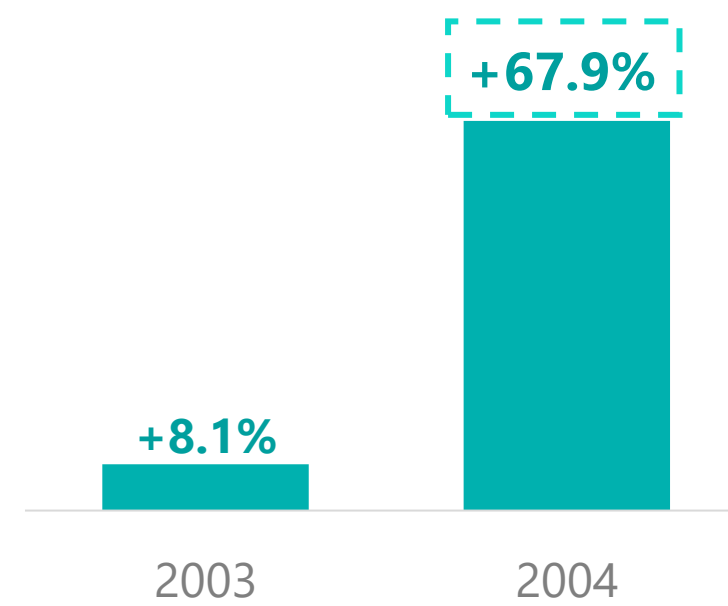
# Expansions integrate areas, corridors and properties


BarraShopping's expansion led to the highest percentage increase in sales in New York City Center's historical series<sup>1</sup>

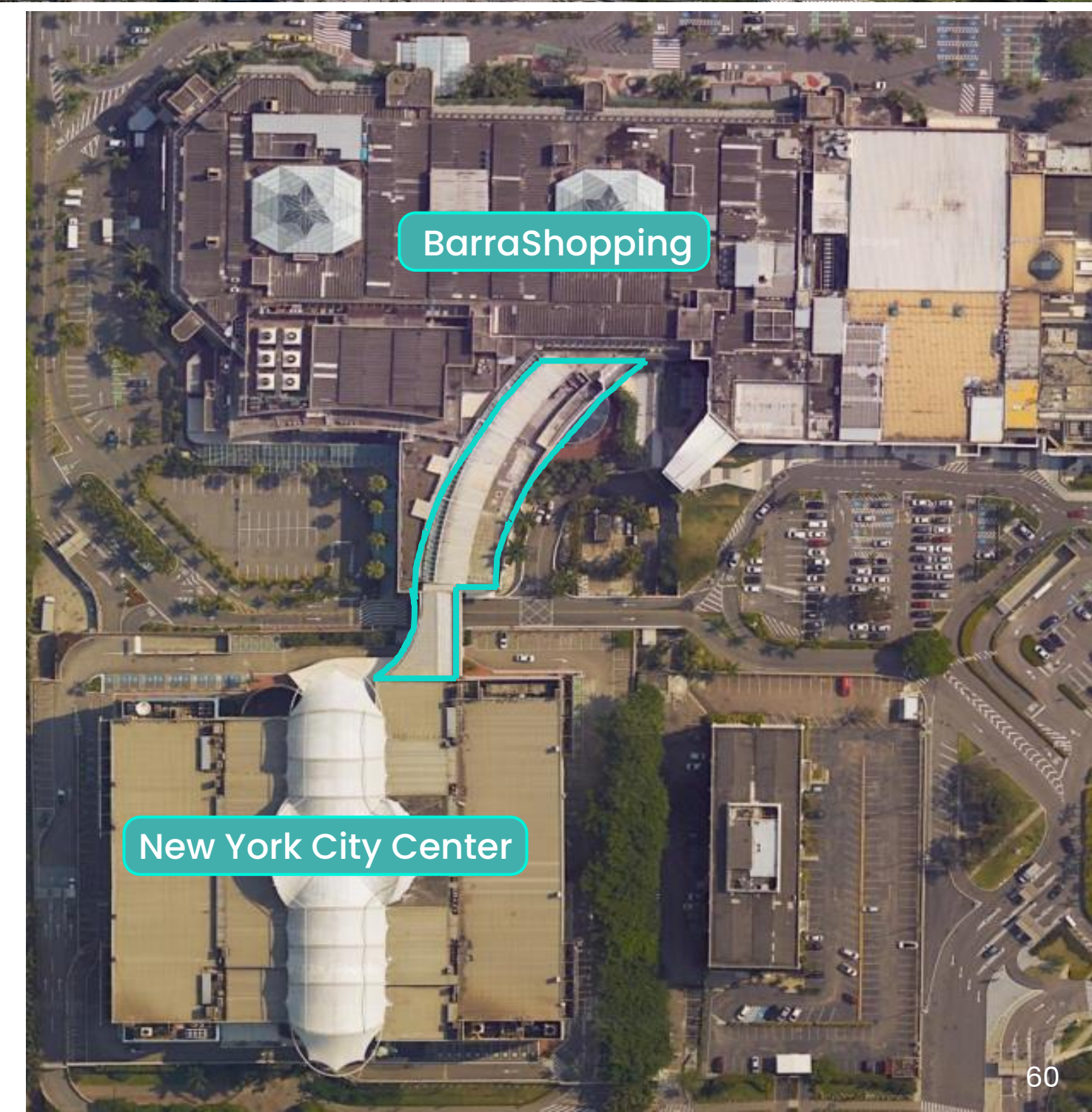
## BarraShopping Expansion (Dec-2003)

