

SUSTAINABILITY
REPORT
2024



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About this Report

GRI 2-2 | 2-3 | 2-14

Welcome to another edition of Multiplan's Sustainability Report!

In this edition, we celebrate the 50th anniversary of our Company — a milestone that reflects our solid, innovative journey and unwavering commitment to creating long-term value for all our stakeholders.

This document presents the progress we have made on our sustainability journey in 2024, highlighting initiatives that strengthen our governance, enhance the efficiency of our developments, and generate positive impacts in the communities where we operate.

Our report is published annually and covers the period from January 1st to December 31st, 2024. It includes information on all of the 20 Company's shopping centers, two self-managed corporate tower complexes, as well as our headquarters offices located in Rio de Janeiro (RJ), São Paulo (SP), and Porto Alegre (RS).

The review and approval of the reported information is the responsibility of a multidisciplinary working group, which reports to the Executive Vice Presidents responsible for the topics, according to their respective areas. The reliability of the data is ensured through internal controls, including a thorough review conducted by the Vice Presidency of Finance and Investor Relations and the Vice Presidency of Institutional Affairs and Compliance.



How to Read This Report

This report has been designed to offer readers multiple pathways for reading and consultation, according to their interests or needs. In addition to a linear reading, it is possible to navigate the content based on the material topics and the reporting standards we have adopted.

Material Topics: The material topics define the scope of this report. They guide the structure of each chapter and are highlighted at the beginning of each one. In the GRI Content Index (page 124), you will find the indicators associated with each topic.

GRI and SASB Indicators: Based on the material topics, we have selected indicators from the following voluntary reporting standards:



GRI (Global Reporting Initiative)



SASB (International Sustainability Standards Board)

At the beginning of each subchapter, we indicate which standards are being addressed through tags (e.g., GRI X-XX or SASB AA-AA-XXXx.X). In the GRI Content Index and the SASB Content Index (pages 124 and 131), we provide a detailed breakdown of each indicator, along with the corresponding page numbers where they are reported.

Materiality

GRI 3-1 | 3-2

Multiplan has structured its Annual Report based on the topics identified through a materiality assessment, which included consultations with stakeholders.

In defining materiality, the Company considered the impacts its activities and services have on the key stakeholder groups.

As a result, six material topics were identified:



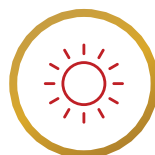
Innovation



Infrastructure



Portfolio



Energy
management



Sustainable
Construction



Corporate
Governance



Message from our CEO

GRI 2-22

We are celebrating our 50th anniversary building a legacy marked by pioneering spirit, innovation, and a commitment to delivering the best customer experience. If, in the past, we helped establish the concept of shopping centers in Brazil, over the years we have continued to shape the future of retail, taking this model to new heights.

Today, we are a robust ecosystem with 20 shopping centers across seven states, welcoming around 200 million visits annually, generating over 80,000 jobs, and hosting more than 6,000 stores, bringing together convenience, leisure, and experiences in one place.

Looking ahead to the future and the next five decades, we are pursuing a growth strategy grounded in the continuous improvement of our assets, with a strong focus on innovation and sustainable governance. Our plan includes expansions at five shopping centers by 2026, two of which were delivered in 2024: at DiamondMall, in Belo Horizonte (MG), and ParkShoppingBarigüi, in Curitiba (PR).

This vision also includes building a digital layer across our shopping centers, enhancing the visitor journey and fostering closer connections between

customers, stores, and Multiplan. As a result of this strategy that bridges the physical and digital worlds, we established the Multi App in 2024 as the largest in the segment in Brazil, with 8 million downloads and 28 million accesses. We expanded our customer loyalty program and completed the rollout of automatic parking payments across all our developments, making entry and exit more agile, efficient, and sustainable.

Alongside business expansion, our efforts also embrace social responsibility, operational efficiency, and a firm commitment to sustainable development. Through our Spreading Goodness initiative, we have strengthened actions in education, health, culture, citizenship, and animal protection, directly impacting thousands of lives. One of the highlights of 2024 was the expansion of our Schooling Program, which has now graduated over 650 adults and is present throughout our network.

On the environmental front, we have made significant progress with clean and efficient energy, reaching 100% renewable electricity usage in all our developments. In governance, we continue to reinforce a culture of ethics and integrity, through initiatives such as the Compliance Multipliers program, which promotes best practices at every level of our organization.



All of these efforts reinforce our belief that growth, innovation, and responsibility go hand in hand. We remain focused on the future with a long-term vision, ready to strengthen our assets, support urban development, and generate positive impact — building, today, the Multiplan of tomorrow: a Company even more prepared, resilient, and committed to creating value in the coming decades.

EDUARDO KAMINITZ PERES
Multiplan CEO

About Multiplan

- 07. Who We Are
- 08. Portfolio
- 15. Strategic Pillars
- 16. Highlights from 2024
- 17. Multiplan 50 years
- 24. 2024, an award-winning and recognized trajectory



Who We Are

GRI 2-1 | 2-6

We are Multiplan, one of Brazil's leading real estate companies, recognized for our portfolio of high-end shopping centers and innovative mixed-use developments.

We embrace a full-service approach — from conception and execution to ownership and management — ensuring complete oversight of every project we undertake.

Over the past 50 years, our journey has been marked by pioneering spirit and innovation. We have consistently demonstrated the ability to identify opportunities, anticipate trends, and create developments that go beyond the conventional, transforming them into true hubs for community, business, and entertainment.



Mission

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



Vision

To consolidate its projects as the best and most complete solutions for providing consumption, entertainment, services and well-being, and to be therefore the leading player in the Brazilian shopping center industry.



Values

"The secret to success is to do things well."

Multiplan's primary objective is to achieve quality and excellence in all its ventures. Long-term success results from the determination to always do things well. And to do things well, it is necessary to enjoy what one is doing. This is the principle that Multiplan has always respected, leading it to become one of Brazil's most solid and dynamic shopping center groups.



VillageMall, RJ

Portfolio

GRI 3-3 Portfolio

Currently, our portfolio includes 20 shopping centers and two corporate tower complexes, totaling a Gross Leasable Area (GLA) of 940,883 sq.m, with over 6,000 stores and an estimated annual flow of 200 million visits.

Strategically located in key regions across Brazil, our assets play an important role in fostering local development, generating employment, expanding access to essential services, and promoting the local economy, leisure, arts, culture, and entertainment.



20 shopping centers
with over **6,000** operations



2 corporate **tower complexes**



14 **Malls** with mixed-use projects,
7 of which are already integrated



940,883 sq.m.
Total GLA*



61.7% of the mix focused
on experience & convenience**



Shopping malls connected to **Multi**,
in line with **omnichannel** strategies



Properties located in central areas
in the largest consumption centers/
growth vectors of cities

* Includes shopping malls and two corporate tower complexes

** Includes services, Food Court & Gourmet Area, and miscellaneous segments

Strategically located developments



ALAGOAS

Maceió

- Parque Shopping Maceió

DISTRITO FEDERAL

Brasília

- ParkShopping
- ParkShopping Corporate

MINAS GERAIS

Belo Horizonte

- BH Shopping
- DiamondMall
- Pátio Savassi

RIO GRANDE DO SUL

Porto Alegre

- BarraShoppingSul
- ParkShopping Canoas
- Golden Lake

PARANÁ

Curitiba

- ParkShoppingBarigüi

SÃO PAULO

São Paulo

- MorumbiShopping
- Morumbi Corporate
- ShoppingVilaOlímpia
- ShoppingAnáliaFranco

Jundiaí

- JundiaíShopping

Ribeirão Preto

- RibeirãoShopping
- ShoppingSantaÚrsula

São Caetano

- ParkShoppingSãoCaetano

RIO DE JANEIRO

Rio de Janeiro

- BarraShopping
- NewYorkCityCenter
- VillageMall
- ParkShoppingCampoGrande
- ParkJacarepaguá

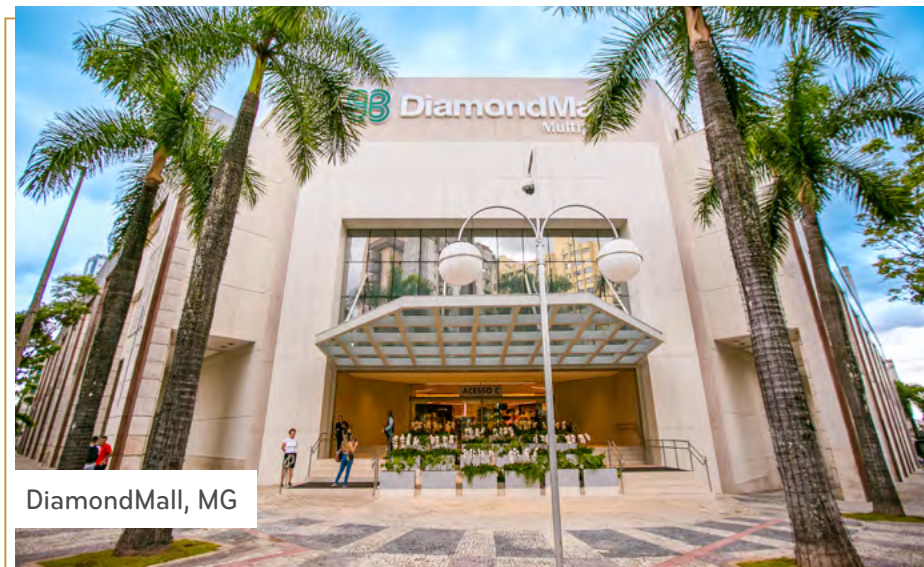
Our portfolio

Shopping centers





ParkShopping, DF



DiamondMall, MG



NewYorkCityCenter, RJ



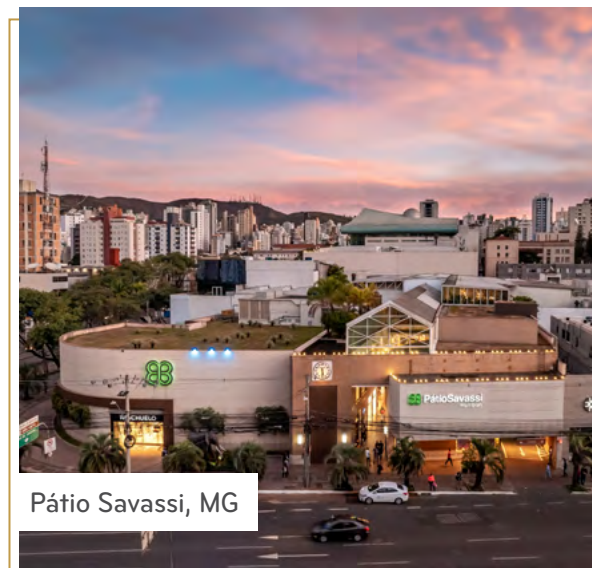
ShoppingAnáliaFranco, SP



Shopping Santa Úrsula, SP



ParkShopping Barigüi, PR



Pátio Savassi, MG



BarraShopping Sul, RS



Shopping Vila Olímpia, SP



ParkShopping São Caetano, SP



JundiaíShopping, SP



ParkShoppingCampoGrande, RJ



VillageMall, RJ



Parque Shopping Maceió, AL



ParkShopping Canoas, RS



ParkJacarepaguá, RJ

Office and residential developments

ParkShopping Corporate, DF



Morumbi Corporate, SP



Illustrative image - Golden Lake, RS

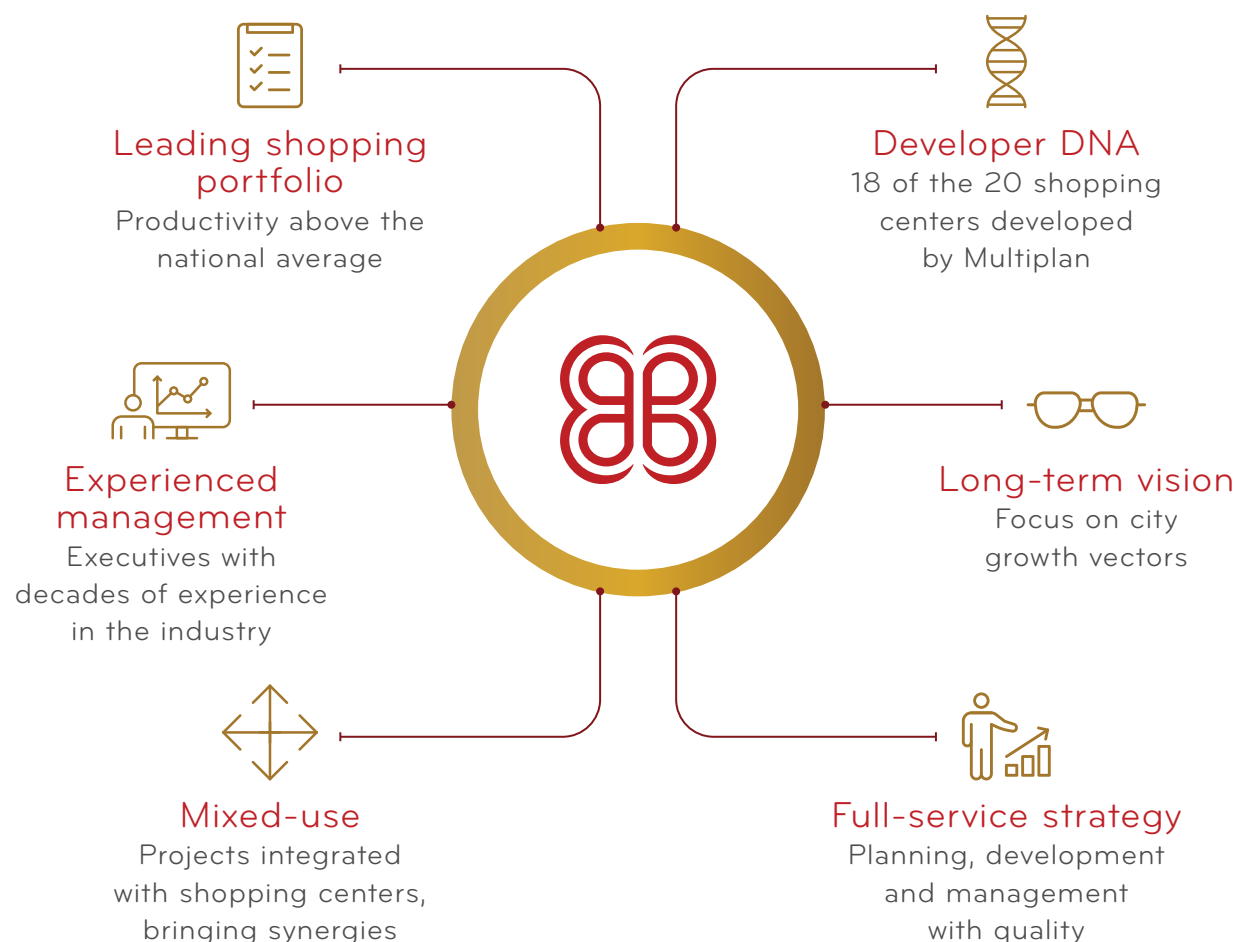


Strategic Pillars

Our strategic pillars reflect a deep commitment to excellence in the development and management of shopping centers and mixed-use projects.

We stand out for our high productivity, consistently above the national average, and for an expansion strategy focused on key urban growth vectors, ensuring the long-term sustainable development of our assets.

Our planning, development, and internal management processes are carried out with a strong emphasis on quality, reinforcing our leadership position in the market. We are supported by a team of experienced executives with decades of experience in the sector, and we invest in integrated projects that create meaningful synergies.



Highlights from 2024

Financial Performance

R\$ 1.3 billion
Record net income

R\$ 24 billion
Total sales in shopping centers

94.9
million shares repurchased
Largest share buyback in our history, equivalent to R\$2.1 billion

Expansion and Development

2 expansions
delivered

19
renovations

Culture and entertainment



over 1,200 events at the Company's shopping centers

Society and Environment

371 tons of food donated in the year

Schooling Project expanded to all 20 shopping centers

Digital Innovation



8 million downloads and **28 million accesses** to the Multi app

Governance

Installation of the Fiscal Council, composed only of **independent members**

Illustrative image - Lake Eyre, RS



Real Estate Development

Launch of Lake Eyre, the second phase of Golden Lake, a residential development currently under construction in Porto Alegre (RS), with a Potential Sales Value (PSV) of **R\$ 350 million**.

Multiplan 50 years



Celebrating the magic in every moment

Our journey has been marked by a commitment to surprising, delighting, and bringing a sense of magic into people's lives. To celebrate five decades of history, we launched the campaign "We do everything to make sure you experience the magic of each moment," set to the sound of "A Kind of Magic" by the iconic British band Queen.

The campaign's concept aimed to give new meaning to our logo, transforming the well-known four-leaf clover into the wings of the film's main character. The storyline follows the premise of creating unforgettable experiences and memories, precisely what Multiplan strives to offer each of its visitors.

For five decades, we have been guided by a clear mission: to promote quality of life, convenience, and value creation through the development of shopping centers and real estate projects.

Since then, we have established ourselves as a benchmark in innovation and excellence in shopping center management, evolving alongside the transformations in retail and shifts in consumer behavior.

In the past, we played a key role in shaping the concept of shopping centers in Brazil. Over the years, we have taken this model to a new level. Today, our shopping centers have become true hubs for entertainment and services, combining convenience with leisure. We create memorable experiences that bring together, in a single place, gastronomy, culture, leisure, and technology — all seamlessly integrated with the digital environment.



[Click here](#) to watch the video and feel the emotion.

Commemorative actions

As part of the celebrations marking the Company's 50th anniversary, we paid tribute to those who have always been at the heart of our journey: people.

We launched a special series highlighting the stories of employees who have witnessed different phases of Multiplan's evolution, revisiting memorable moments, achievements, and the legacy built over five decades.

In a symbolic gesture, we also recreated the front page of the O Globo newspaper from 1974, placing Multiplan's founding within the context of major events of the time, such as Pelé's departure from Santos and the inauguration of the Rio-Niterói Bridge. This initiative emphasized the Company's pioneering spirit and its innovative approach to transforming shopping centers into complete social spaces.