- ✓ BarraShopping and New York City Center were disconnected;
- ✓ 1,400 sq.m GLA expansion connected the malls with 27 added stores<sup>2</sup>;
- ✓ New York City Center sales: +67.9% in the year following its opening (BarraShopping's sales grew 16.0%)

Annual sales growth at New York City Center



 First full year for New York City Center after BarraShopping expansion



<sup>1</sup> The historical series began in 2001. <sup>2</sup> GLA and store numbers on 03/31/2025.



# Expansions integrate areas, corridors and properties

Parque Shopping Maceió expansion further integrates the food court, service alley and mixed-use projects



Simplified perspective of the expansion project of Parque Shopping Maceió and adjacent areas for illustrative purposes.



# Expansions integrate areas, corridors and properties

Morumbi Shopping expansion will reinforce its integration with Morumbi Corporate towers



Morumbi  
Corporate towers

Skywalk

MorumbiShopping  
& office tower

MorumbiShopping  
Expansion VI

Simplified perspective of the MorumbiShopping expansion project and adjacent areas for illustrative purposes.



# Expansions integrate areas, corridors and properties

ParkShopping expansion will further integrate the mall with corporate towers and >400 covered parking spaces



Simplified perspective of the ParkShopping expansion project and adjacent areas for illustrative purposes



# Expansions improve the mix, adapt and complement existing offerings

## Expansion of ParkShoppingBarigüi reinforces mix focused on convenience and experiences<sup>1</sup>

Leisure and convenience

- ✓ 13 new restaurants;
- ✓ Medical Center with 25 specialties;
- ✓ FunPark (indoor children's park) with 425 sq.m;
- ✓ Viva Barigui (outdoor park) with 46,637 sq.m;
- ✓ Hotzone, indoor entertainment park;
- ✓ >470 parking spaces added

+

Mix focused on experiences

Distribution of GLA by segment	Before expansion <sup>3</sup>	After expansion <sup>4</sup>	Variation (b.p.)
Experiences <sup>1</sup>	51.8%	59.8%	+806
Other segments <sup>2</sup>	48.2%	40.2%	-806

<sup>1</sup> Includes "Services", "Food Court & Gourmet Area" and "Miscellaneous" segments. <sup>2</sup> Includes "Home & Office" and "Apparel" segments; <sup>3</sup> Refers to Jan-24; <sup>4</sup> Refers to Dec-24;



ParkShoppingBarigüi





# ParkShoppingBarigüi expansion

Opened in **Nov-24**

**Third and largest expansion** of the mall

**+14,300**  
sq.m of GLA

**100**  
new operations

**DELIVERED**



PUBLIC MEETING  
2025



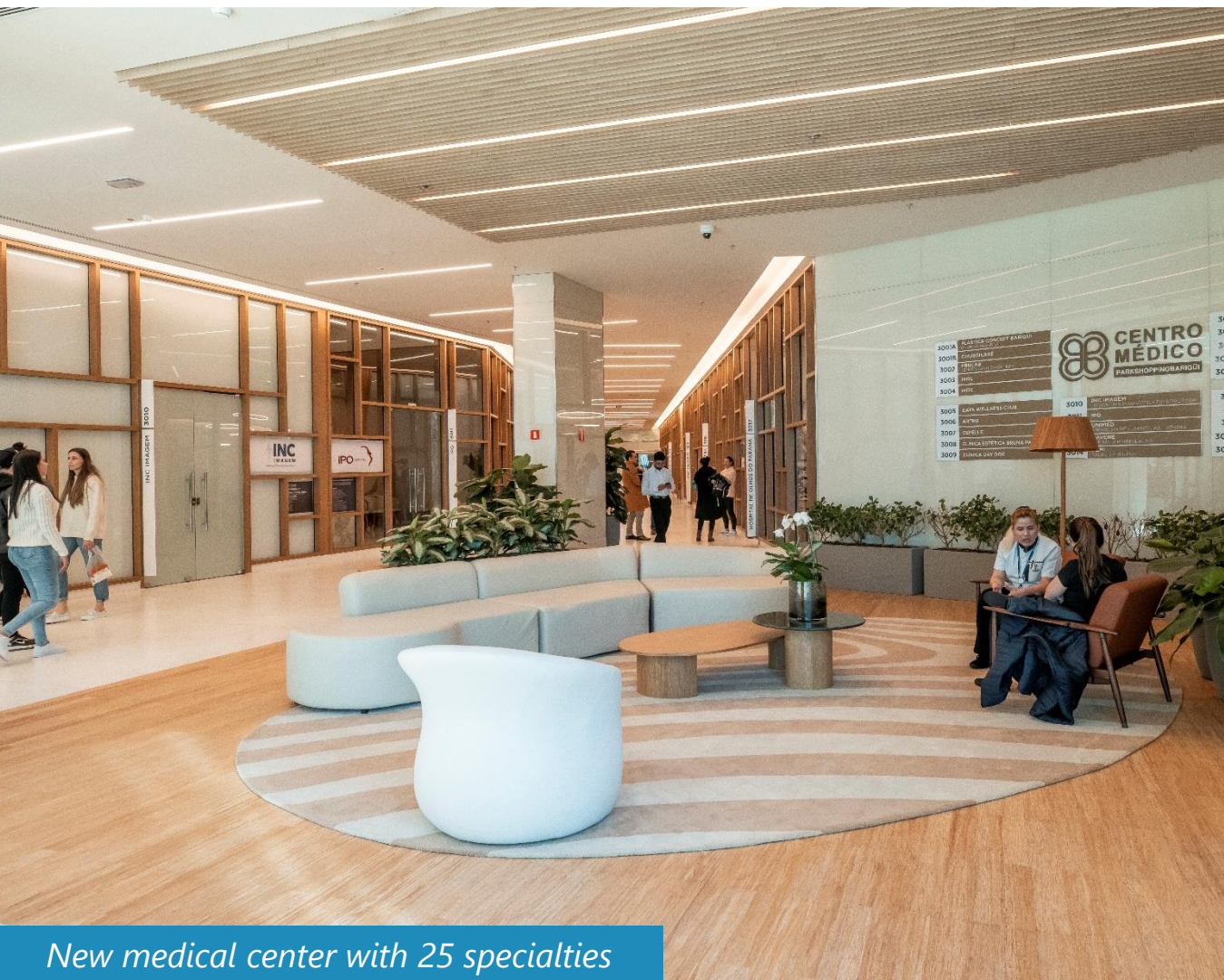




HotZone



New floor



New medical center with 25 specialties



New floor



Gourmet area



# DiamondMall expansion

Opened in **Nov-24**

**DELIVERED**

**New floor** bringing  
**new brands**  
to Belo Horizonte

**+5,100** sq.m  
of GLA

**26**  
new stores



New skylight



New furniture



Renovated entrance



Diverse mix



New restaurants





Diverse mix



New skylight



New floor



New furniture



New restaurants



# Expansions under construction: +27,000 sq.m of GLA



*Illustration of the expansion of Parque Shopping Maceió*