To strengthen our connection with the public, we invited influencers whose profiles align with our brand attributes to co-create digital content. In their own unique style, each one shared their experience in our assets, located in strategic cities across the country.



We Make Multiplan Series



Recreation of a 1974 front page of O Globo newspaper

garagem mecânica, lançado nos anos 1960 e vendido em dois dias. O foco voltado para o varejo surgiu a partir da percepção de

então vender sua participação e criar a Multiplan, empresa que adotou como filosofia "entregar mais do que as pessoas esperam".

Multiplan cria rede

Companhia promete revolução



Multiplan cria rede nacional de shopping centers

Companhia promete revolucionar o setor, transformando os hábitos de consumo



Five Decades of History

The evolution of retail and convenience goes through Multiplan



1974 to 1984

Multiplan was born in 1974



Growth and Research

- During this period, the Company inaugurated its first five shopping centers. The first, BH Shopping, in Belo Horizonte, was built in front of the highway interchange that inspired Multiplan's logo.
- It was followed by RibeirãoShopping in Ribeirão Preto; BarraShopping in Rio de Janeiro; MorumbiShopping in São Paulo; and ParkShopping in Brasília.



GLA

120,000 sq.m.



Changing Habits Shaping Shopping Centers

- At that time, shopping centers were synonymous with consumption.
- They featured an organized layout, lower ceilings, and smaller storefronts, and were designed to have little to no interaction with the external environment.
- Shopping centers were home to numerous anchor stores and department stores. Food meant fast food, and leisure was essentially the movie theater.

BH Shopping, 1979





1985 to 1994

Years of consolidating existing shopping centers, as well as other business ventures.



Growth and Research

- At that time, Multiplan completed 15 expansions in its operating shopping centers and inaugurated its first international development, CascaiShopping, in Portugal, which would later be sold to its Portuguese partner.
- Multiplan broke new ground with the opening of the BarraShopping Medical Center, the first medical center located within a shopping center. In the real estate segment, the Company delivered the Barra Golden Green residential condominium (Rio de Janeiro) and the Morumbi Office Tower (São Paulo).



GLA

180,000 sq.m.



Changing Habits Shaping Shopping Centers

- Over the years, shopping centers began to meet the demand for convenience, shifting away from their previously almost exclusive focus on consumption.
- Natural lighting was slightly enhanced through the addition of skylights, while greater variety

in stores and activities has been introduced. The tenant mix is gradually being influenced by changes in consumer habits. Gourmet areas featuring renowned restaurants were created, along with new options for leisure and entertainment.

Barra Golden Green Residential, inaugurated in 1992, RJ





1995 to 2004

Transforming shopping centers into social hubs



Growth and Research

- Four shopping centers were launched, increasing the number of assets in Multiplan's portfolio from five to nine: DiamondMall (Belo Horizonte), New York City Center (Rio de Janeiro), ShoppingAnáliaFranco (São Paulo), and ParkShoppingBarigüi (Curitiba). Additionally, eight expansion projects were completed during the period.
- In the real estate segment, we delivered the BarraShopping Business Center in Rio de Janeiro, Il Villaggio — a high-end residential condominium in Miami — and two residential buildings in the Península region, located in Barra da Tijuca, Rio de Janeiro.



GLA

351,000 sq.m.



Changing Habits Shaping Shopping Centers

- During this period, visitors began seeking convenience, efficiency, and well-being, and shopping centers adapted to optimize their customers' time by offering an increasing range of services, such as gyms, supermarkets, and corporate offices integrated into the malls.
- Retail spaces became more segmented, making it easier for consumers to find specific products and services.

NewYorkCityCenter, RJ, 1999





2005 to 2014

IPO and accelerated growth



Multiplan IPO, 2007



Growth and Research

- The period marks the beginning of Multiplan's shares being traded on the Brazilian stock exchange, in 2007. With the proceeds from the initial public offering, the Company accelerated its development and inaugurated seven new shopping centers in Porto Alegre, São Paulo, São Caetano, Jundiaí, Rio de Janeiro, and Maceió.
- The Company also acquired two additional assets: Pátio Savassi, in Belo Horizonte, and Shopping Santa Úrsula, in Ribeirão Preto.
- In the real estate segment, five commercial towers and one residential tower were completed, all adjacent to the Company's shopping centers in Porto Alegre, São Paulo, and Brasília. In 2015, Multiplan's shares were included in the Bovespa Index, Brazil's main stock market index.



Changing Habits Shaping Shopping Centers

- At this moment, visitors increasingly value new experiences offered by shopping centers, and stores became more than just points of sale – they transform into brand showcase spaces, featuring sensory experiences and new interactions with the public.
- Shopping centers gained more green areas, plazas, and open spaces for hosting events, as well as customized environments designed for specific audiences, such as family-friendly zones.



GLA

858,000 sq.m





2015 to Present

Planning the Next Growth Cycle and Entering the Phygital Era



Growth and Research

- Launch of Multi (see more on page 70) in 2019. The app marks the beginning of the Company's Digital Strategy.
- Multiplan inaugurates ParkShopping Canoas in Rio Grande do Sul and increases its shareholding in BarraShopping, MorumbiShopping, and ParkShoppingBarigüi.
- In November 2021, Multiplan opens ParkJacarepaguá in Rio de Janeiro, the Company's 20th development.
- Construction begins on the Golden Lake complex, an ambitious project that reflects the Company's vision for the future of urban development with a focus on sustainable construction.



GLA

941,000 sq.m



Changing Habits Shaping Shopping Centers

- With the emergence of new technologies and the transformation of societal habits, shopping centers are beginning to adapt to the digital era. The concept of phygital emerges, merging virtual and physical retail, thereby enhancing the customer experience.
- Featuring a cleaner architectural design and a focus on using sustainable materials adaptable to various types of projects and retailers, these environments become more welcoming, with increased green areas and spaces dedicated to social interactions, fulfilling the role of public spaces with greater safety and convenience.

ParkJacarepaguá, RJ, 2021



2024, an award-winning and recognized trajectory



Valor 1000



Recognition as one of the five largest companies in the real estate market.

LIDE & Veja Empresas Award



Top 100 Most Influential Companies in Brazil

Broadcast Empresas Award



The only representative of the sector to be ranked among the **most profitable companies on the stock exchange.**

Bloomberg Línea Award



Top 500 Executives in Latin America

Abrasce Award



1 Gold

"Institutional Campaigns", with VillageMall (RJ)



3 Silver

- "Technologies and Digital Campaigns," with Acesso Multi
- "Institutional Campaigns," with Parque Shopping Maceió (AL)
- "Events and Promotions," with ShoppingVilaOlímpia (SP)



1 Bronze

"Newton Rique Sustainability Award – ESG", with BarraShopping (RJ)

GRI Awards 2024



1st place – NewYorkCityCenter renovation (RJ)



1st place – ParkShoppingBarigui expansion (PR)



3rd place – “Christmas Donation Meter” Campaign

ADEMI-RJ



NewYorkCityCenter (RJ) revitalization project won in the “Retrofit Project” category

Marco Maciel Award



1st place in Institutional Relations, with the Project “The ‘G’ of ESG in People Management”



3rd place in the ESG category, with the “Schooling Project”

Jatobá PR Award



1st place in the “Sustainability Report” category

Corporate Governance

- 27. Corporate Governance
- 33. Shareholders Structure
- 34. Integrity Program
- 36. Internal Audit
- 37. Code of Conduct
- 38. Ethics Channel and other interactions
- 38. Conflict of interest
- 39. Risk Management
- 40. ESG Governance
- 41. Institutional Relations



Multiplan Clover Sculpture, Park Jacarepaguá, RJ

Corporate Governance

GRI 2-9 | 3-3 Corporate Governance

The Company is publicly traded and, since its initial public offering in 2007, has been listed on **Level 2 of Corporate Governance of B3 S.A. – Brasil, Bolsa, Balcão**, the Brazilian stock exchange.

Listing on Level 2 entails the voluntary adoption of a set of corporate governance practices that go beyond the requirements of the Brazilian Corporate Law, ensuring the enhancement of shareholders' rights and the mitigation of information asymmetry risks. The rules of this listing segment include:

- Prohibition on any one individual holding both the positions of Chairman of the Board of Directors and CEO or principal executive of the Company;
- Requirement for a statement from the Board of Directors on any public offer for the acquisition of the Company's shares;
- Assurance that, in the event of a change in control, all shareholders can sell their shares for the same price granted to the controlling shareholder;

- Provision in the bylaws stipulating arbitration shall be used to resolve conflicts between Multiplan and its shareholders;
- Requirement that the Board of Directors be composed of at least 20% independent members, without ties to the Company or the controlling shareholder;
- Monthly disclosure of transactions involving securities issued by the Company carried out by controlling shareholders; and
- Publication of an Annual Calendar of Corporate Events.

VillageMall, RJ



Multiplan Clover Sculpture, Morumbi Corporate, São Paulo



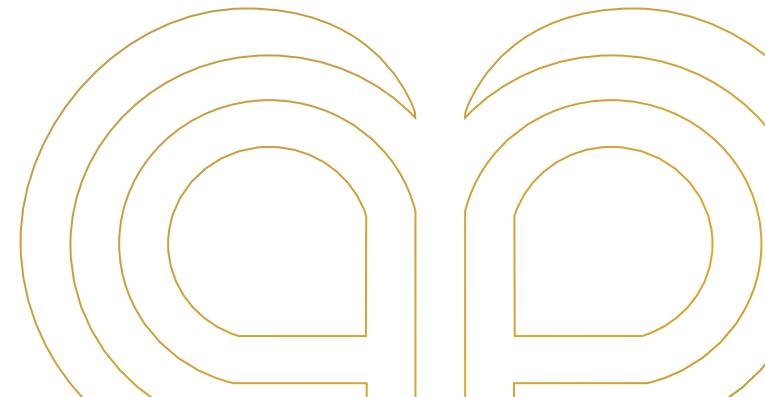
In 2024, significant developments in the Company's corporate governance strengthened its pillars of integrity, independence, and transparency.

During the period, the Fiscal Council was reinstated, composed of independent members only, and changes were made to the composition of the Board of Directors, which began to include two independent members. These changes reinforce the Company's commitment to best practices and alignment with the highest market standards, ensuring greater credibility and balance in strategic decision-making and accountability.

Over the past year, the Company also carried out projects aimed at improving processes and controls, in addition to continuing training sessions and communications that consistently reinforce themes related to integrity and keep ethics in constant focus.

In this context, the "Compliance Multipliers" program was launched, engaging employees from various departments in promoting ethical practices in daily operations. Furthermore, the fifth edition of Compliance Week was held, fostering reflections on professional conduct and responsible decision-making, thereby further expanding the reach of the Company's integrity guidelines.

Additionally, a corporate restructuring took place, marked by the exit of the Canadian pension fund OTPP (Ontario Teachers' Pension Plan) from the Company's controlling block and the repurchase of part of its stake by Multiplan itself. This transaction, approved by 99.92% of shareholders, enabled the Company to simplify its capital structure, generate shareholder returns, and strengthen its focus on growth opportunities.



Board of Directors

The Company's Board of Directors (BoD) is the collegiate decision-making body responsible, among other duties, for implementing general business policies, including long-term strategy and the oversight of Multiplan's executive management.

In accordance with the Bylaws, the BoD meets, as a rule, at least once every quarter and, on an extraordinary basis, whenever necessary. All decisions by the body are made by a majority vote of the members present at any duly convened and constituted meeting.

In 2024, as part of an effort to increase autonomy and enhance the impartiality of its decisions, an additional independent member was added to the Board of Directors.



Morumbi Corporate, SP

Appointment and Election of Board Members

GRI 2-10 | 2-11

The Bylaws of Multiplan state that the Board of Directors must be composed of a minimum of five and a maximum of ten members. The members are elected at the General Meeting for a renewable term of two years, with the possibility of re-election or dismissal at any time by the shareholders.

The appointment of members to the Board is carried out in accordance with the rules established by the Brazilian Securities and Exchange Commission (CVM), as well as the requirements of the Level 2 Corporate Governance listing segment of B3.

At the end of 2024, the Board was composed of six members, one of whom also held an executive position within the Company, serving as a Director.

In accordance with applicable definitions, two members of the Board are considered independent, thus meeting the minimum threshold of 20% required by CVM regulations and by the standards applicable to Level 2 governance companies listed on B3.

The Chairman of the Board does not hold an executive position within the Company.

With the aim of forming a collegiate body with complementary attributes aligned with Multiplan’s objectives and activities, nominations take into account the candidates’ commitment to fulfilling their duties,

professional qualifications, and alignment with the Company’s values and culture.

The current composition of the Board of Directors includes professionals with expertise in a broad range of areas, such as risk management, finance, environmental and social responsibility, corporate governance, human resources management, among others.

Members of the Board of Directors*	Position
José Isaac Peres	Chairman
Eduardo Kaminitz Peres	Serving member
Ana Paula Kaminitz Peres	Serving member
Antonio Paulo Carvalho Pierotti	Independent Director
Gustavo Henrique de Barroso Franco	Independent Director
José Paulo Ferraz do Amaral	External Director**



To learn about the professional backgrounds and skills of the members of the Board of Directors, please refer to item 7.3 of the [Reference Form](#).

*All members of the Board of Directors as of December 31st, 2024, were elected on April 26, 2024, for terms until the 2026 Annual General Meeting.
** The IBGC (Brazilian Institute of Corporate Governance) Code of Best Governance Practices classifies as “external” directors who do not have a current employment or management relationship with the organization, but who do not fall under the classification of independent directors.

Fiscal Council

Multiplan's Fiscal Council is a non-permanent body, which, when established, is composed of a minimum of three and a maximum of five members.

In accordance with the Brazilian Corporations Law, the Fiscal Council is responsible for overseeing management, analyzing financial statements, budget proposals, and investment plans, as well as issuing opinions on changes to share capital and corporate reorganizations. It is also required to report any irregularities to management and to denounce errors, fraud, or criminal acts to either management or the General Meeting.

At the Annual General Meetings held on April 28, 2023, and April 26, 2024, the Fiscal Council was established at the request of shareholders holding an equity interest exceeding the minimum threshold required by CVM regulations for the installation of such a body.

Executive Board

Officers are the Company's legal representatives, being responsible for the day-to-day management and the implementation of the general policies and guidelines established by the Board of Directors and the General Meeting.

They are appointed by the Board of Directors for a two-year term and may be reelected.

According to the Bylaws, the Executive Board must be composed of: a Chief Executive Officer, between one and four Executive Vice Presidents and up to six Officers without a specific title. In compliance with CVM regulations, one of the statutory officers must be the Investor Relations Officer.

Currently, Multiplan's Executive Board is composed of six members.

Executive Board members*	Position
Eduardo Kaminitz Peres	CEO
Armando d'Almeida Neto	Vice-President – Chief Financial and Investor Relations Officer
Marcello Kaminitz Barnes	Vice President of Development
Marcelo Ferreira Martins	Vice-President of Operations
Vander Aloisio Giordano	Vice President of Compliance and Institutional Affairs
Hans Christian Melchers	Officer with no specific designation

Fiscal Council members*	Position
Vitor Rogério da Costa	Serving member
Ian de Porto Alegre Muniz	Serving member
Carlos Alberto Alvahydo de Uihôa Canto	Serving member
Mauro Eduardo Guizeline	Serving member

*All members of the Board of Directors as of December 31st, 2024 were elected on May 3, 2024, for two-year terms.

Advisory Committees

Six non-statutory committees support the management, playing an important role in analyzing strategic matters and enhancing the efficiency of the Company's decision-making processes.

FINANCE COMMITTEE

Year of establishment: 2014.

Responsibilities: Responsible for receiving, analyzing and deciding on any contract that involves expenses, disbursements, payments and/or assumption of obligations that exceed the authorized amount.

MALLS COMMITTEE

Year of establishment: over 30 years ago.

Responsibilities: Responsible for deciding on tenants' requests, such as rent reductions, exemptions, contract renewals, changes in business activity or trade name, and installment payment of debts.

ETHICS COMMITTEE

Year of establishment: 2022.

Responsibilities: Responsible for promoting and monitoring compliance with the Code of Conduct, resolving ethical doubts and dilemmas, defining criteria for cases not covered by the rules, and recommending penalties for noncompliance. It is also responsible for reviewing and updating the Code whenever necessary, with the approval of the Board of Directors.

SALES COMMITTEE

Year of establishment: over 30 years ago.

Responsibilities: Its responsibilities include evaluating and approving potential tenants, considering the rental segment, values, payment methods, and the rental Company's investments. It is also responsible for analyzing contract terminations, store availability, technical reserves, and vacancy periods, as well as defining negotiation guidelines, including targets, price lists, and expansions.

PRIVACY AND SECURITY COMMITTEE

Year of establishment: 2020.

Responsibilities: Develops and improves personal data protection policies, in addition to proposing and defining initiatives aimed at training and guiding employees on compliance with the General Data Protection Law (LGPD). The committee is also responsible for monitoring and reviewing controls, ensuring regulatory compliance.

AUDIT COMMITTEE

Year of establishment: 2023.

Responsibilities: The Committee is responsible for overseeing the work of the Internal Audit, as well as approving the Annual Activity Plan and Report and defining the audit cycles for monitoring the organization's most strategic areas.



Multiplan Clover Sculpture, JundiaíShopping, SP

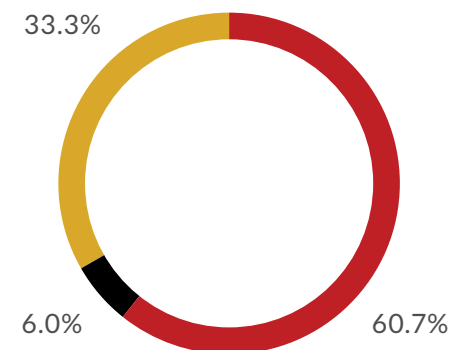
Shareholders Structure

In 2024, there was a significant restructuring in Multiplan's shareholder composition following the exit of the Ontario Teachers' Pension Plan (OTPP), a Canadian fund that held 27.4% of the Company's shares. OTPP sold its stake, with the shares being acquired partly by Multiplan itself and partly by the Peres family, the Company's founding family.

The transaction was approved by minority shareholders at a meeting held in October 2024. With the repurchase and subsequent cancellation of the acquired shares, the Peres family's stake increased, reaching 33.3% by the end of the year. The Company's free float now represents approximately 60.7% of the share capital, while the combined holding of Multiplan's Management and Treasury accounted for 6.0%. At year-end, the total number of issued shares stood at 519,163,701.

The change in the ownership structure was well received by the market, which viewed the move as a sign of Multiplan's confidence in its future. The share repurchase, approved by 99.92% of shareholders, not only reinforced this sentiment but also generated value for the Company and its shareholders. The new structure will provide the Company with greater flexibility and agility in executing its strategies, while also strengthening its corporate governance.

	Shares	%
Mr. and Mrs. Peres	172,736,758	33.30%
Free Float	315,179,462	60.70%
Manag. + Treasury	31,247,481	6.00%
Total	519,163,701	100.00%



- Free float
- Manag. + Treasury
- MPAR + Peres*

*Shareholders Structure as of December 31st, 2024.

Integrity Program

GRI 2-23

Multiplan's Integrity Program aims to promote a culture of ethics and integrity in daily business activities, safeguarding the Company and its employees while preserving its reputation. To this end, it adopts awareness initiatives and implements controls and mechanisms designed to prevent, detect, and address errors, potential misconduct, and irregularities.

The governance of the program is overseen by the Institutional and Compliance Vice-Presidency, which holds the autonomy to make decisions and the appropriate resources to implement the necessary procedures. The Vice-President of Compliance and Institutional Affairs reports directly to the Chief Executive Officer, ensuring strategic alignment.

The Compliance Department is responsible for leading the development and dissemination of ethical conduct and anti-corruption policies, reinforcing internal controls in accordance with the Anti-Corruption Law and the Anti-Money Laundering Law, and conducting training sessions and internal investigations. Its main activities include:

- Improving control policies and correcting flaws in internal mechanisms;
- Monitoring authority policies;
- Disseminating a culture of compliance;
- Creating controls and tests aligned with the Anti-Corruption Law and the guidelines of the Comptroller General's Office;
- Conducting periodic training.

Monitoring of integrity actions is ensured by the participation of the Vice President of Compliance and Institutional Affairs in Executive Board meetings, guaranteeing that integrity practices are considered in strategic decision-making processes.

To strengthen integrity in business practices, the Company has adopted the Know Your Partner (KYP) process for the evaluation and management of suppliers and service providers. Additionally, binding clauses have been included in contracts, requiring partners to formally agree to the Company's Compliance Charter, which establishes a commitment to ethical and responsible conduct.



5th edition of Compliance Week



Compliance Multipliers program

In 2024, the Company held the 5th edition of Compliance Week, an event that has become part of its annual calendar and plays a strategic role in strengthening its compliance culture. The initiative encourages reflection on professional conduct and ensures that all employees are aligned with the Company's values.

The activities took place at the Multiplan Theater, located in the VillageMall shopping center (Rio de Janeiro), and were broadcast to all shopping centers and offices.

The program for this edition included lectures by experts who addressed topics related to ethics and integrity in interpersonal relationships, encouraging reflection on choices and behaviors within the professional context.

In addition to the lectures, the Integrity Game was launched during the event, challenging employees to make decisions aligned with the Company's integrity and governance guidelines.

MULTIPLYING GOOD PRACTICES

Strengthening the culture of ethics and integrity, in 2024 the Company launched the Compliance Multipliers program. Its objective is to ensure that compliance practices and values are disseminated and experienced at all levels of the organization.

With a team of 52 multipliers distributed across various departments and shopping centers, the program aims to bring employees closer to the subject, facilitating communication and ensuring that guidelines and policies, such as the Code of Conduct, are widely understood and applied.

The multipliers are available to receive questions, suggestions, and provide guidance, contributing to the continuous improvement of internal processes and the construction of an increasingly positive and collaborative environment.



Learn more about the program by watching the video, in which the ambassadors discuss the initiative and how it reinforces the Company's values and principles.

Internal Audit

In addition to the Compliance activities and as part of the Integrity Program, the Company established an Internal Audit in 2023.

Its role is to strengthen risk management and enhance internal controls, ensuring transparency and compliance with laws and regulations. The scope includes both assurance and consulting services, covering the review of corporate processes as well as special audits.

In 2024, the Internal Audit consolidated its structure and methodology by implementing an audit plan focused on the analysis of core areas. Based on the results obtained, opportunities for improvement were identified, which will be monitored and supported by the department.

During the period, there was also an increase in the number of audited processes, with special emphasis on revenue auditing, reinforcing corporate integrity and contributing to the robustness of Multiplan's management.



RibeirãoShopping, SP

Code of Conduct

GRI 2-23

An essential part of Multiplan's success over the course of 50 years stems from its commitment to values and ethical principles that guide all its activities. To ensure that its journey remains aligned with high standards of integrity, these precepts have been formalized in the Code of Conduct, a guide that reinforces the importance of doing the right thing, at the right time, and in the right way.

Through this code, the Company seeks to encourage all employees — including managers, employees, interns, and regular service providers — to adopt ethical behaviors, avoid fraudulent practices, and preserve the integrity and values that uphold its reputation.



Refer to the full
Code of Conduct.

COMMUNICATION AND ADHERENCE TO THE CODE OF CONDUCT

The Code of Conduct is widely disseminated through dedicated internal communication channels. Employees regularly renew their acknowledgment and commitment to the document's guidelines through the renewal of their declaration of adherence.

Service providers, suppliers, and other external partners formalize their compliance with the guidelines through standard contractual compliance clauses or through the General Contracting Standards.

Upon registration, new suppliers receive formal communication regarding the Company's expectations with respect to anti-corruption and socio-environmental conduct.

COMPLEMENTARY POLICIES

In addition to the Code of Conduct, the Company has implemented specific policies that reinforce governance, legal compliance, and risk prevention across all operations. These include:

- Material Fact Disclosure Policy;
- Securities Trading Policy;
- Money Laundering Prevention Policy;
- Information Security Policy.



The Code of Conduct addresses topics such as:

- **Professional conduct**, including standards of presentation, appropriate use of Company resources, confidentiality of information, and responsible use of social media;
- **Rejection** of discrimination and of moral or sexual harassment;
- **Prevention of conflicts of interest**, with rules concerning secondary activities, the receipt of gifts, and participation in events sponsored by third parties;
- **Ethical relationships** with clients, shareholders, suppliers, public authorities, and competitors;
- **Social and environmental responsibility**, emphasizing respect for the environment and support for initiatives that benefit society;
- **Oversight mechanisms**, such as the Ethics Committee and the Ethics Channel, which support compliance with the established rules and expected behaviors.

Ethics Channel and other interactions

GRI 2-16 | 2-25 | 2-26

The Ethics Channel is available to anyone, whether internal or external to the Company, and may be used either anonymously or with identification to report non-compliance with legislation, internal policies, and/or the Code of Conduct. The channel may also be used to ask questions or suggest improvements to internal controls, systems, and the work environment.

Users of the Ethics Channel are guaranteed anonymity, if desired, as well as protection against retaliation for good-faith reports.

Messages are securely recorded by an independent third-party Company. The verification of ethical and conduct violations is carried out by the Compliance Department, under the supervision of the Ethics Committee, which works to promptly conduct investigations and implement the necessary measures.

Information related to integrity matters is reported to the Board of Directors as needed, depending on the severity of the issue.

In addition to the Ethics Channel, employees may contact the Compliance Department directly — in person, by phone, or via email — and may also seek guidance from their managers.

In 2024, the Company also launched the Compliance Multipliers Program, aimed at bringing the Compliance Department closer to employees and further promoting the ethical culture and guidelines (see page 35 for further information).

Conflict of interest

GRI 2-15

To prevent and mitigate conflicts of interest, the Company adopts corporate governance practices recommended or required by law, including the rules established in the B3 Level 2 Listing Segment Regulations and the Brazilian Corporations Law.

Furthermore, the most recent revision of the Company's Code of Conduct, approved in 2022, incorporated guidelines and recommendations for identifying and managing situations of this nature.

All such situations are duly disclosed to stakeholders in accordance with CVM regulations, through market announcements, the Reference Form, or other applicable means, as appropriate.

Additionally, to ensure the independence and objectivity of external auditors, the Company adopts governance policies that prevent conflicts of interest, prohibiting auditors from reviewing their own work, performing managerial roles, or promoting clients' interests. Contracted firms are required to ensure compliance with these principles, confirming that their services do not compromise the impartiality of their audits.



For reporting concerns, asking questions, or offering suggestions and compliments, please access the Ethics Channel:
- Website: multiplan.com.br/canaldeetica
- E-mail: canaldeetica@multiplan.com.br

Risk Management

GRI 2-13

A risk management organizational structure has been adopted, incorporating segregation of duties and continuous monitoring. Within this framework, each level of the organization holds specific responsibilities related to the prevention, monitoring, treatment, or response to the materialization of risks:

- **Employees:** Identify risks and report them to their superiors, adopting preventive and mitigating measures.
- **Executive Board:** With support from the Compliance Department, manages risks within their respective units, overseeing the implementation of controls and performance indicators.
- **Audit Committee:** Established in 2023, is responsible for approving Internal Audit plans and evaluating their outcomes.
- **Board of Directors:** Oversees risk management practices, deliberating on financial strategies and results.
- **Compliance Area:** Responsible for reviewing internal processes, drafting regulations and guidelines, developing control policies, and ensuring compliance with anti-corruption and anti-money laundering laws.
- **Internal Audit:** Established in 2023, conducts control testing, monitors compliance with regulations, and oversees the implementation of sound control and risk management practices, operating with full independence.
- **External Audit:** Supports the organization by reviewing financial information and recommending improvements to internal controls.



ESG Governance

GRI 2-12 | 2-13 | 2-17

To ensure effective ESG governance integrated into the Company's business strategy and daily operations, a shared responsibility model has been implemented, encompassing both the deliberations and evaluations of the Board of Directors and the routine activities of employees.

Board members oversee the alignment of the Company's values, mission, strategies, policies, and objectives with sustainable development principles during periodic board meetings. During these sessions, sustainability initiatives and their results are monitored and discussed by the board.

The implementation of the sustainability strategy is under the responsibility of the executive officers, who are tasked with disseminating actions aimed at identifying and managing the Company's social, environmental, and economic impacts.

The Vice President of Compliance and Institutional Affairs is responsible for implementing quality and sustainability programs, as well as for enhancing the applicable standards, guidelines, and procedures.

To engage employees on the topic, qualitative ESG metrics are used in determining variable compensation during the annual individual performance evaluations.

ESG WORKING GROUP

With the aim of supporting senior management in monitoring and analyzing trends and challenges related to environmental, social, and governance aspects, as well as in proposing relevant initiatives and projects, an ESG Working Group was established.

This group reports directly to the officers and vice presidents, who, in turn, refer strategic and high-impact issues for deliberation by the Board of Directors. The group's members have expertise in areas essential to the Company's sustainable development, such as People Management, Social Responsibility, and Corporate Governance.



Getúlio Vargas Park, next to ParkShopping Canoas, RS

Institutional Relations

GRI 2-28

The Company maintains institutional relationships with various companies, entities, and representative associations, with the aim of developing the retail and shopping center segments in Brazil, as well as enhancing its positive impact in the regions where it operates.

It is a permanent member of the Brazilian Association of Publicly-Held Companies (Abrasca), an entity that brings together publicly traded companies from various sectors in Brazil.

The Company is also affiliated with the Brazilian Association of Shopping Centers (Abrasca) and collaborates with other industry institutions, such as the Rio de Janeiro Commercial Association (ACRJ), the Union of Real Estate Purchase, Sale, Leasing and Management Companies of Rio de Janeiro (SECOVI-RJ), and the Association of Managers of Real Estate Companies (ADEMI-RJ), establishing strategic alliances with entities that share similar missions and goals.

Part of the BarraShopping complex, RJ



Operating and Financial Performance

- 43. Sound performance
- 44. Performance history since IPO
- 45. Stock Market



ParkShoppingBarigüi, PR

Sound performance


Driven by the solid performance of its 20 shopping centers and by strategic initiatives focused on expansion, innovation, and capital allocation, the Company continued its growth trajectory, delivering increasingly strong results.

After surpassing the milestone of R\$ 1.0 billion in net income in 2023, the Company grew by 31.4% in the year, reaching R\$ 1.3 billion in 2024. Net revenue for the year totaled R\$ 2.5 billion, representing a 23.8% increase.

Historic milestones were also achieved in other key indicators such as NOI, EBITDA, and FFO, driven by operational efficiency, new revenue streams, and other value-generating strategies.

Total sales across Multiplan’s shopping centers reached R\$ 24.0 billion in 2024, a 9.3% increase compared to the same period of the previous year. All shopping centers recorded sales growth during the period, with special mention to NewYorkCityCenter (RJ), which recorded the highest increase among all properties (33.8%), boosted by a renovation project that included upgrades to flooring, lighting, façade, furnishings, and a new tenant mix with additional dining options.

On the commercial front, 490 new stores were leased, contributing to an increase in the average occupancy rate of the shopping center portfolio, reaching 96.2% in 2024 – the highest level since 2020.



[Click here](#) to access the 4Q24 Earnings Report in full.

A RECORD-BREAKING YEAR GRI 201-1

Net income	FFO · Operating Cash Flow	NOI Net Operating Income
R\$ 1.3 bi	R\$ 1.6 bi	R\$ 1.9 bi
Sales in shopping centers	Interest on capital + Share buyback	NOI Margin
R\$ 24.0 bi	R\$ 2.7 bi	91.9%
Store turnover	Net delinquency	Events at shopping centers
5.4% of Total GLA	-0.1%	1,278

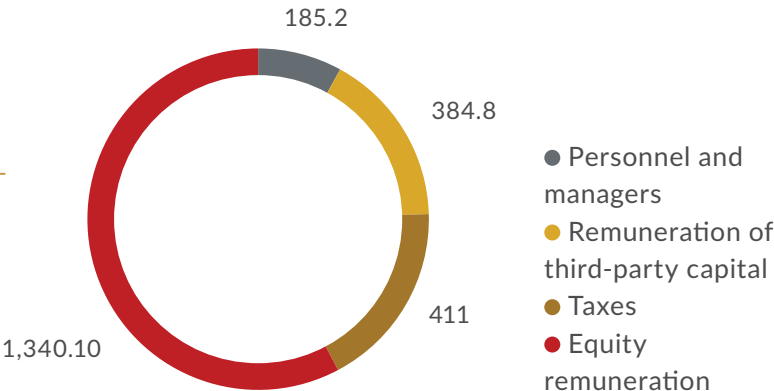
ECONOMIC VALUE GRI 201-1

Total value distributed

R\$ 2.3 bi

Retained earnings

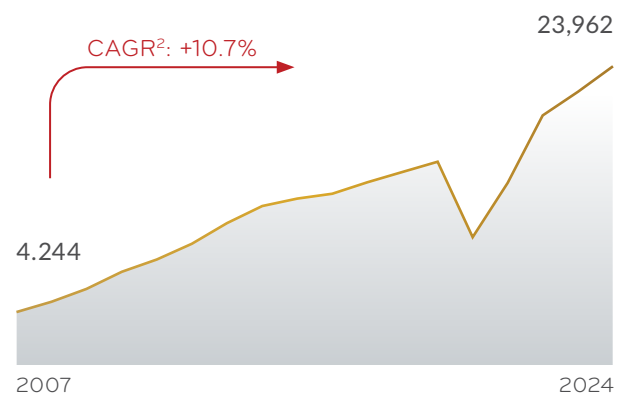
R\$ 800.8 million



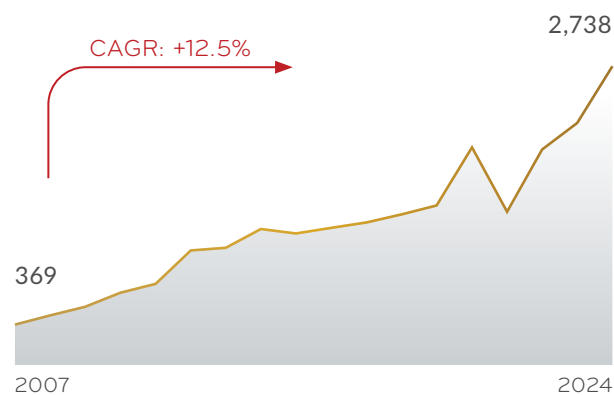
Performance history since IPO

(R\$ million)

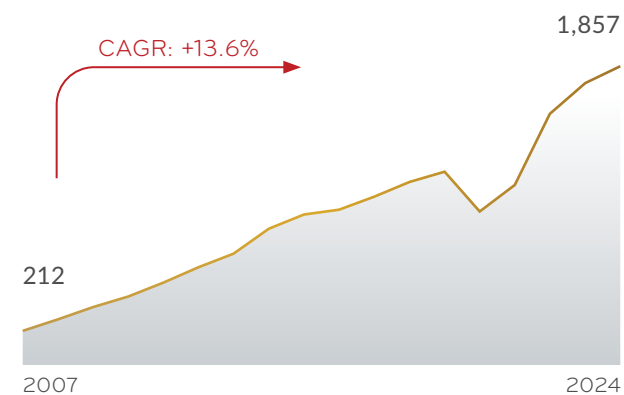
SALES¹



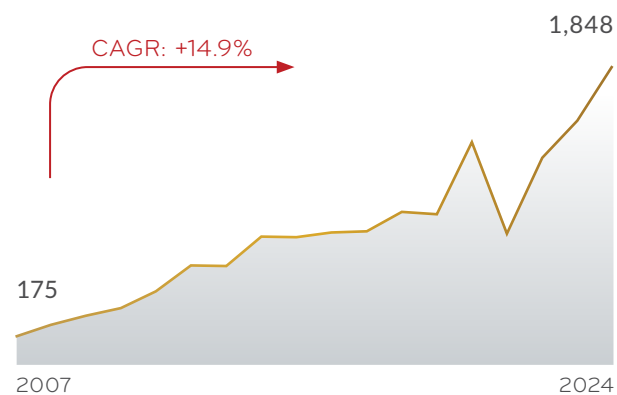
GROSS REVENUE



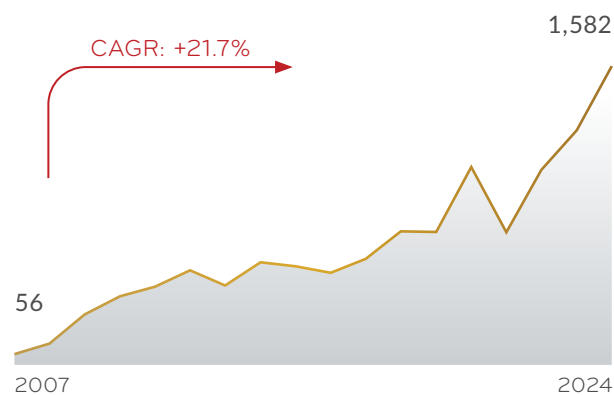
NOI



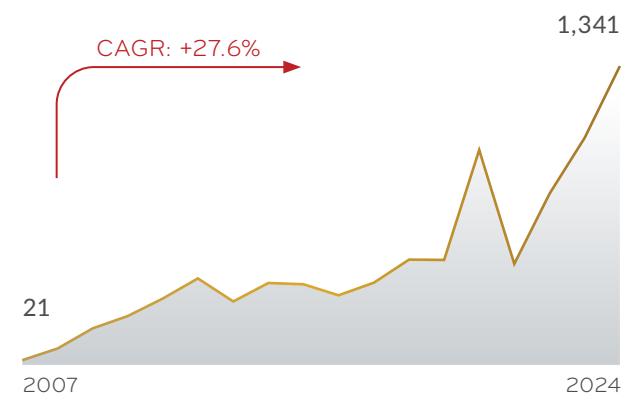
EBITDA



FFO



NET INCOME



¹ Total tenants' sales (100%).