*Illustration of the expansion of MorumbiShopping*



*Illustration of the expansion of ParkShopping*



# Parque Shopping Maceió

GLA: 5,506 sq.m | Opening: Nov-25

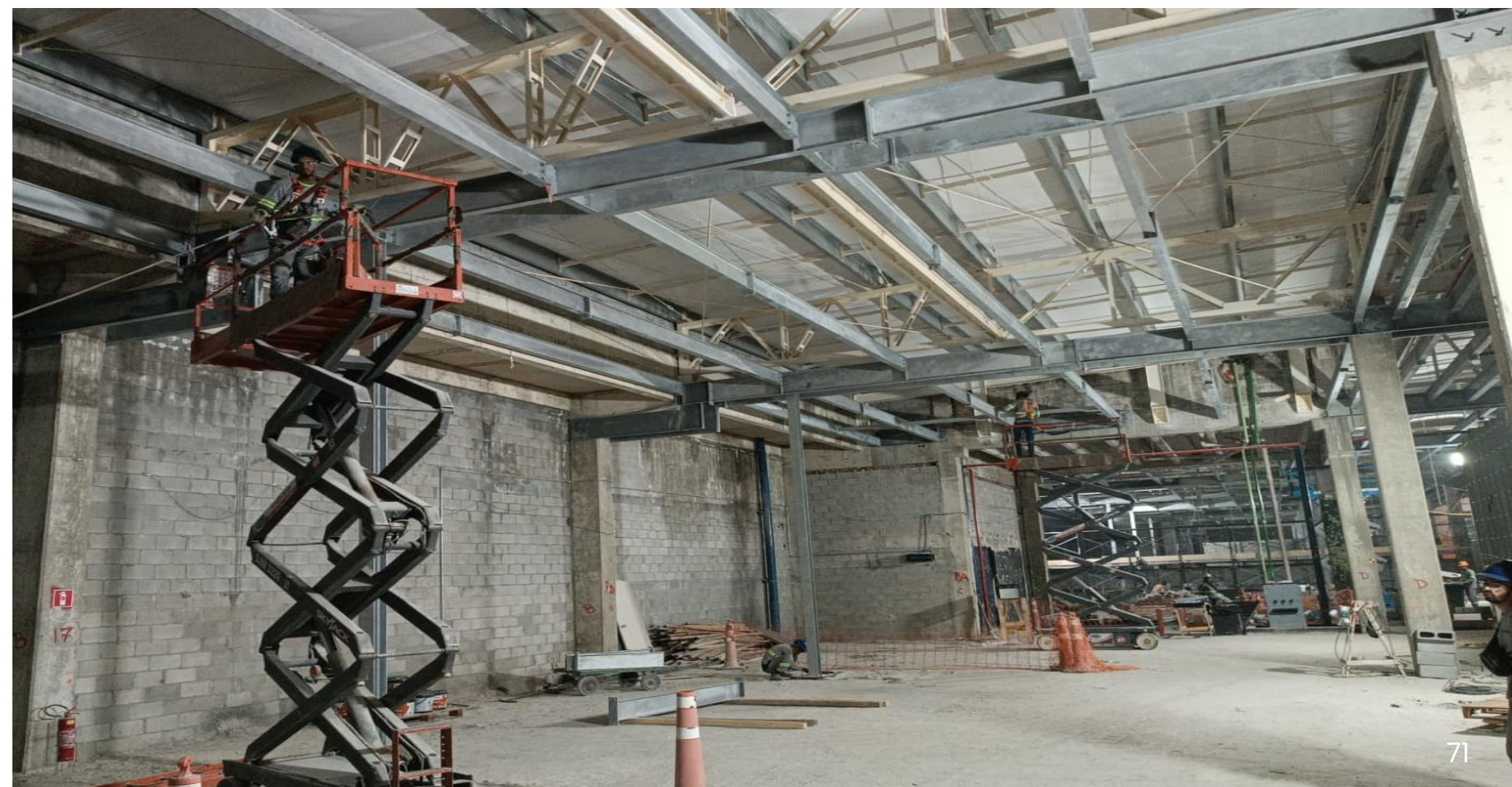


*Illustrative images of expansion projects. The information is preliminary and based on data available to date, and is subject to risks and uncertainties that may lead to actual results differing from those anticipated. The Company is not obligated to disclose updates or revisions to this information, which may be changed without prior notice. For more information on the risks of executing the Company's growth strategy, please read carefully the Reference Form available on the IR website, especially the "Risk Factors" section.*