² CAGR: Compound Annual Growth Rate.



Stock Market

As of the end of December 2024, MULT3 was trading at R\$21.08, reflecting a 25.8% decrease compared to December 2023. The Company's market capitalization stood at R\$10.9 billion, representing a 35.9% decline year over year. The discrepancy between the change in share price and the drop in market capitalization is due to the cancellation of 81.6 million shares, reducing the total number of issued shares by 13.6%.

In 2024, the average daily trading volume reached R\$110.4 million, a 1.4% increase compared to 2023, while the average number of daily trades totaled 17,208.

By year-end, MULT3 was listed in 120 indexes, including the Bovespa Index (IBOV), the Brazil 50 Index (IBrX50), the Efficient Carbon Index (ICO2), the B3 Real Estate Index (IMOB), and three MSCI indices (Invesco EM, EM IMI, and IR SD ACWI ex-US).

In 2024, Multiplan executed the largest share buyback in its history. The Company repurchased a total of 94.9 million shares, returning R\$2.1 billion to shareholders through this process. Of this total, 81.6 million shares were canceled, amounting to R\$1.8 billion*.

*Average price of shares canceled in each cancellation – 1st: R\$ 22.75, 2nd: R\$ 22.21, 3rd: R\$ 22.21.

Growth and Modernization

- 47. Expansions and Renovations
- 54. Active portfolio management



NewYorkCityCenter, RJ

Expansions and Renovations

GRI 3-3 Infraestrutura | 203-1 | 203-2

With a forward-looking perspective and a commitment to innovating, attracting, and anticipating consumer needs, the Company seeks to preserve the longevity and strength of its business by keeping its shopping centers attractive, modern, and competitive through continuous investments in expansions and renovations.

Ongoing portfolio enhancement forms the foundation of its long-term strategy, enabling sustained growth and value creation.

These initiatives enhance the Company's assets, improve the experience of both consumers and tenants, and stimulate local commerce. They also ensure the Company remains ahead of retail transformations, creating spaces that are more innovative, accessible, and sustainable.

In addition, investments in the renovation and expansion of shopping centers have a significant associated social impact. They drive job creation and contribute to urban infrastructure, supporting the development of the regions where the Company operates.

Overall, the Company's growth and modernization plan includes the expansion of five shopping centers in its portfolio by 2026. In 2024, two of these projects were delivered: the expansion of DiamondMall in Belo Horizonte, Minas Gerais, and the expansion of ParkShoppingBarigüi in Curitiba, Paraná.

In the past year, the Company also launched the expansions of Parque Shopping Maceió in Alagoas and ParkShopping in Brasília, Federal District, and continued the expansion and renovation of MorumbiShopping in São Paulo, scheduled for completion in 2026.

In 2024, renovation works at Pátio Savassi in Belo Horizonte, Minas Gerais, continued, while the renovation of NewYorkCityCenter, as well as the first phase of the renovation of BarraShopping, both located in Rio de Janeiro, were completed.



2 renovations completed
(DiamondMall, MG, and ParkShoppingBarigüi, PR)



2 expansions launched
(Parque Shopping Maceió, AL, and ParkShopping, DF)



1 expansion under construction
(MorumbiShopping, SP)



R\$ 790.6 million
invested in expansions and renovations



Expansions

Luxury and sophistication at DiamondMall

New brands and modern infrastructure

In 2024, the second expansion of DiamondMall, in Belo Horizonte (MG), was completed with the delivery of a fourth floor. An additional 5,100 sq.m of Gross Leasable Area (GLA) was incorporated, with an investment of R\$ 86 million.

The expansion, aimed at serving the luxury market in Belo Horizonte, introduced 26 new stores, including brands debuting in the city such as CH Carolina Herrera, Chanel, Dolce&Gabbana, Emporio Armani, and Tory Burch, as well as three new restaurants that reinforce the development's sophistication concept.

The modernization of the space stands out for its renovated skylights with high energy-efficiency glass and an 85-meter glass facade, offering a panoramic view of the city.

In addition to the expansion, the largest renovation in the mall's history was carried out, incorporating structural and technological improvements. Among the interventions, the food court and access lobbies were refurbished, the ceiling lining was replaced to improve acoustics, and the air conditioning, elevator, and escalator systems were modernized.

The project also enhanced accessibility, with upgrades to the main entrances and the construction of a new hybrid elevator, optimizing tenant logistics and providing greater comfort for customers.



DiamondMall, MG

ParkShoppingBarigüi, PR



ParkShoppingBarigüi

What was already remarkable became extraordinary

In 2024, the Company also completed the third and largest expansion of ParkShoppingBarigüi, in Curitiba, State of Paraná, adding 14,300 sq.m of GLA. With an investment of R\$ 400 million, the new floor introduced 75 stores, a Medical Center offering 25 specialties, and leisure areas.

The project's modern architecture seeks to integrate the shopping mall with nature through wide corridors, natural lighting, and a suspended boulevard. In addition, two new parking levels were added, ensuring direct access to covered parking spaces.

Alongside the expansion of the retail area, a comprehensive renovation of the shopping mall was carried out. Highlights include the replacement of furniture, renovation of the food courts and restrooms, modernization of escalators and elevators, and a new landscaping design.

Another major development at ParkShoppingBarigüi in the past year was the Viva Barigui, an innovative project that created a leisure area integrated with both the shopping mall and Barigui Park (see page 112 for further details).

MorumbiShopping, a benchmark in the sector, launches its 6th expansion

In 2024, the sixth expansion of MorumbiShopping (São Paulo) was announced, reinforcing its position as one of the country's leading shopping and leisure destinations. The project represents another step forward in the development's consistent growth trajectory, which remains among the top performers in sales within the Company's portfolio.

With the expansion, the shopping center will feature a new area capable of accommodating 40 stores, in addition to a rooftop with eight restaurants. The commercial mix will be broadened with new options in services, convenience, fashion, gastronomy, and entertainment.

The expansion will also include a complete revitalization of the development's facade and the adoption of contemporary solutions such as skylights, green areas, lounges, and high-performance materials, in line with the Company's ESG strategy.





Illustrative image - Parque Shopping Maceió, AL

The 1st expansion of Parque Shopping Maceió

Parque Shopping Maceió, inaugurated in 2013, was the Company's first development in the Northeast region, located in one of the fastest-growing areas of the city of Maceió (AL).

From the outset, the shopping center was designed with the potential for the development of a mixed-use complex, integrating residential and commercial towers in its surroundings and driving regional growth.

With the consolidation of the shopping center and the high demand from both tenants and consumers, the Company announced, in 2024, its first expansion. The project will add 5,500 sq.m of GLA to the third floor, with 45 new stores that will strengthen the product and service mix.

In addition to the commercial expansion, the project will include a covered walkway connecting the shopping center to the surrounding developments, increasing visitor traffic.

With an estimated investment of R\$ 55.4 million, the opening is scheduled for 2025, further reinforcing Parque Shopping Maceió as a strategic hub in the region.

10th expansion of ParkShopping

Four decades of connection
with Brasília

Located in Brasília (Federal District), ParkShopping has established itself as a landmark in the commercial and historical landscape of the nation's capital, fostering an emotional connection with the local community.

Innovation is part of its DNA: it was the first shopping center in Brazil to inaugurate a multiplex cinema complex and to implement a 100% free-flow parking entry system (see page 73 for more information).

In 2023, to celebrate its 40th anniversary, a major revitalization was carried out, modernizing the facade, furniture, landscaping, and various internal areas. In 2024, the shopping center announced its 10th expansion, an ambitious project that reaffirms its commitment to innovation and excellence.

Inspired by the Cerrado landscape, the new area will feature two floors with modern architecture, seamless integration with the corporate towers, and more than 60 new stores distributed across 8,000 sq.m of Gross Leasable Area (GLA).

Illustrative image - ParkShopping, DF



Illustrative image - ParkShopping, DF



Renovations

Shopping Centers in Rio de Janeiro with a New Look

At BarraShopping, the revitalization began in March 2024 and is being carried out in phases. The first stage included the replacement of the flooring, as well as the installation of an acoustic ceiling that enhances the sense of space. The lighting design was updated to create a more welcoming atmosphere, while the replacement of the food court furniture provided greater comfort and increased seating capacity by 10%.

NewYorkCityCenter also underwent a major transformation. The project modernized flooring, lighting, restrooms, and roof painting, in addition to incorporating new lounges, décor, and landscaping. The improvements generated significant impacts in the first quarter of 2024, with an increase in tenant sales and vehicle traffic compared to the previous year.



More comfort and modernity at Pátio Savassi

Also in Belo Horizonte, Minas Gerais, a major revitalization was initiated at Pátio Savassi, aimed at providing greater comfort and modernity for visitors and tenants. In 2024, the renovation of the L2 Floor began, including the replacement of the flooring, refurbishment of the plaster ceiling, modernization of the guardrails, and cladding of the columns.

The project also comprises improvements to the lighting and air conditioning systems, as well as the landscaping and replacement of furniture with more modern and comfortable pieces. To facilitate mobility, a new taxi and ride-hailing pick-up point was created in the shopping center's parking area.



Active portfolio management

In line with its portfolio capital allocation strategy, the Company executed significant transactions involving the acquisition and divestment of interests in assets, as well as the sale of plots from its landbank, in 2024.

Over the last year, it acquired a 9.0% stake in ParkJacarepaguá for R\$66.0 million, increasing the Company's ownership in the property to 100%.

During the period, Multiplan also sold a 25% stake in JundiaíShopping to the XP Malls fund for R\$253.2 million, retaining a 75% interest in the development.

This transaction is part of the Company's strategy to optimize capital allocation by reducing leverage while maintaining management control over one of the leading shopping centers in the interior of São Paulo state.



JundiaíShopping, SP



The divestment activities also included plots intended for the development of mixed-use projects. In total, four plots were sold in Ribeirão Preto (SP) and one in Parque Shopping Maceió (AL) – in addition to the sale of units in the Golden Lake development (RS) (see further details on page 114), which continued at an accelerated pace in 2024.

Altogether, these transactions boosted the Company's revenue from real estate sales, which totaled R\$514.8 million in 2024 – more than five times the amount recorded in 2023.



Acquisition of a 9% stake in ParkJacarepaguá (RJ)



Sale of 4 land plots in Ribeirão Preto (SP) and 1 in Maceió (AL), intended for the development of mixed-use projects



Sale of a 25% stake in JundiaíShopping (SP)



For more details on the transactions, please refer to the Material Facts released by the Company.

Real Estate Development

- 57. Lake Eyre Launch
- 58. Lake Victoria
- 59. Landbank



Golden Lake, RS

Lake Eyre Launch

In 2024, the Company announced the launch of Lake Eyre, the second phase of Golden Lake – the first private neighborhood in Porto Alegre (RS), located on the banks of the Guaíba River, adjacent to BarraShoppingSul.

Comprising two residential towers and 19,600 sq.m of private area, Lake Eyre is projected to generate a Potential Sales Value (PSV) of approximately R\$350 million. The development will feature 127 apartments with three or four suites (ranging from 127 sq.m to 186 sq.m), and five penthouses of up to 326 sq.m. Construction is scheduled to begin in May 2025, with completion expected by March 2028.

Residents will have access to exclusive amenities within Lake Eyre and to the full infrastructure of the Golden Lake neighborhood, which includes the Main Lake – a navigable lake –, a Beach Club with a private beach, and a Wellness Center featuring a heated swimming pool, tennis courts, a spa, and saunas, as well as Golden Park, a green area designed for outdoor activities.

Construction of the common areas is progressing rapidly, with early delivery anticipated for December 2025. The Main Lake and the tennis courts have already been inaugurated.



Learn more about the environmental aspects of the Golden Lake development on page 114.



Lake Victoria

Construction of Lake Victoria, the first of the eight residential condominiums in the Golden Lake development, is progressing at a fast pace, with delivery scheduled for 2025. The project comprises four residential towers, totaling 94 units, all with private areas and permanent views of the Guaíba River.

The first phase of Golden Lake generated R\$ 132.6 million in revenue in 2024, representing a 69.6% increase compared to 2023.

By December 2024, 69.1% of the units in the first phase had been sold.



Construction of Lake Victoria, Golden Lake, RS

Landbank

Multiplan ended the year 2024 holding 637,179 sq.m of land for future mixed-use projects and estimates a total private area for sale of 685,840 sq.m to be developed.

All areas are integrated into the Company's shopping centers and are intended for the development of mixed-use projects.

Additionally, there is an identified potential for growth of its GLA of nearly 180,000 sq.m through future expansions of its shopping centers.

Location of the land (nearby shopping center)	% Multiplan*	Land area (sq.m)	Potential area for sale (sq.m)
BarraShoppingSul**	100%	155,438	259,875
JundiaíShopping	100%	4,500	8,030
ParkShoppingBarigüi	93%	28,214	26,185
ParkShoppingCampo Grande	53%	317,755	114,728
ParkShopping Canoas	82%	18,721	21,331
ParkShopping SãoCaetano	100%	35,535	81,582
RibeirãoShopping***	100%	11,216	50,000
ShoppingAnáliaFranco	36%	29,800	92,768
VillageMall	100%	36,000	31,340
Total	73%	637,179	685,840

*Multiplan's share is calculated based on the weighted average of the total land area.

**The first phase of the Golden Lake project (22,162 sq. m of land area and 34,000 sq. m of private area for sale) was removed from the list as it is already under development.

***Refers to the land adjacent to RibeirãoShopping, which was sold based on a percentage of the Potential Sales Value (PSV) of the adjacent project.

Culture and entertainment

- 61. Culture as a strategic pillar
- 62. Multiplan Hall arrives at ParkShoppingSãoCaetano (SP)
- 63. Multiplan Theaters
- 64. Events



Christmas, BarraShoppingSul, RS

Culture as a strategic pillar

Throughout its 50-year history, the Company has witnessed significant transformations in the sector and in consumer behavior. Over this period, shopping centers have evolved beyond being mere retail venues to becoming true hubs of entertainment, services, and, above all, cultural centers.

Exhibitions, concerts, theatrical performances, and gastronomic festivals have not only contributed to diversifying the profile of visitors, but have also created experiences that foster customer loyalty and reinforce shopping centers as spaces for social interaction and leisure for all ages.

The Company was a pioneer in this transformation, continuously investing in the promotion of culture and entertainment as part of its strategy to enrich the visitor experience and generate a positive impact on the community.

Back in the 1980s, BH Shopping, in Belo Horizonte, Minas Gerais, hosted the iconic “Eva” doll exhibition, in which visitors could explore its interior to learn more about the human body.

In the 1990s, the Company broke new ground by inaugurating the first cinema complex in Brasília, Federal District, and constructing a replica of Cinderella’s Castle at BarraShopping, in Rio de Janeiro, enchanting the public with more than 150 performances.

The Company also led fashion events that inspired the current São Paulo and Rio de Janeiro Fashion Weeks, and was responsible for bringing the first Cirque du Soleil performance to Brazil, with the show Saltimbanco, in 2006.

In recent years, it has consolidated its position as a reference in entertainment and culture, hosting renowned musical artists in its theaters and event centers, such as Roberto Carlos, Marisa Monte, Gilberto Gil, and Julio Iglesias. It has also democratized access to Broadway shows in Brazil, bringing productions such as Mamma Mia!, Matilda, and Chaplin.

The Company was also the promoter of the first immersive exhibition held within a shopping center in the country: Beyond Van Gogh, which attracted more than 400,000 visitors to MorumbiShopping, in São Paulo (SP), paving the way for other exhibitions featuring art icons such as Da Vinci, Michelangelo, and Banksy.

In addition to these attractions, children’s events have been a major success in its shopping centers, attracting families to immersive themed experiences such as Disney, Pixar, and DC Heroes.

In 2024, key cultural milestones included the inauguration of the Multiplan Hall at ParkShoppingSãoCaetano (SP) and the reopening of the Teatro Multiplan at MorumbiShopping (SP).

Furthermore, an extensive calendar of events was implemented across the Company’s shopping centers. In total, they hosted more than 1,200 events, bringing together thousands of people.

With a large part of these initiatives offered free of charge in the common areas of the properties, the Company reinforced its commitment to democratizing culture and promoting leisure experiences for all audiences.



Multiplan Hall arrives at ParkShoppingSãoCaetano

In 2023, Multiplan announced the unification of its event centers under the Multiplan Hall brand. The strategy aims to strengthen the Company's trust, loyalty, and market value among clients by fostering art, music, entertainment, and business.

Multiplan Hall venues are designed to accommodate a wide range of event formats, including musical performances, performing arts, exhibitions, weddings, parties, and more.

In 2024, the Company inaugurated its fifth Multiplan Hall, located at ParkShoppingSãoCaetano. It is the second largest and most technologically advanced event venue in São Caetano do Sul (SP), with 1,800 sq.m and capacity for 906 seated guests.

With an investment of R\$ 17 million, the new venue expands the shopping center's range of services, offering visitors more entertainment and leisure options, and is capable of hosting concerts, exhibitions, and conferences.



Multiplan Hall spaces
welcome more than
200,000
people per year



Multiplan Hall, ParkShoppingSãoCaetano, SP



Multiplan Hall, RibeirãoShopping, SP



Multiplan Hall, ParkJacarepaguá, RJ

Multiplan Theaters

In addition to its event centers, Multiplan owns the Teatro Multiplan, located at VillageMall (RJ), and has three theaters operated by partners, located at MorumbiShopping and ShoppingVilaOlímpia, in São Paulo (SP), and at Pátio Savassi, in Belo Horizonte (MG).

Together, the four theaters have a total seating capacity of up to 2,150 people. In 2024 alone, 319,000 visitors attended the available attractions.



4 theaters



2,150 total capacity



319,000
viewers in 2024



Multiplan Theater, MorumbiShopping, SP



Multiplan Theater, VillageMall, RJ



Theater, ShoppingVilaOlímpia, SP

Reopening of the Multiplan Theater at MorumbiShopping

More comfort and technology for the public

After eight years of operation, Teatro MorumbiShopping was reopened, presenting its new facilities to the public. The new venue, now named Teatro Multiplan MorumbiShopping, occupies an area of over 800 sq.m and accommodates up to 250 people.

Featuring a spacious audience area with excellent visibility, the venue offers full accessibility and provides the public with a concession stand and restrooms equipped with changing tables. The environment also includes comfortable seats, a stage with a total area of nearly 100 sq.m, and state-of-the-art equipment to ensure high-quality lighting and sound.

The space launched its program focusing on artistic quality, offering the public a selection of theatrical performances, children's and youth shows, and stand-up comedy.



Traditional Brazilian event, BarraShopping, RJ

Events

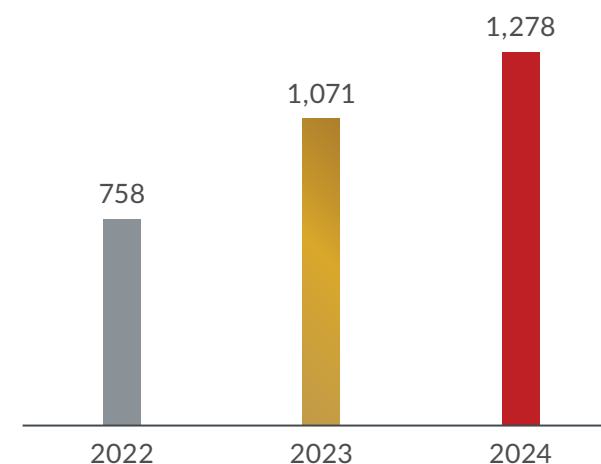
In 2024, the Company provided visitors to its shopping centers with a series of memorable immersive and cultural experiences. Throughout the year, more than 1,200 events were held.



1,278 events
in 2024

+19% compared
to 2023

NUMBER OF EVENTS



Tradition and Charm

BarraShopping's Christmas tree lights up Rio

For yet another year, BarraShopping, located in Rio de Janeiro (RJ), inaugurated its traditional Christmas tree, which has become one of the most anticipated symbols of the holiday season in the city.

Standing 75 meters tall, the structure illuminated the shopping center's Enchanted Forest Christmas with 250,000 LED lights, 1,600 strobes, and 250,000 meters of metalloid ribbon cords.

Designed by scenographer Abel Gomes, the tree offered visiting audiences a free immersive experience. Additionally, during the holiday season, mall visitors were invited to take part in toy donation campaigns through a partnership with the NGO Viva Rio. New or gently used items in good condition were accepted for donation to children assisted by partner institutions.



Christmas, BarraShopping, RJ

Heroes and villains take over MorumbiShopping in an immersive DC Comics exhibition

MorumbiShopping (SP) has become a true sanctuary for DC Comics fans, featuring an immersive exhibition of 1,500 sq.m that transported visitors into the universe of superheroes.

The experience included settings that recreated iconic cities and locations such as Metropolis, Gotham, the Batcave, the Fortress of Solitude, and the Joker's Lair.

In addition to the engaging environment, the exhibition showcased over one hundred collector's items, including rarities such as a reissue of Action Comics #1 signed by Jerry Siegel, co-creator of Superman, and original works by the renowned artist Alex Ross.



DC Comics Exhibition, MorumbiShopping, SP

VillageMall hosts immersive exhibition about Ayrton Senna

In 2024, VillageMall (RJ) hosted the unprecedented exhibition “I, Ayrton Senna da Silva – 30 Years,” an immersive and interactive journey that celebrates the legacy of the three-time Formula 1 World Champion.

Divided into ten thematic areas, the exhibition guided visitors through significant moments of the driver's life and career, employing innovative technologies such as realistic 3D modeling and artificial intelligence to recreate his voice.

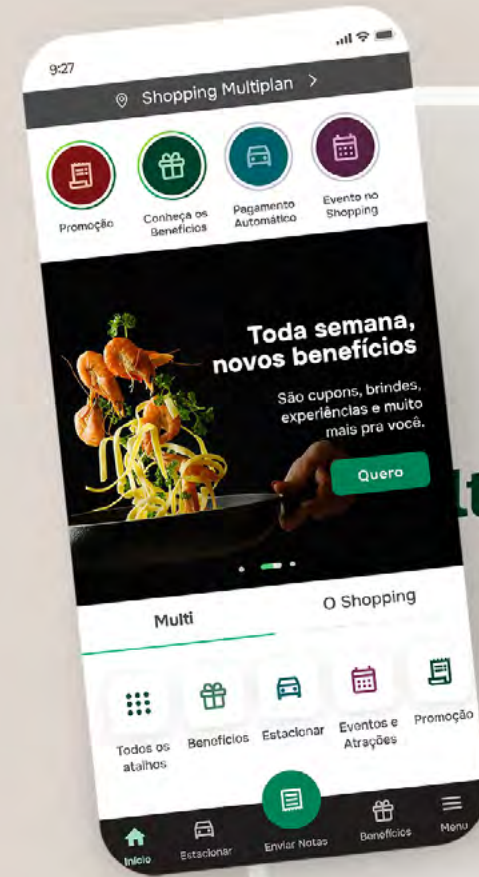
The multisensory experience included immersive settings, games, videos, and panels, in addition to displaying original items, such as the racing suit worn by Senna during his victory at the 1993 Brazilian Grand Prix.



Ayrton Senna Exhibition, VillageMall, RJ

Digital Innovation

- 69. Phygital Strategy
- 70. Multi app
- 72. Relationship Program
- 73. Free-flow entrances
- 74. Digital Media
- 75. New websites, for a new consumer
- 76. Technology driving business
- 77. Information Security and Data Privacy



Um app,
muitas vantagens

multi 

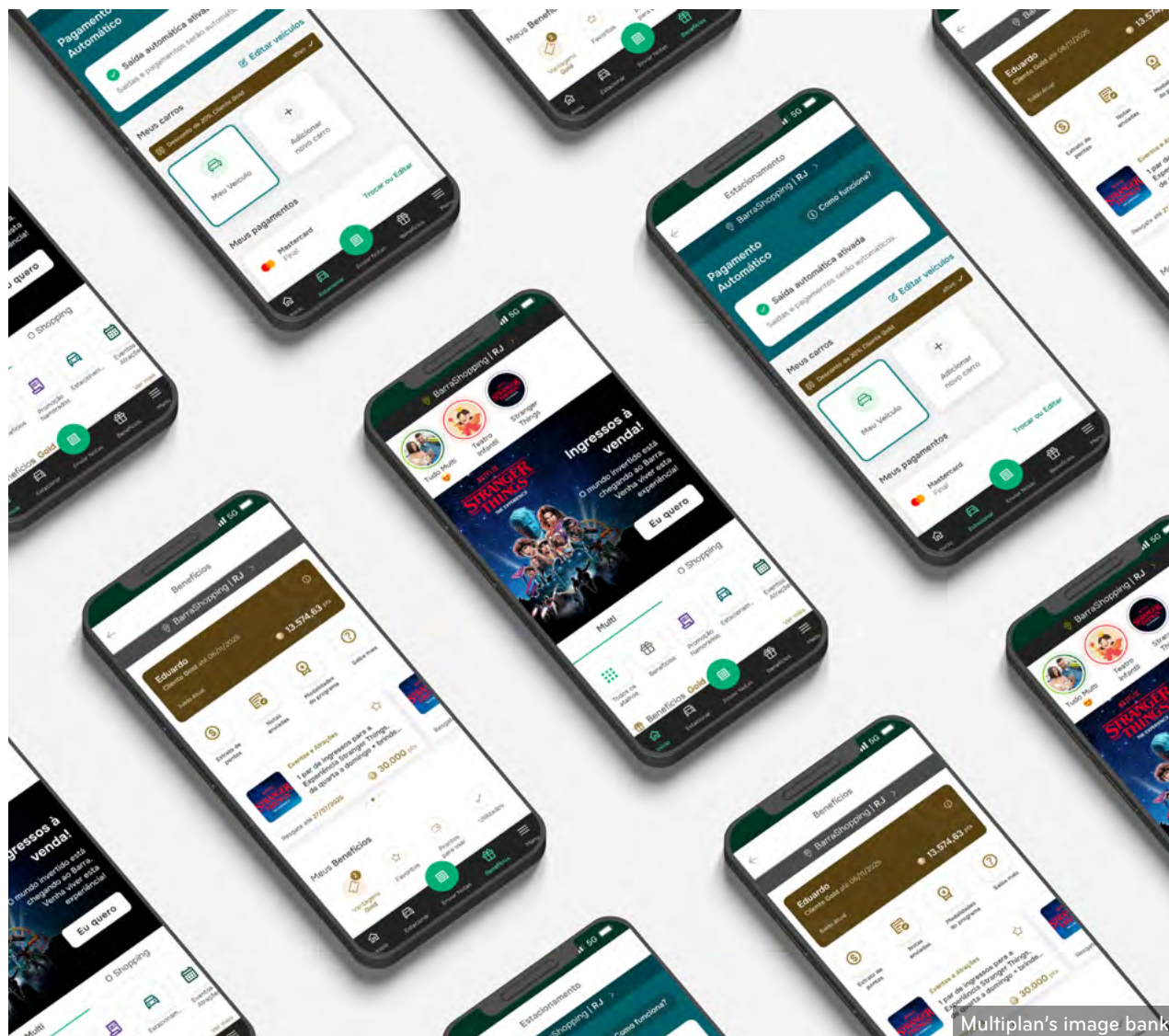
Phygital Strategy

GRI 3-3 Innovation

Over the past year, Multiplan sought to further strengthen its connection with customers and tenants through innovative solutions that integrate its phygital strategy, which combines the physical and digital worlds.

Focused on generating engagement and creating increasingly personalized and efficient consumption experiences, this digital strategy makes our stakeholders' journey more fluid and integrated, driving satisfaction and connection.

Thus, through initiatives such as the Multi superapp, our loyalty program, and the expansion of our automatic parking payment service, the Company has reinforced its digital transformation, offering a faster and more connected experience for all.



Multiplan's image bank



Multi app

With over 8 million cumulative downloads and 28 million accesses in 2024, Multi is the largest app in the shopping mall segment in Brazil.

















The app reinforces the Company's commitment to innovation and operational efficiency, delivering value on multiple fronts. For customers, Multi seeks to enhance their journey before, during, and after their visit to the mall by integrating services such as participation in events, store and restaurant inquiries, automatic parking payment, exclusive benefits, and rental of mall amenities.

For tenants, it boosts sales through benefits and advantages for their consumers and through the Company's loyalty program. Meanwhile, shopping centers gain efficiency with the digital registration of invoices and insights into customer behavior.

Launched in 2019, the app has become a key element of the Company's digital strategy, placing the customer even more at the center of decision-making, enabling the personalization of communications and offers, encouraging more frequent visits, and strengthening relationships.

Multiplan's image bank

Multi puts the mall in the palm of the consumer's hand, through a series of functionalities:

	Automatic parking payment		Medical Center directory
	Stores and restaurants directory		Shopping discount coupons
	Movies and theater tickets		Restaurant reservations
	Offers and promotions		Access to Wi-fi
	'Lápis Vermelho' sale		Prize draws
	Access to events		Relationship Program
	Amenities		Direct WhatsApp contact between customers and tenants
	Stories		Mall map



Multiplan achieves operational gains and improvements in customer experience through initiatives such as free flow at entrances, promotions, and a loyalty program directly through the app.

Relationship Program

Multiplan shopping centers' loyalty program was created to recognize and reward the most frequent customers, encouraging repeat visits and boosting tenant sales. Present in all the Company's shopping centers, the program transforms purchases into exclusive benefits, strengthening the connection between consumers, malls, and brands.

Its operation is simple: by registering their sale slips in the Multi app, customers accumulate points that can be redeemed for advantages such as discounts at stores, dining, and entertainment.

In 2024, the program expanded its scope to include benefits outside the properties, such as discounts on car rentals and services relevant to customers' daily lives.

Promotions also became more agile and efficient, increasing engagement and driving sales. Customers not only submitted more invoices, but also made greater use of the benefits offered, with the number of redemptions surpassing the growth of unique program users, recording an 116% increase.



Relationship Program Lounge, MorumbiShopping, SP



67.9% increase

in the purchase volume (GMV*) captured by the relationship program, compared to 2023

*GMV (Gross Merchandise Volume) refers to the purchase volume.

Free flow entrances

Easy access, no queues or tickets

Gate-free vehicle access to Multiplan's shopping centers is enabled by its digital automatic parking payment solution. The system operates through license plate recognition, allowing for automatic payment without the need for interaction with kiosks or applications at the time of use. To take advantage of this technology, customers need only register their vehicle license plate in the Multi* app.

First launched in 2023, the service was quickly expanded across the entire network. By the first months of 2024, the Company had completed the implementation of this initiative in all of its shopping centers, providing visitors with a smoother and more efficient experience, while reducing queues, operational costs, and ticket issuance.

By the end of the last year, automatic parking payment had reached 1.2 million customers and more than 1.4 million registered vehicles, becoming the network's main payment method.



1.2 million
customers



1.4 million
vehicles
registered



30 million
parking tickets
are no longer
printed



Free flow entrances, BarraShoppingSul, RS

At BarraShopping (RJ), for example, approximately 60% of parking payments in December 2024 were made through this solution.

To drive adoption of the technology, the Company carried out educational campaigns and offered incentives, consolidating automatic payment as one of the main advancements in its digital strategy.

*The main parking tags are integrated into the system. Customers can also choose to pay at kiosks, using their license plate or ticket.

In addition to operational benefits, this innovation also delivered significant environmental impacts. With digitalized access, 30 million printed tickets were eliminated, reducing waste and contributing to the Company's sustainability goals.

Digital Media

Attentive to retail market expectations, the Company seeks to implement innovative initiatives that expand engagement opportunities between brands and consumers, providing experiences aligned with industry trends and digital advertising.

In 2024, another step was taken in the modernization of its shopping centers with the replacement of offline media by digital media. Throughout the year, static media in common areas were replaced with LED screens, panels, and banners.

This transformation makes the management of advertising spaces more dynamic and interactive. With digital screens, advertisements can be updated in real time, adapting to seasonal dates, audience profiles, and flash promotions, without the waste associated with traditional printing.

The initiative also reduces reliance on physical materials such as paper, plastic, and inks, reinforcing the Company's commitment to sustainability.