# Parque Shopping Maceió

## UNDER CONSTRUCTION





# MorumbiShopping

GLA: 13,141 sq.m | Opening: 1H26



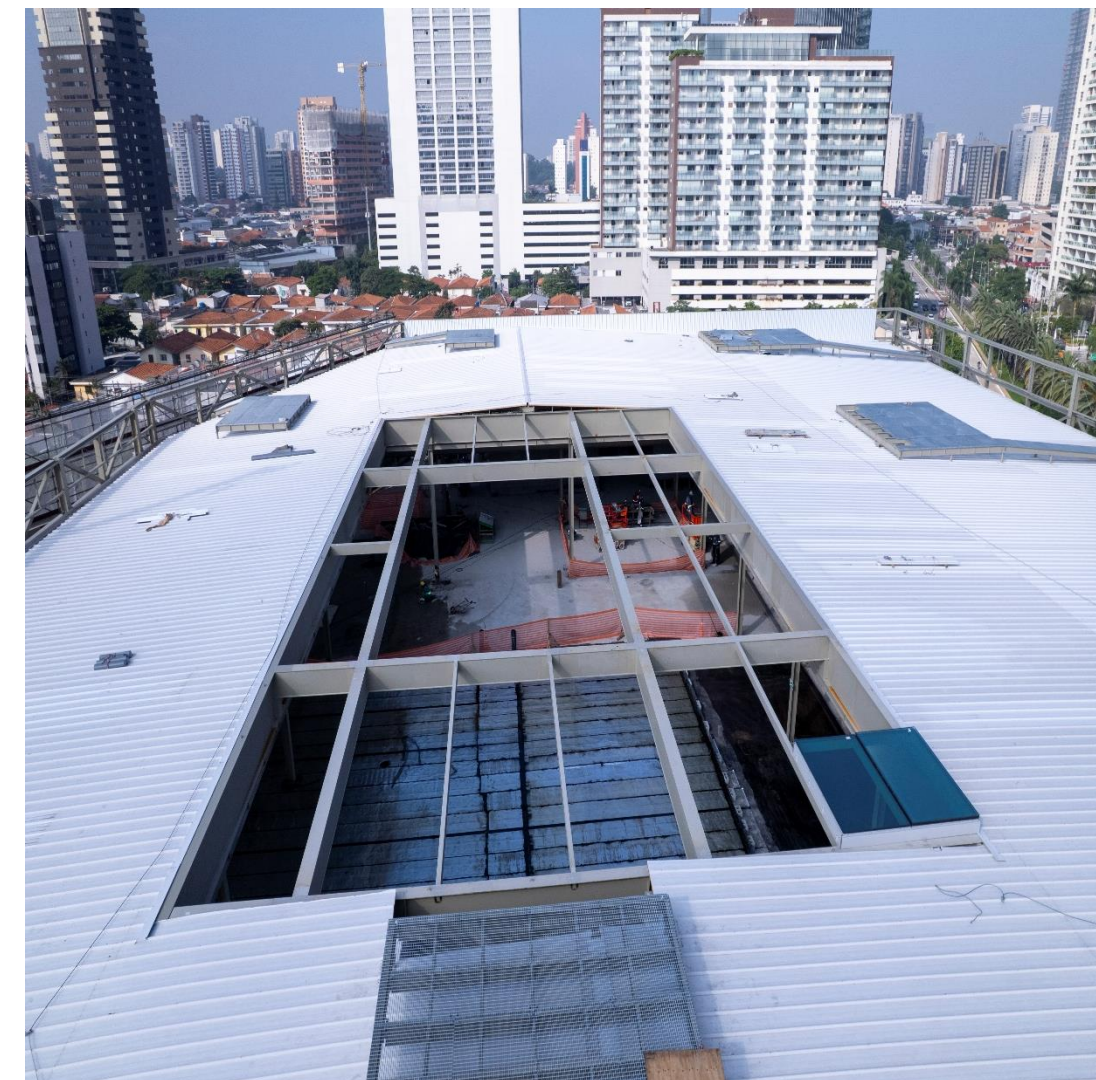
*Illustrative images of expansion projects. The information is preliminary and based on data available to date, and is subject to risks and uncertainties that may lead to actual results differing from those anticipated. The Company is not obligated to disclose updates or revisions to this information, which may be changed without prior notice. For more information on the risks of executing the Company's growth strategy, please read carefully the Reference Form available on the IR website, especially the "Risk Factors" section.*





# MorumbiShopping

## UNDER CONSTRUCTION





# ParkShopping

GLA: 8,615 sq.m | Opening: 2H26



*Illustrative images of expansion projects. The information is preliminary and based on data available to date, and is subject to risks and uncertainties that may lead to actual results differing from those anticipated. The Company is not obligated to disclose updates or revisions to this information, which may be changed without prior notice. For more information on the risks of executing the Company's growth strategy, please read carefully the Reference Form available on the IR website, especially the "Risk Factors" section.*