LED banner, ParkShoppingBarigüi, PR



New websites, for a new consumer

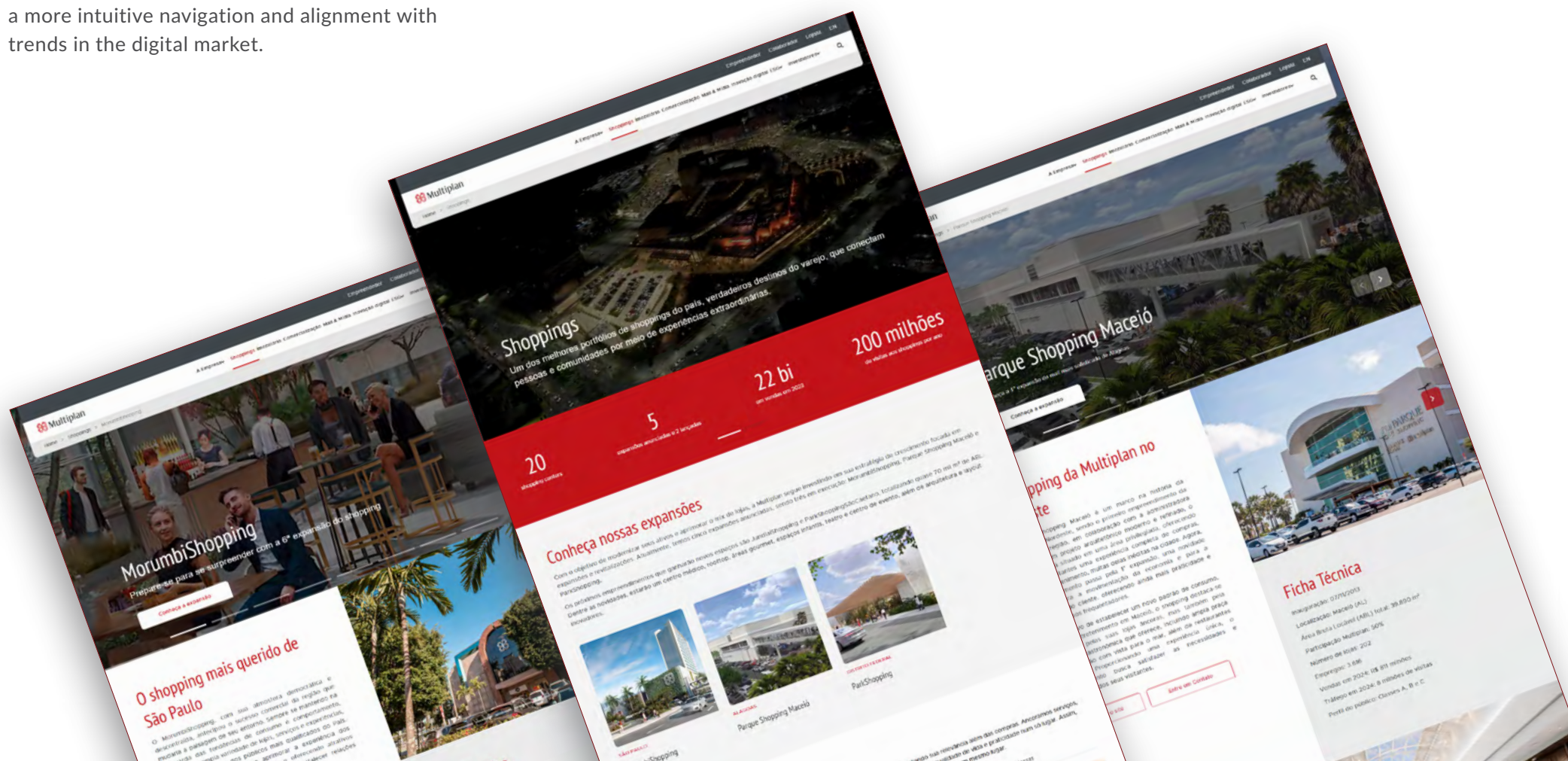
In 2024, the Company undertook a review and modernization of its websites in order to enhance customers' digital experience and strengthen the identity of each asset within the Multiplan network.

Both the institutional website and the shopping center websites received a new design, ensuring a more intuitive navigation and alignment with trends in the digital market.

In addition to the renewed design, the new websites provide even more detailed information about each shopping center, including event schedules, store locations, and services available, offering visitors a more seamless and interactive journey.



Click here to see what the Company's new website looks like.



Technology driving business

The Company continued to advance in its digital transformation, investing in technological improvements that enable its departments to achieve greater efficiency and accuracy.

In this context, the Business Solutions Portal, developed using the IBM Business Automation Workflow (BAW) tool, continued to be enhanced to consolidate various business solutions and modernized, digitalized operational workflows. In addition to generating financial gains and operational improvements, this tool reduces paper and printer ink consumption by enabling the digital circulation of documents among the Company's locations, while also decreasing the need for physical transportation.

In 2024, access to the Business Solutions Portal was expanded, fostering better interdepartmental collaboration, as well as automation and standardization.

During the period, other state-of-the-art technologies were also implemented, helping to drive efficiency and innovation capacity across the Company's areas. Notable examples include the deployment of the Azure cloud, the collaborative Box platform, traditional and generative artificial intelligence solutions, and Power BI, among others.

Through the implementation of automation and intelligent monitoring systems, the Company was able to reduce exposure risks, optimize processes, predict failures, and automate tasks, thereby lowering energy consumption and waste, in addition to improving working conditions.

To expand the use of these tools and train employees on their features and benefits, the Technology department led training sessions. On these occasions, participants learned from the basic use of corporate systems to more advanced solutions, such as Box AI and Copilot Web.

All training sessions were recorded and made available on the intranet and the Knowledge Portal (see page 83 for details), ensuring that knowledge is accessible to all employees at any time.

Additionally, over the past year, the Company enhanced its cloud architecture to simplify and automate the analysis and storage of a wide range of corporate data, enabling future applications of predictive algorithms. Through service virtualization, part of the servers was eliminated, reducing energy consumption, space requirements, and CO₂ emissions.



Information Security and Data Privacy

Multiplan seeks to operate in accordance with the guidelines of the Brazilian General Data Protection Law (LGPD – Law No. 13.709/2018) in the collection, storage, processing, or handling of data from employees, customers, tenants, investors, visitors to the Company's condominiums, suppliers, and business partners. The Company also strives to continuously improve its controls and available mechanisms to ensure the effective implementation of strategies related to the subject across all areas and business fronts.

In 2024, the Company advanced its data protection and technological modernization journey, reinforcing its commitment to LGPD compliance and the adoption of best practices in information security and data privacy. In addition to maintaining policies such as the Information Security Policy, Data Privacy Policy, and Incident Response Plan, Multiplan implemented initiatives to strengthen its governance and train its employees, contributing to a safer and more secure environment.

One of the year's highlights was the restructuring of the Privacy and Security Committee, composed of managers and directors, which began overseeing data protection strategies.

With the aim of raising awareness and preparing employees for the challenges related to the topic, in 2024, training sessions and awareness programs were conducted, reaching hundreds of participants.

The "Internet Security and You 2024" campaign trained 1,074 individuals, helping them identify and prevent cyber threats in their daily activities.

The lecture "Safe Paths: Compliance and Information Security in a Connected World" brought together 200 people in person at the Multiplan Theater and another 638 remotely, to discuss challenges and best practices in an increasingly complex digital environment.

In addition to these actions, a new course on LGPD was launched on the "Knowledge Portal" platform (see more on page 83). The content covers concepts on data protection and security measures, providing practical examples related to the Company's day-to-day operations.



Our People

- 79. Employees
- 81. Women in leadership positions
- 82. Training and development
- 86. Health and Safety



Multiplan employees

Employees

GRI 2-7 | 2-8

Multiplan strives to provide a healthy and respectful work environment that fosters the development of individuals, encouraging each employee to reach their potential and contribute to the Company’s success.

By the end of 2024, the Company had 2,016 direct employees.

In addition, its shopping center ecosystem also drives the creation of indirect jobs through the operations of tenants, service providers, and partners who work daily within the developments.

The year closed with 5,372 outsourced workers, primarily engaged in security, cleaning, maintenance, and customer service activities.

Employees by employment contract and gender

	2023		2024	
	Women	Men	Women	Men
Permanent	789	1,139	821	1,168
Temporary	19	16	16	11
Subtotal	808	1,155	837	1,179
Total	1,963		2,016	

Employees by gender and hours

	2023		2024	
	Women	Men	Women	Men
Part-time	28	28	29	39
Full-time	750	1,063	785	1,104
Non-guaranteed hours	30	64	23	36
Subtotal	808	1,155	837	1,179
Total	1,963		2,016	



2,016
direct employees



Approximately
80,000
jobs created



5,372
third party
workers

TALK TO HR GRI 2-29

Last year, the Company launched the Talk to HR initiative, aimed at strengthening communication between employees and the Human Resources team. Designed to address requests, provide support, and foster an environment of trust and transparency, the channel facilitates direct dialogue with the Human Resources department in a practical and accessible manner.

Between April and December 2024, a total of 57 suggestions were received through the channel. The most recurrent topics were remote work, infrastructure, and benefits.

Jobs created

	Total direct employees	Total third-party employees	Total number of jobs generated (direct employees + tenant employees)
BH Shopping	74	327	6,315
RibeirãoShopping	138	298	5,116
BarraShopping	137	640	11,834
MorumbiShopping	94	459	11,745
ParkShopping	102	276	4,131
DiamondMall	53	197	2,355
NewYorkCityCenter	1	81	1,374
ShoppingAnáliaFranco	74	380	3,826
ParkShoppingBarigüi	147	270	4,500
Pátio Savassi	74	147	2,216
ShoppingSantaÚrsula	54	75	811
BarraShoppingSul	63	244	2,478
ShoppingVilaOlímpia	51	182	2,495
ParkShoppingSãoCaetano	63	202	1,796
JundiaíShopping	50	188	1,714
ParkShoppingCampoGrande	90	220	4,090
VillageMall	68	260	1,568
Parque Shopping Maceió	108	99	3,616
ParkShopping Canoas	62	245	3,571
ParkJacarepaguá	70	306	4,426
Subtotal shopping centers	1,573	5,096	79,977
ParkShopping Corporate	21	20	
Morumbi Corporate	23	180	
Subtotal corporate towers	44	200	
Multiplan (offices)	399	76	
Total	2,016	5,372	79,977

ParkShoppingBarigüi, PR



Women in leadership positions

Multiplan recognizes that its strength lies in the diversity of its team and seeks to value the presence of female employees through initiatives aimed at fostering engagement and celebrating the strength of women.



38% women in leadership positions*

44% women among employees

*Workers, employees and direct service providers.
Data from 2024.

Women's Day event, RJ



Training and development

GRI 404-2

Throughout 2024, the Company continued to invest in initiatives aimed at developing its teams, with actions that included offering content through the Knowledge Portal and establishing partnerships with educational institutions.

These initiatives are part of the Company's strategy to foster continuous learning, support skills development, and expand access to knowledge, benefiting both the individual growth of employees and the Company's business results.



Multiplan employees

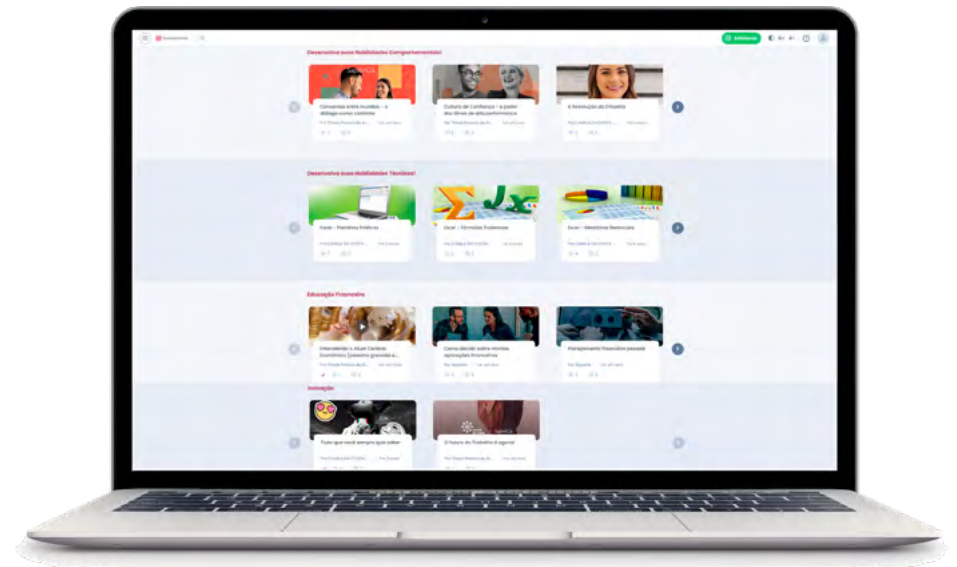
Knowledge Portal

The Knowledge Portal is the Company's development platform, enabling the creation of customized training programs aligned with the competencies of each department.

Throughout 2024, pilot areas were mapped to design more targeted training pathways. In 2025, the focus will be on structuring the implementation, monitoring, and expansion plan for these pathways, thereby broadening the reach and impact of the training within the Company.

Over the past year, the platform hosted 89 training materials aimed at personal and professional development, covering topics such as High Performance, Communication, Negotiation, Collaboration, Time Management, Financial Education, Health and Well-being, as well as practical tools like PowerPoint and Excel.

A 10% increase in platform accesses during the last six months of 2024 reflects the growing engagement of employees, driven by topic diversification, the applicability of content to daily work, and the availability of training pathways increasingly aligned with team needs.



89 training
materials



10% growth in
accesses compared to
the second half of 2023.



Group of interns, 2024

Internship Program

Aiming to provide opportunities for students, as well as to attract new talent to the Company, the second edition of Multiplan's Internship Program was launched in 2024.

The selection process included online assessments, competency alignment, group dynamics, and final interviews with the managers.

More than 2,700 applications were received and, after a three-month selection process, 23 interns were selected.

During the internship, a Development Program is offered, comprising both technical and behavioral training, carefully designed to promote growth, increase confidence, and uncover new skills. In addition, close monitoring is carried out by both managers and interns.

Lecture series on financial education

For another consecutive year, the Company promoted a series of lectures on Financial Education for its employees.

The purpose of this initiative is to raise awareness about the importance of personal financial management, providing practical tips and guidance on responsible use of money.

The lectures are conducted by finance specialists, ensuring the quality and relevance of the content presented.

In 2024, four online sessions were held, addressing topics such as investments, financial well-being for women, fraud prevention, and strategies for overcoming debt.



Partnerships with universities and educational institutions

With the aim of expanding development opportunities for its teams, in 2024 the Company established partnerships with universities and educational institutions.

Among the initiatives, notable actions include the provision of exclusive discounts for Multiplan employees on undergraduate, postgraduate, and extension courses, as well as special terms for online language courses, with reductions of up to 60% in tuition fees.



Health and Safety

GRI 403-1 | 403-2 | 403-3 | 403-6 | 403-7 | 403-8

The health and safety of all employees and outsourced workers involved in the Company's developments are a priority, with rigorous measures adopted in full compliance with applicable legislation.

All 20 shopping centers and the two corporate towers are equipped with an Occupational Health and Safety Management System, in addition to initiatives such as the Occupational Health Surveillance Program (PCMSO), Environmental Risk Prevention Program (PPRA), and clinics, which provide support for emergency and first aid services.

These systems are implemented in accordance with current legislation and internal standards, through programs such as the Risk Management Program (PGR), the Technical Report on Working Environment Conditions (LTCAT), and the actions of the Internal Accident Prevention Commission (CIPA).

Hazard identification is documented in detailed technical reports, which include the mapping of critical areas and the definition of specific control plans for risk mitigation.

All employees and the majority of outsourced workers are covered by these systems, which encompass both administrative and operational areas, including building, electrical, and hydraulic maintenance, security, cleaning, landscaping, and the fire brigade.

In cases of outsourced management*, responsibility for implementing the occupational health and safety system lies with the service providers, who must ensure compliance with regulations, the provision of training, and the supply of proper Personal Protective Equipment (PPE) to the professionals involved.

To ensure the effectiveness of the occupational health and safety systems, ongoing monitoring and inspection activities are carried out. Working conditions are regularly evaluated and improved based on analyses conducted by specialized technical professionals.

In certain developments, daily inspections are conducted with the purpose of ensuring compliance with Regulatory Standards (NRs), reinforcing the commitment to legal compliance and risk prevention.

Health and Safety Training

GRI 403-5 | 403-7

To ensure that all employees remain up to date and aware of safe practices in the workplace, workers participate in periodic training and capacity-building sessions on the subject, including NR10 (Safety in Electrical Installations and Services), NR33 (Safety and Health in Work in Confined Spaces), and NR35 (Work at Height).



To consult other indicators, please refer to the "Health and Safety" section in the Attachments.

*At ParkShopping and ShoppingVilaOlímpia shopping centers and the ParkShopping Corporate tower, outsourced employees are not included in the occupational health and safety system implemented by the Company, as they follow the procedures established by their respective service providers. In these units, the number of outsourced workers under external management is as follows: 276 at ParkShopping, 182 at ShoppingVilaOlímpia, and 20 at the ParkShopping Corporate tower.

Internal Accident Prevention Commission GRI 403-4

Compliance practices are adopted to safeguard workers' rights and facilitate communication and reporting, fostering a culture of trust and transparency.

Most of the shopping centers in the network have health and safety committees, such as the Internal Accident Prevention Commission (CIPA), composed of representatives from both employees and the Company. CIPA holds regular meetings, provides training, and offers active listening sessions, such as interviews, focus groups, and surveys, allowing employees to contribute suggestions, report concerns, and take part in defining workplace safety policies and practices.

All employees are instructed to report risk situations directly to the operations manager, the personnel department, or through suggestion channels.

In situations where an employee must remove themselves from a hazardous condition, they receive full support and protection, with no possibility of retaliation.

Incident investigations are carried out with thoroughness, including the analysis of testimonies, images, and site inspections, aiming to eliminate risks and continuously improving working conditions.

Promoting Health

GRI 403-6

The Company recognizes the importance of providing access to healthcare services that go beyond occupational care. Accordingly, it offers health insurance plans, vaccination campaigns, and regular check-ups to employees, in addition to maintaining on-site medical clinics.

It also provides programs to support physical and emotional well-being, such as the Nutritional Guidance Program, which offers online nutritional counseling for employees and their dependents. Additionally, employees based in the Rio de Janeiro, São Paulo, and Porto Alegre offices have access to "Psicologia Viva", a telepsychology platform, the largest psychological counseling portal in Brazil, which provides confidential and secure appointments with certified psychologists at any time.

Every year, several units carry out initiatives aimed at disease prevention and employee well-being, such as periodic medical examinations, the Internal Workplace Accident Prevention Week (SIPAT), and educational lectures, in addition to awareness campaigns aligned with important dates, such as White January, Yellow September, Pink October, and Blue November.



Pink October, Multiplan headquarters, RJ

Social Impact

- 89. Social Responsibility
- 90. "Multiplique o Bem"
(Spreading Goodness)
- 91. SOS RS
- 95. Schooling Project
- 96. Autism Spectrum Disorder
Awareness
- 97. Christmas Donation Meter
- 97. Social Children's Day
- 98. Incentive Laws
- 99. Commitments made



Social action, Retiro dos Artistas, RJ

Social Responsibility

GRI 203-2 | 413-1

With a strong presence in various locations, the Company places the structure, visibility, and mobilization potential of its developments at the service of causes that generate positive impact and contribute to collective well-being.

In 2024, through the “Multiplique o Bem” (Spreading Goodness) hub, it consolidated an integrated social responsibility strategy, connecting local and corporate initiatives with a focus on solidarity, education, health, inclusion, and emergency response.

Social programs such as the Schooling Project and the Christmas Donation Meter were expanded, and partnerships with social organizations and public authorities were strengthened in support of causes in which the Company believes.

The potential of shopping centers was also leveraged as points of support, shelter, and opportunity generation in times of crisis. During the floods in Rio Grande do Sul, for example, the Company made its infrastructure available to the community and promoted a coordinated network for food collection, which involved the engagement of employees, tenants, and the general public.



Campaign to collect items for families affected by climate events in RS



Christmas Donation Meter, MG



Schooling Project, RJ

Spreading Goodness

GRI 203-2 | 413-1

OUR IMPACT IN NUMBERS



235 actions carried out under the Spreading Goodness hub



over **70,000** people benefited



R\$ 1.1 million donated through the Christmas Donation Meter campaign, which included the registration of 4.6 million invoices by consumers



371 tons of food donated



323,000 items collected, including clothes, toys and hygiene items, benefiting several institutions



Schooling Project expanded to all 20 of the Company's shopping centers, reaching **more than 300 students**



over **59,000** vaccine doses administered in our malls



over **4,000** blood bags donated, which helped save **16,548 lives**



705 pets adopted responsibly



over **70,000** athletes participating in sporting events promoted by the Company

SOS RS

GRI 203-1 | 413-1

Shopping Centers at the Service of the Community

Between April and May 2024, the floods that struck the state of Rio Grande do Sul affected thousands of people, leaving entire neighborhoods submerged and compromising the operation of basic services in several cities.

In this context, two of the Company's shopping centers — BarraShoppingSul, in Porto Alegre (RS), and ParkShopping Canoas, in the city of Canoas (RS) — played an important role as support points for the local population and authorities, contributing to mitigating the effects of the floods and assisting in the organization of emergency actions.

Neither of the two malls were directly affected by the floodwaters; however, the neighboring communities faced shortages of electricity, potable water, food, transportation, and security. Thus, with their structure and operational capacity preserved, the shopping centers became strategic spaces for shelter, distribution of resources, and provision of essential services.

At ParkShopping Canoas, approximately 52 employees and their families who had lost their homes were sheltered for nearly two months. The shopping center also provided bathing facilities, meals, and support to the Military Police teams, which began using the location as a temporary base. Local hospitals turned to the shopping center for potable water supply, guaranteed by its own water capture and treatment system.

To facilitate access for the population and support teams to the shopping center, parking fees were suspended. This measure contributed to the safe flow of people, volunteers, and authorities, reinforcing the development's role as an active community support point.

With Salgado Filho International Airport, in Porto Alegre (RS), closed, ParkShopping Canoas was adapted to operate as a provisional boarding and disembarkation terminal. In partnership with the airport management Company, a facility with X-ray machines, check-in counters, and Federal Police presence was set up. This operation lasted approximately two months and served over 80,000 passengers, with more than 500 flights carried out.



At BarraShoppingSul, located in a region heavily impacted by the floods, the shopping center remained operational, offering the population a safe place to charge cell phones, have meals, or simply seek shelter during the most critical period. The Company also worked alongside authorities by temporarily hosting the local police station after the original unit was flooded.

In addition to the physical infrastructure, the Company's shopping centers in the state acted as collection points for donations, including food, hygiene products, clothing, mattresses, and animal feed.

During this period, BarraShoppingSul collected over 13 tons of food and clothing, which were donated to institutions in Vila Cruzeiro and the Islands region of Porto Alegre.

The Company also supported employees who lost everything by donating complete sets of furniture and appliances to help rebuild their homes.

Even a year after the event, active initiatives continue, such as donation campaigns and adoption fairs for animals rescued during the crisis.

It is believed that by placing its structure at the service of collective care, the Company strengthens the bonds of its developments with the communities where it operates, contributing to mitigating the effects of the floods and coordinating the emergency response.



Company connected by solidarity

In addition to the direct involvement of local developments, Multiplan provided coordinated support to the affected communities, joining efforts in favor of the victims.

The mobilization involved the Company and the engagement of units in other regions of Brazil, which became collection points for food, clothing, hygiene products, mattresses, pet food, and other essential items.

In total, the network-wide fundraising campaign gathered more than 220 tons of donations destined for the affected communities.

The Company also contributed to the dissemination and facilitation of financial donations, primarily through partnerships with institutions such as Mesa Brasil – Sesc/RS, Cruz Vermelha, and local social funds.

As part of its corporate actions, the Company offered customers participating in the Relationship Program (see page 72) the opportunity to redeem points for basic food baskets intended for families affected by the floods. This initiative was implemented across the entire network and expanded the ways to engage with the cause.



Donations to victims of the rains in RS

ACTIONS PROMOTED



Temporary shelter for employees and families



Supply of **drinking water** to hospitals



Hygiene and cleaning products donated



Clothes and food collected



Pets **adoption fairs**



Partnerships with **Cruz Vermelha, Mesa Brasil** and **social funds**



Exchange of loyalty program points for **basic food baskets**



Emergency terminal at ParkShopping Canoas (RS)

MAIN RESULTS



100% of shopping **centers** of the network engaged in donation actions



+220 tons of donations collected across the network



+80,000 passengers served at the emergency terminal at ParkShopping Canoas (RS)



52 people sheltered for 2 months at ParkShopping Canoas (RS)

Schooling Project

SASB IF-RE-410a.3

The Schooling Project aims to provide training and contribute to the education of young people and adults in various regions of the country, reaching professionals who operate within the Company’s shopping center ecosystem — including its own employees, store tenants, and service providers.

In 2024, the Company completed the expansion of the program to 100% of its shopping centers, thereby impacting hundreds of people across seven states.

The classes cover subjects from both elementary and high school curricula, and groups are organized by educational level, operating at different schedules to accommodate the largest possible number of students.

Upon completion of the course, participants receive a diploma officially recognized by the Ministry of Education (MEC), which strengthens their academic background and opens opportunities for pursuing new challenges.

Currently, the program comprises 30 classes and approximately 320 students, including employees, contractors, and store tenants, with an average attendance rate of 75%.

The progress achieved by the initiative in 2024 reinforces the Company’s ambition to make it its flagship social program. To further expand its reach and engagement in the coming years, actions are being structured to increase participation and the project’s impact, such as intensifying awareness initiatives with store tenants and outsourced companies.



+320 recurring students



30 regular classes



100% of shopping centers with the program



75% average attendance rate



Classes from Monday to Friday



Classes **divided by level** (elementary and high school)



Different schedules to **increase participation**



Upon completion, **a diploma recognized by the MEC will be awarded**



Autism Spectrum Disorder Awareness

As part of its commitment to promoting accessible, inclusive, and safe spaces for all, the Company has implemented standardized procedures across its network to accommodate individuals with Autism Spectrum Disorder (ASD). All shopping centers have designated and clearly marked preferential parking spaces, as well as noise-cancelling earmuffs available.

The Company has also strengthened its ongoing efforts to raise awareness and provide visibility to the topic, becoming the first shopping center network in Brazil to establish a partnership with HD Sunflower, an internationally recognized organization. Since the beginning of this partnership, 10,000 sunflower lanyards—the global symbol of voluntary identification for individuals with disabilities or non-apparent conditions—have been acquired and distributed free of charge.

In addition to structural and visibility initiatives, the Company has invested in staff training, with specific courses on the subject. In 2024, more than 250 employees participated in these training sessions, reinforcing the creation of environments better prepared to welcome, include, and respect the diverse needs of its audiences.



Christmas Donation Meter

For the second consecutive year, the Company carried out the Christmas Donation Meter, a social campaign aimed at providing a dignified Christmas for families in situations of social vulnerability.

The campaign, which has become a hallmark of Multiplan for engaging all shopping centers in its network, converted sales slips registered by customers in the Multi app into donations of BRL 0.10 per registered slip to partner institutions. At the end of the initiative, the amount raised was doubled by the Company, amplifying the positive impact of the action.

A total of R\$ 1.1 million was raised, representing a 22% increase compared to 2023. In total, consumers registered more than 4.6 million sales slips.

Social Children's Day

In 2024, the Company's shopping centers provided an unforgettable Children's Day celebration for nearly 2,500 children from social institutions located in the states of Rio de Janeiro, São Paulo, Minas Gerais, Rio Grande do Sul, the Federal District, and Alagoas.

The children took part in a wide range of activities, including movie and theater sessions, recreational activities, excursions, and the distribution of toys.

Since the initiative began, now in its 11th edition, nearly 15,000 children have benefited. Compared to the previous year, there was an 11% increase in the number of participants.



Social Children's Day, ParkJacarepaguá, RJ



Social Children's Day, ParkJacarepaguá, RJ

Incentive Laws

GRI 203-1 | 413-1

An important way of expanding the Company's impact on society is through the support of projects via federal and municipal Incentive Laws.

In 2024, the Company invested R\$ 556,000 through Incentive Laws.

During this period, several projects were supported, with the following highlights:

- **FIA - "Pelo Direito à Vida" (For the Right to Life):** Enabled investments in three distinct yet interrelated areas to ensure the right to life and health for children and adolescents: quality care, continuing education, and scientific research;
- **Elderly Fund - "Amparo ao Idoso" (Support for the Elderly):** This initiative ensures the continuity of free and humanized oncological care for the elderly, reaffirming the right to health guaranteed by the Constitution and the Statute of the Elderly;
- **PRONON - "Aprimoramento do Tratamento Oncológico" (Enhancement of Oncological Treatment):** Supported the expansion of access to advanced technologies such as Stereotactic Radiotherapy (Radiosurgery) and Intensity-Modulated Radiotherapy, which help reduce treatment time and promote greater precision and effectiveness in cancer care.



Commitments made

GRI 2-24

As managers of spaces with high foot traffic and strong local presence, the Company has the opportunity to give visibility to relevant causes, contributing to public awareness, resource mobilization, and the coordination of concrete actions.

Accordingly, it supports and adheres to initiatives that share its values and expand its capacity for social transformation.

In 2024, the Company joined alliances aimed at improving the lives of people in vulnerable situations:

GLOBAL ALLIANCE AGAINST HUNGER AND POVERTY

The Company supports the Global Alliance Against Hunger and Poverty in recognition of the urgency to address this scenario in Brazil and worldwide. Throughout the year, it promoted food donation drives and mobilized its shopping centers as hubs for supporting and publicizing campaigns focused on food security and combating poverty (see more on page 93).

"NINGUÉM SE CALA" ("NO ONE REMAINS SILENT") PACT

The Company joined the "No One Remains Silent" Pact, understanding that combating harassment and all forms of violence is a collective responsibility. In its shopping centers, it has promoted awareness initiatives, disseminated information on reporting channels, and provided support to those affected.

CHILDFUND BRASIL

The Company is a partner of ChildFund Brazil, supporting donation drives and raising visibility for the cause of protecting and developing children and adolescents in vulnerable situations. It leverages the infrastructure and reach of its shopping centers to amplify the organization's message, contributing to awareness-raising efforts and supporting local projects focused on childhood and youth.

HD SUNFLOWER

The Company is the first shopping center network in Brazil to establish a partnership with HD Sunflower (see more on page 96), an internationally recognized organization with the goal of increasing visibility for so-called hidden disabilities — those that are not immediately apparent, such as autism, epilepsy, mental illnesses, and fibromyalgia, among others.



Environmental Performance

- 101. Environmental Management
- 102. Energy
- 105. Emissions
- 106. Waste
- 109. Water
- 111. Biodiversity
- 114. Sustainable Constructions



ParkShopping Canoas, RS

Environmental management

The Company's environmental management reflects its commitment to sustainability and to enhancing the value of the territories in which it operates.

Efforts are directed toward ensuring that operations have a positive impact on the environment, through investment in solutions that combine business growth, efficient use of natural resources, and improvements in the quality of life within local communities.

Environmental practices encompass all stages, from the planning and construction of developments to the efficient management of energy, water, waste, and green areas.

In 2024, a new environmental indicators management platform was implemented, providing greater accuracy, scope, and detail to analyses, as well as reinforcing alignment with best practices and sustainability guidelines.

As part of this advancement, additional parameters were incorporated and more up-to-date assumptions were adopted, rendering some indicators reported from this year onward non-comparable with the previous historical series. Consequently, these indicators begin a new historical series starting in 2024.

ParkShoppingCampoGrande, RJ



Energy

GRI 3-3 Energy Management | 3-3 Sustainable Construction | 302-1 | 302-4

The Company’s energy management strategy combines operational efficiency and technological innovation, aiming to reduce energy consumption and costs while increasing the use of renewable sources in its shopping centers.

To this end, priority is given to the purchase of renewable energy in the free market and to investments in the self-generation of clean energy, with emphasis on its solar power plant complexes in Itacarambi (MG) and Paty do Alferes (RJ), as well as the installation of photovoltaic panels in four shopping centers (see details on the next page).

The Company is also committed to continuously improving techniques and adopting new technologies for energy management, including the automation of chilled-water plants, the use of modern automation software to control equipment and reduce energy consumption, and the monitoring of performance indicators.

Several sustainable solutions focused on energy efficiency have been incorporated into Multiplan’s projects from the construction phase through expansion and improvement stages, such as the installation of LED lighting, the use of high-performance glass, more efficient air-conditioning equipment, and the optimization of natural lighting.

In 2024, the Company’s total energy consumption reached 702,313 GJ, with 100% of the electricity sourced from renewable energy, either acquired in the free market or generated in-house.

Energy consumption (GJ) GRI 302-1

	2024
Non-renewable fuels	14,230.91
Renewable fuels	25.26
Purchased electricity	688,057.32
Total	702,313.49



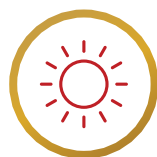
Solar panels, ParkJacarepaguá, RJ

Photovoltaic energy

Pioneering in its approach, the Company has invested in in-house solar energy generation since 2010, through remote proprietary plants under the distributed generation and self-production modalities, as well as carports and local rooftop panels installed in four shopping centers: ParkShoppingSãoCaetano (SP), ParkShopping Canoas (RS), ParkShoppingCampoGrande, and ParkJacarepaguá (RJ).

The Company continues to assess the feasibility of new projects and the adoption of modern technologies that deliver even greater energy efficiency to its shopping centers.

In 2024, the photovoltaic plant complexes and solar panels serving Multiplan's developments jointly achieved:



17,000 MWh of
production capable of
supplying **78,000 homes**
per month

Savings of
R\$ 7.5 million

Additional savings of
21% compared
to the Free Market

15,000
tons of CO₂ avoided

Solar plant, Itacarambi, MG



Energy efficiency in operations

The Operations department continuously invests in the enhancement of techniques and the adoption of new technologies focused on energy management within the Company's developments. Updates are constant, with an active pursuit of cutting-edge solutions available in the market that contribute to increasing efficiency and reducing consumption in an intelligent and sustainable manner.

The use of modern automation software for equipment control, for example, helps reduce energy consumption, ensuring greater system reliability and efficiency.

In 2022, MorumbiShopping (São Paulo) was a pioneer in implementing the 4.0 project, which aims at real-time equipment monitoring combined with artificial intelligence. This initiative resulted in a significant decrease in consumption.

Today, several shopping centers in the network are equipped with advanced automation systems and control algorithms that ensure efficient operations and generate substantial energy consumption reductions.

Moreover, all shopping centers possess a real-time management system for the performance of their air conditioning systems, with monthly meetings involving the Operations Directorate to evaluate indicators and decide on the next steps towards energy efficiency.

In this context, more than 50 professionals have been trained in recent years on the use of new energy efficiency technologies,

increasing the number of accesses to the predictive management platform by the teams.

Thus, in addition to guaranteeing reduced energy consumption, the Company also extends the lifespan of air conditioning equipment, enhances the operational safety level of the developments, and ensures thermal comfort for shopping center visitors.



Emissions

GRI 305-1 | 305-2 | 305-3 | 305-5

To monitor and manage the emissions from its developments, the Company conducts its Greenhouse Gas (GHG) Emissions Inventory on an annual basis, following the specifications of the Brazilian GHG Protocol Program.

The survey for the year 2024 encompassed its 20 self-managed shopping centers, two commercial condominiums, and headquarters located in Rio de Janeiro (RJ), São Paulo (SP), and Porto Alegre (RS).

All greenhouse gases covered by the Kyoto Protocol (CO₂, CH₄, N₂O, PFCs, HFCs, SF₆, and NF₃) were inventoried, with data consolidation based on organizational boundaries and the percentage of ownership interest.

Compared to previous inventories, the Company achieved greater maturity in both methodology and preparation process, including the mapping of new emission sources in both Scope 3 and Scope 1, as well as a review of emission factors.

In 2024, Multiplan recorded total emissions amounting to 85,000 tCO₂e, with the majority (81.4%) corresponding to indirect Scope 3 emissions occurring outside the Company.

Total GHG emissions (tCO₂e)

Scope 1 - Direct Emissions	2024
Stationary Combustion	95.30
Mobile Combustion	41.33
Fugitive Emissions	5,153.42
Solid Waste and Liquid Effluents	64.49
Total	5,354.54
Scope 2 - Indirect emissions from energy purchase	2024
Energy purchase	10,488.97
Total	10,488.97
Scope 3 - Other indirect emissions	2024
Fuel and energy-related activities not included in Scopes 1 and 2	8,095.40
Leased assets (the organization as lessor)	8,969.95
Purchased goods and services	3,545.92
Employee commuting	4,076.67
Waste generated in operations	43,844.27
Downstream transportation and distribution	17.22
Upstream transportation and distribution	294.12
Business travel	332.24
Total	69,175.78

Waste

GRI 306-1 | 306-2 | SASB IF-RE-410a.3

A comprehensive and responsible approach is adopted in waste management across the Company's developments, focusing on mitigating environmental impacts and promoting sustainable practices.

Integrated Solid Waste Management Plans (PGIRS) have been implemented in 100% of the Company's shopping centers, with initiatives promoting selective waste collection, composting, and reverse logistics, including programs dedicated to the disposal of electronic waste, batteries, and vegetable oil.

The management strategies also include using more sustainable materials, such as biodegradable soaps and paper with a higher percentage of recycled cellulose.