# Golden Lake

Beach Club

BarraShoppingSul

Main Lake

Wellness Center

Golden Park

## The first private neighborhood in Porto Alegre

8 phases

20 residential towers

250,000 sq.m  
of private area

Estimated PSV<sup>1</sup>:  
R\$4.0 B



# BarraShoppingSul Complex

*Generating synergies between everyday life, work and leisure*







Main Lake



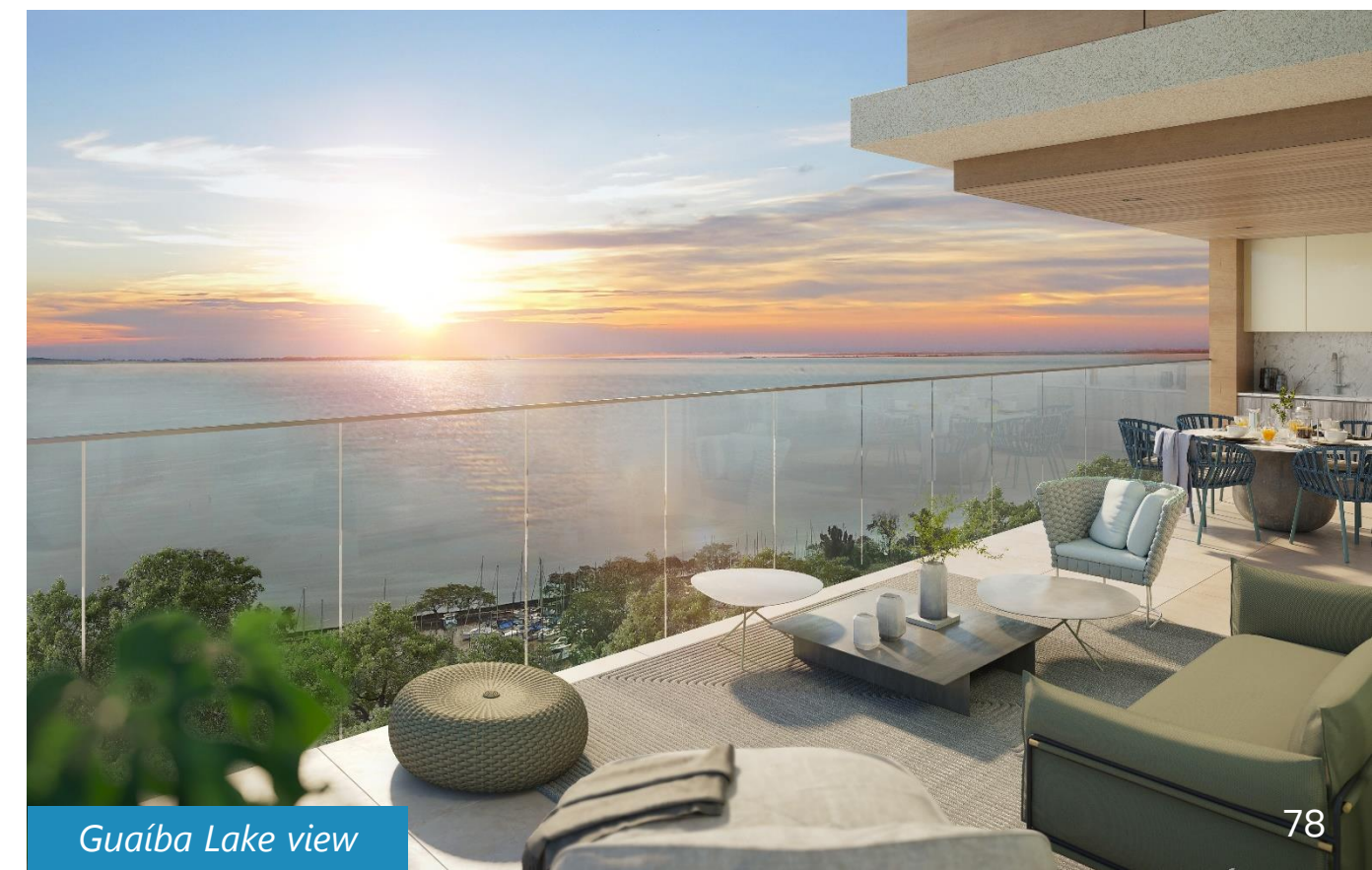
BarraShoppingSul Complex



Golden Park



Beach Club



Guaíba Lake view



# Golden Lake Phase 1 – Lake Victoria



1<sup>st</sup> Phase of Golden Lake – Jun-25

Launch: **Oct-21**

Sales: **72.3% of units<sup>1</sup>**  
equivalent to **R\$400.2 M of PSV<sup>2</sup>**

**1st phase with 4 towers**

**94 units | 34,000 sq.m**

**R\$560 million PSV<sup>2</sup>**

<sup>1</sup>Sales accounted for until May 31, 2025. <sup>2</sup> PSV stands for Potential Sales Value. Does not include monetary adjustments.



# Golden Lake Phase 2 – Lake Eyre

*Construction started in May-25*

Illustration - Lake Eyre Towers

**Launch<sup>1</sup>: Sep-24**

**Start of construction: May-25**

**Estimated delivery: Mar-28**

**Sales: 55.1% of units<sup>2</sup>  
equivalent to R\$192.1 M of PSV<sup>3</sup>**

**2<sup>nd</sup> phase with 2 towers**

**127 units | 19,600 sq.m**

**PSV<sup>3</sup> of R\$350 M**

<sup>1</sup> According to the Notice to the Market ([link](#)). <sup>2</sup> Sales recorded until May 31, 2025. <sup>3</sup> PSV stands for Potential Sales Value.



# Governance & Social and Environmental Responsibility

5

## Vander Giordano

All of Multiplan's projects are planned with a long-term focus. Therefore, solid governance and socio-environmental responsibility are essential pillars for generating sustainable value.

---

Sustainability as a long-term value

Environmental responsibility

Social responsibility

Differentiated governance



**Multiplan**  
Properties

Act as...

Community  
development catalysts

Helping to...

Promote the **quality of life**  
of current and future  
generations, while generating  
value for shareholders!

CONFIDENTIAL OMBUDSMAN  
CHANNEL **LED LIGHTING**

Free-market energy

**INNOVATIVE DESIGN**

**INDEPENDENCE ON THE BOARD OF DIRECTORS**

**80 THOUSAND JOBS**

**SOLAR PLANTS**

**RECYCLING**

**HIGH SCHOOLING COURSE**  
**PERFORMANCE GLASSES**

**COMPOSTING**

**ENERGY EFFICIENCY**

**SALA DO BEM**  
**REVERSE LOGISTICS OF WASTE**  
**SMART AIR CONDITIONING**

**CO<sub>2</sub> EMISSION REDUCTION**

**LEED CERTIFICATION**

**SENSORY ROOM**

**EFFLUENT TREATMENT**

**ELECTRIC CAR CHARGING**

**Security**

**ESPAÇO MULHER** **LIGHT AND WATER SENSORS**

**PARKS FOR THE POPULATION** **PARCÃO**

**ORDERLY GROWTH OF REGIONS**

**+1,200 events** **VACCINATION CAMPAIGNS**

**NATURAL LIGHT**  
**MEDICAL CENTER**

DONATIONS COLLECTION

**HELP WITH URBAN MOBILITY**



BarraShopping - 1981



BarraShopping Complex - 2025



Projects are planned over decades and investments are calculated based on long-term returns

**Long-term**

**Sustainability**

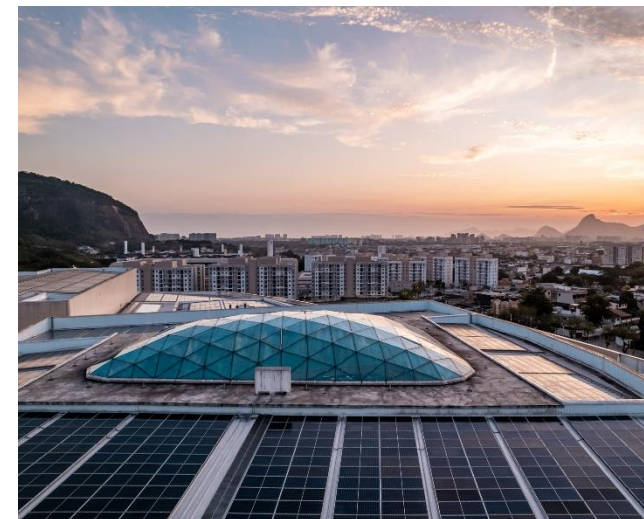
Corporate governance and socio-environmental responsibility are efficient sources of long-term value generation for Multiplan



# Environmental responsibility



**100%** of malls **with adequate waste management**



**Water:** rainwater harvesting, treatment, reuse and consumption reduction



**559,000 sq.m** of green areas maintained by the Company, **equivalent to 10 MorumbiShopping<sup>1</sup> malls**



**100% of the energy** in malls comes from renewable sources



**18,000 tons of CO<sub>2</sub> emissions avoided** due to clean energy



VillageMall and headquarters fully powered with **solar energy**, along with 4 partially powered malls by own solar panels



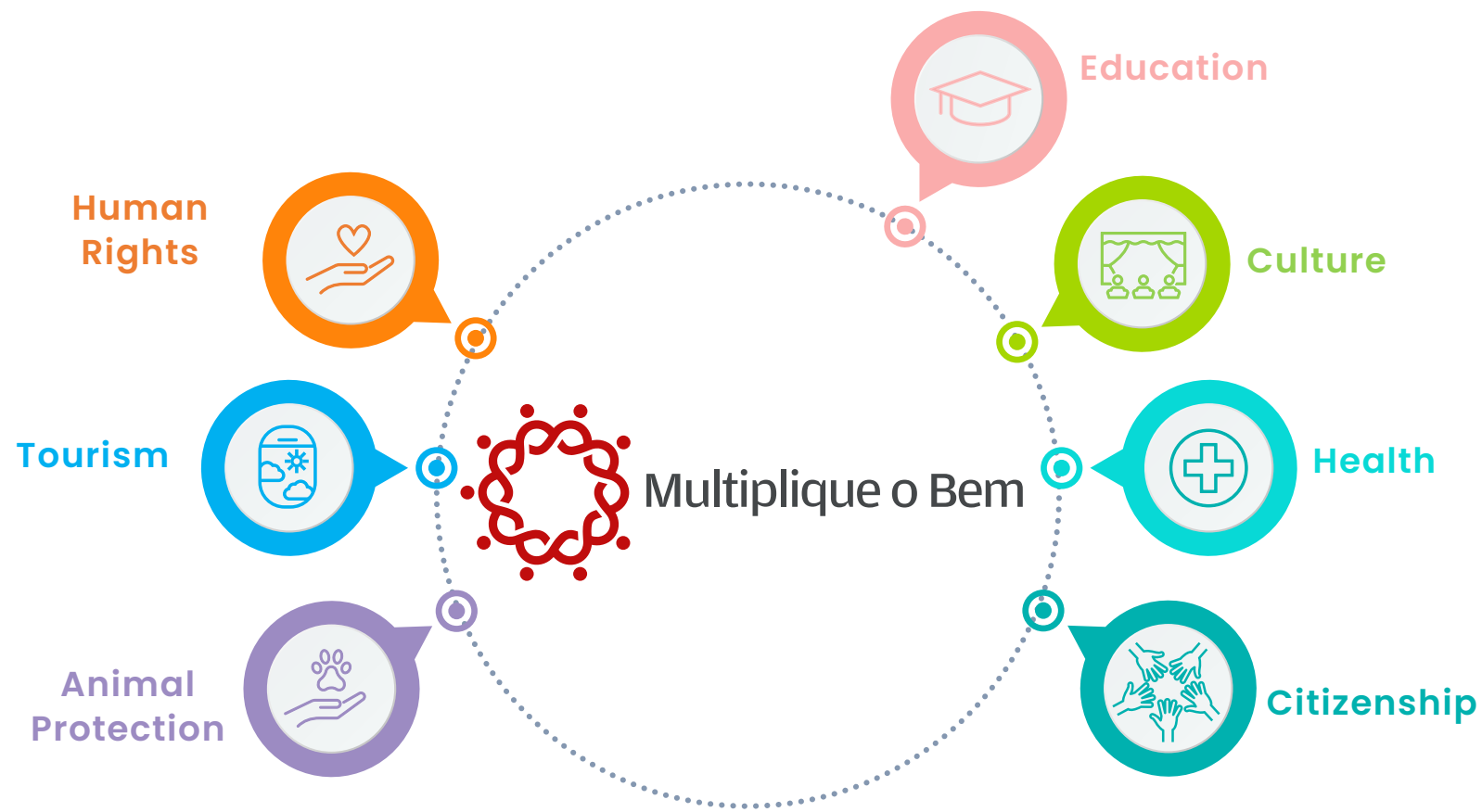


# Social responsibility

## Mall: agent of community transformation<sup>1</sup>

**> 235 initiatives**  
carried out under the  
'Multiplique o Bem' seal

**532,000 people**  
directly benefited by Multiplan  
social projects



### Donations

Food	151T
Clothing   Hygiene   Toys	323,000

### Vaccines

Shots administered	59,459
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### Events

Total	1,278
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### Pet adoption

Cats and dogs	705
Since 2016:	2,965

### Blood donations

Blood bags	4,137
Lives saved	16,548
Total blood bags since 2016:	30,072
Total lives since 2016:	120,288

<sup>1</sup> 2024 figures, except for the 532,000 people benefiting from social projects (2023).



# Differentiated governance

**Good governance reduces risk and can improve returns**

Code of Conduct



Sets standards of behavior  
for everyone

Compliance week



Lectures with experts on  
the topic

"Multipliers" Program



Volunteers who promote a  
culture of compliance

Integrity Games



Activities based on the Code  
of Conduct



# Differentiated governance

## Strong oversight mechanisms



Highly experienced **Board of Directors** with **4 external** members<sup>1</sup>, **3** of which are **independent**



**Internal audit area**, to verify compliance with internal laws and regulations



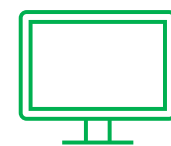
**Internal Audit Committee**, to approve the results of the Internal Audit area



**Reference shareholder**, founder of the Company and Chairman of the Board of Directors



**Fully independent Fiscal Council**



**Ethics Channel** and 'Fale com RH' (**Talk to HR**) Channel



**>60%** of shares in **free float**<sup>2</sup>



**Ombudsman Channels** in malls

<sup>1</sup> Non-executive. The IBGC Code of Best Governance Practices classifies as "external" directors who have no current ties to the Company but who do not fall under the classification of independent directors. <sup>2</sup> As of 03/31/2025.





# Multiplan

Investor Relations

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