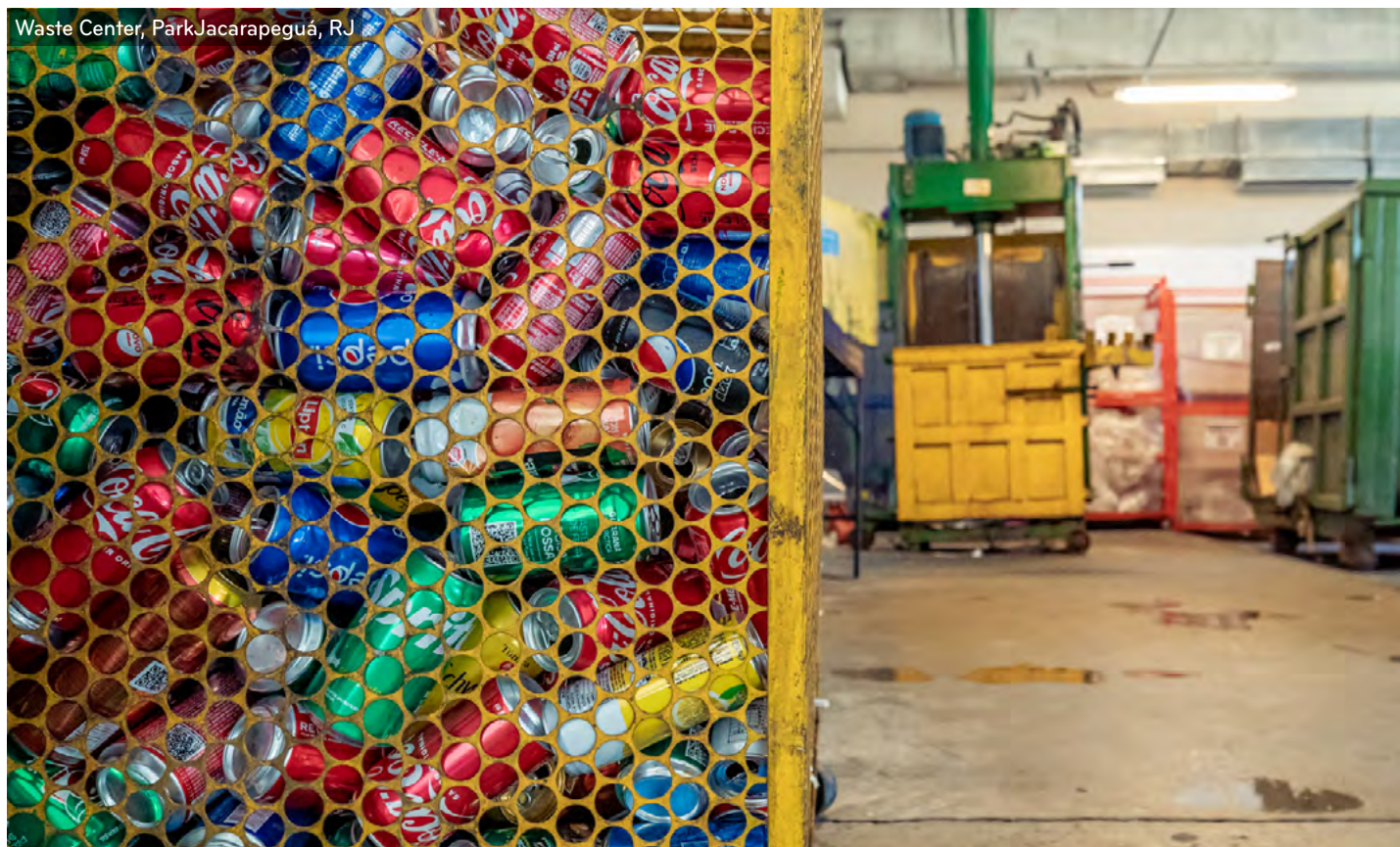
The volumes generated are managed with the support of specialized third-party companies, which ensure collection, transportation, and final disposal in compliance with current legislation. Traceability is guaranteed through documents such as the Waste Transport Manifest (MTR) and Final Destination Certificates (CDF).

To strengthen engagement among tenants and employees, educational campaigns and training sessions are conducted, emphasizing the importance of proper waste separation and volume reduction.

In recent years, waste management has been enhanced through monitoring of monthly consumption and real-time control, adapting to increased foot traffic in the Company's developments.

In 2024, the Company began adopting a new platform for monitoring waste generated. In addition to the categories previously tracked in past years, new classifications have been included in the report.

Waste Center, Park Jacarapeguá, RJ



Profile of Generated Waste

The waste generated in operations — both organic and inorganic — originates from activities of tenants, customers, employees, construction sites, and maintenance services, reflecting the specific dynamics of a shopping center.

The main materials generated include cardboard, plastics, aluminum, glass, organic waste, healthcare waste, and waste resulting from expansion and renovation works of the properties.

The management strategies also include the use of more sustainable materials, such as biodegradable soaps and paper with a higher percentage of recycled cellulose, as well as continuous monitoring of the volume produced through weighing and control systems.

In 2024, a total of 33,700 tons of waste was recorded, of which 10.3% corresponded to hazardous waste and 89.7% to non-hazardous waste.



For other waste indicators, see the "Waste generated" section in the Attachments.



Waste Center, BarraShopping, RJ

Total waste generated, by type of composition (t) GRI 306-3

Total waste	2024
Total hazardous waste*	3,491.74
Total non-hazardous waste	30,278.58
Total waste generated	33,770.32

* In 2024, the report was made more accurate and the number of categories included in the hazardous waste indicator was expanded, which prevents comparison with previous years.



Composting and community gardens

SASB IF-RE-410a.3

Composting has become an established practice within the Company's operations.

Several developments have already implemented this type of system to locally manage waste, transforming it into organic fertilizer used for maintaining gardens and green areas.



RIBEIRÃO SHOPPING: MULTISUSTAINABLE GARDEN

RibeirãoShopping (SP) launched the pilot project MultiSustainable, which aims to promote sustainability and contribute to nature preservation. In this context, the development implemented a garden to reuse organic waste that would otherwise be discarded by partner tenants in the food court areas. As a result, nearly five tons of waste are transformed into organic compost every month.

The initiative generates over two tons of fertilizer per month, which are used by the garden to produce a total of 16 types of leafy greens, vegetables, and fruits. All food produced on-site is distributed to partner tenants and the development's employees.

The MultiSustainable project also has an educational purpose. Local schools have the opportunity to schedule guided visits so that students can better understand the importance of environmental education in planting, cultivating, and harvesting food, as well as encouraging healthy eating habits among children.



BARRA SHOPPING: BARRA'S GARDEN

BarraShopping (RJ) implemented a composting program that began with the processing of approximately one ton of organic waste per month. Currently, the project has reached the mark of 10 tons per month.

As a development of this initiative, the mall inaugurated an organic garden cultivated entirely with the compost generated internally.

Water

GRI 303-1 | 303-2

Multiplan regards water as a natural resource essential for human survival and well-being — as well as fundamental to its operations. In this regard, water is used in various activities, such as human consumption, food services, cleaning, landscaping irrigation, and, primarily, air conditioning systems like cooling towers.

Water is predominantly sourced from the local public water utilities, which constitutes the main supply for its shopping centers. In some developments, complementary use of artesian wells and water reuse systems is implemented, reducing dependence on external supply.

The disposal of used water varies according to each development. Most shopping centers utilize the public sewage network for effluent disposal, while some have their own Effluent Treatment Stations (ETEs). In these units, part of the treated volumes is internally reused, mainly for cooling and sanitary flushing.



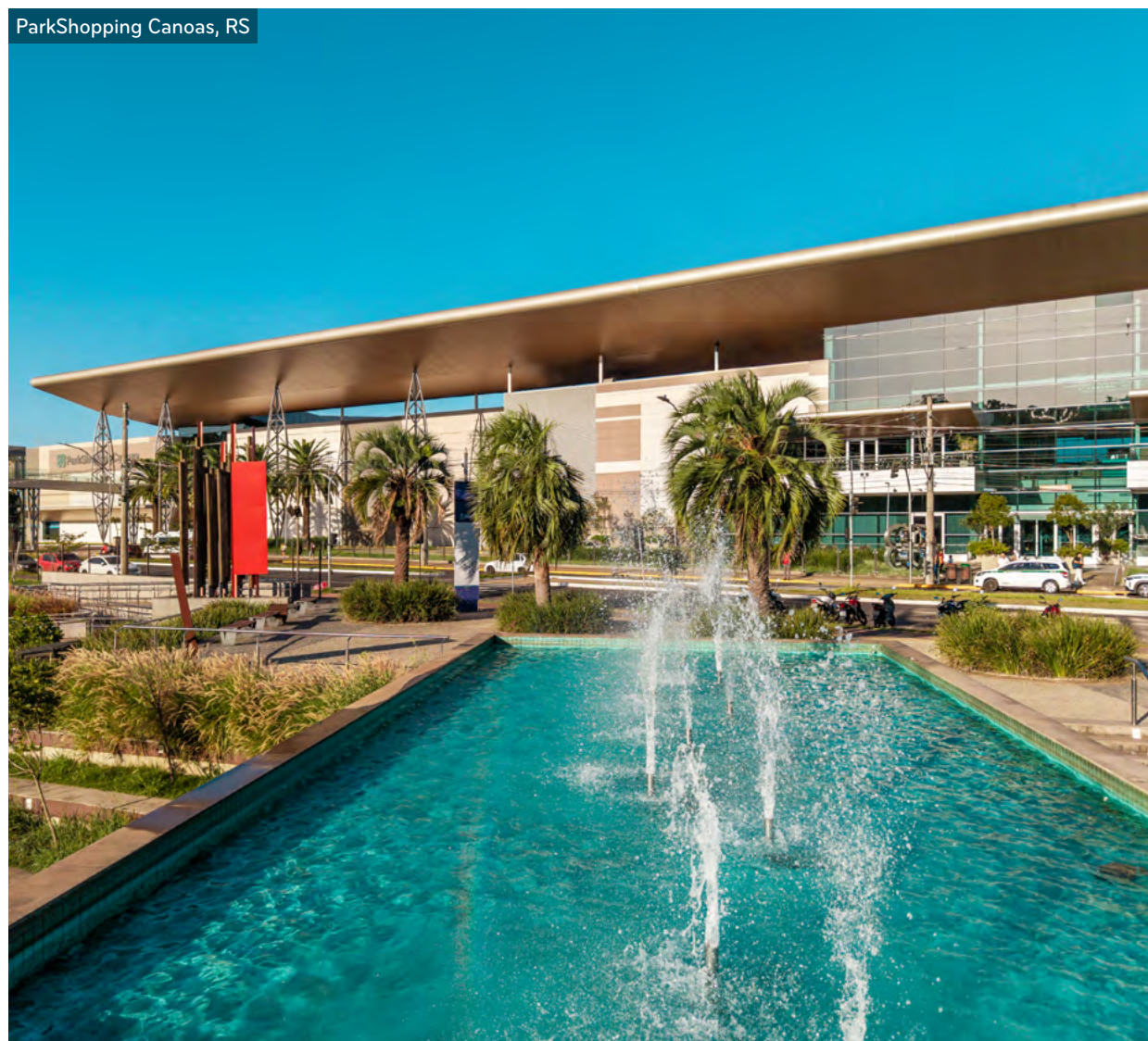
For other indicators related to water management, please refer to the "Water" section in the Attachments.



2,599.8 ML
of water withdrawal
in the developments

1,527.5 ML of
water discharged in
the developments

ParkShopping Canoas, RS



Management and monitoring

Regarding water consumption management, the Company conducts continuous monitoring, periodic assessments, and adopts eco-efficient technologies. Among the actions implemented, regular inspections of hydraulic installations stand out, aiming to identify and preventively repair leaks, in addition to monitoring consumption through water meters installed in the units.

With respect to investments in technologies to reduce consumption volumes, intelligent faucets equipped with presence sensors and aerators have been installed in the common areas of shopping centers. These devices regulate water flow and prevent waste.

Approximately 65% of the Company's developments incorporate solutions for water withdrawal, treatment, or reuse. This volume of water is utilized in stores (especially food courts), cooling systems, common areas, restrooms, and cleaning activities.

The effectiveness of the initiatives implemented is monitored through consumption reduction targets, which include increasing treated water production, controlling consumption, reusing water, and reducing waste.



Effluent Treatment System, BarraShopping, RJ

Biodiversity

The Company seeks to maintain a balanced relationship between the expansion of its business and environmental preservation, acting responsibly in the creation, protection, and restoration of green areas surrounding its developments, always ensuring alignment between its practices and legal requirements.

It continuously invests in the revitalization of public squares and natural spaces, which expand leisure, social interaction, and well-being opportunities for the local community, promoting a harmonious integration between its shopping centers and green areas.



605,000 sq.m
of areas protected/
supervised by Multiplan



To find out which areas are protected and restored by the Company, please refer to the "Biodiversity" section in the Attachments.

ParkShopping Canoas, RS



Barigui Park, PR



Viva Barigui Project

As part of the expansion project of ParkShoppingBarigui (PR), in 2024, Viva Barigui was inaugurated — a free linear park spanning 46,637 sq.m. The area connects the shopping mall to the traditional Parque Barigui, creating an ecological green corridor and transforming previously degraded and inaccessible areas into spaces for social interaction, leisure, and integration with nature.

Resulting from a partnership with the Curitiba City Hall (PR), the project restored the banks of the Barigui River and expanded the infrastructure available to the public with facilities such as playgrounds, a multi-sports court, a pet area, a walkway, a viewpoint overlooking the river, and areas designated for sports and walking activities.

The initiative also contributes to the enhancement of the region, stimulates local tourism, fosters commerce and services in the surrounding area, and strengthens the Company's ties with the community, thereby expanding the social role of the development.

Even before its public opening, the Viva Barigui project had already received international recognition, being awarded at the 2023 Global Architecture & Design Awards and the 2023 Better World Award.

Viva Barigui, PR



"Adoro BH" Project

Through a contract established with the Municipality of Belo Horizonte (MG), the Company participates in the "Adoro BH" Project, an initiative that encourages the adoption and maintenance of green areas in the capital of Minas Gerais.

Since its construction, BH Shopping has contributed to the development of the region through investments in improving urban mobility, preserving public areas, and strengthening its relationship with the community.

Accordingly, the Company has taken responsibility for the preservation and maintenance of Praça Marcelo Góes Menicucci, which encompasses over 5,000 sq.m of green space, as well as the green areas surrounding the interchange of highways BR-356 and MG-030, the central median of BR-356 (3,000 meters in length), and the central median of MG-030 (300 meters in length). Together, these areas total approximately 61,000 sq.m of urban vegetation cared for by the shopping center.

The Company also performs maintenance and cleaning of three bus stops near the shopping center, which serve approximately 10,000 people daily and are covered by around 40 bus lines.

Furthermore, efforts are made to maintain a pedestrian overpass over BR-356, ensuring safety and accessibility for all who travel through the region.

DiamondMall also participates in the initiative in partnership with the Belo Horizonte City Hall (MG), being responsible for the conservation of a green area located in the central median of a major city thoroughfare. In addition, the development undertakes the maintenance and care of the groves and trees surrounding the mall, contributing to safety, landscaping, and the preservation of the surroundings.



61,000 sq.m of urban
vegetation cared for by Multiplan

BH Shopping, MG



Sustainable Constructions

The Company's commitment to eco-efficient construction and operation is recognized through international certifications. Three of its developments hold the LEED certification, a seal that attests to excellence in sustainability: Golden Tower (located in the Morumbi Corporate complex, São Paulo), ParkShopping Corporate (Federal District), and ParkJacarepaguá (Rio de Janeiro).

Golden Lake

Golden Lake, a private neighborhood under construction in Porto Alegre (RS), reflects Multiplan's vision of urban development, emphasizing the integration of quality of life, innovation, and sustainable practices (see more on page 114).

The project is considered one of the Company's most ambitious undertakings, comprising eight high-end residential condominiums integrated with green areas, a navigable lake, and community gathering spaces.

In 2024, progress in the construction of Lake Victoria Condominium, the project's first

phase, included external structures and finishing works, maintaining a focus on sustainable practices such as construction waste management and the selection of suppliers based on environmental criteria.

The development is in the process of obtaining recognized environmental certifications aimed at energy efficiency, responsible resource use, and reduction of environmental impacts during building operations.

The second phase of the project, Lake Eyre Condominium, was launched in 2024, continuing the sustainability initiatives throughout all stages of its execution.

REVITALIZATION OF THE GUAÍBA RIVER WATERFRONT

In addition to the environmental aspects encompassed in the planning and execution of the works, Golden Lake is promoting a comprehensive urban and environmental transformation of a portion of the Guaíba River waterfront in Porto Alegre.

Through compensatory measures established by the Urban Compensation Agreement (TCAP), the project foresees an investment of R\$ 60 million in urbanization and revitalization works of public areas, covering more than 58,000

sq.m of the waterfront, including degraded sections of Avenida Diário de Notícias.

Highlights of this intervention include the creation of promenades, walkways, bike lanes, pet areas, fitness spaces, playgrounds, an amphitheater, viewing decks, submerged bleachers, piers for water sports, and an ecological station. The initiative also includes the installation of a Municipal Guard post, support kiosks, and restrooms.





Park Jacarepaguá

Park Jacarepaguá, Multiplan's most recent shopping mall, inaugurated in 2021, exemplifies innovation and commitment to sustainability.

With the concept of the "shopping center of the future," the development was designed and constructed following the most advanced environmental practices, aiming for operational efficiency and reduction of condominium costs.

Its construction was recognized with the LEED Silver certification (Leadership in Energy and Environmental Design), due to the use of natural lighting and the installation of a solar power plant covering an area of 16,000 sq.m, one of the largest in the city of Rio de Janeiro (RJ).

Park Jacarepaguá, RJ

Attachments

- 117. Contents Attachment
- 124. GRI Content Index
- 131. SASB Content Index
- 132. Credits



Contents Attachment

Corporate Information

GRI 3-3 Portfolio | SASB IF-RE-000.A | SASB IF-RE-000.B | SASB IF-RE-000.C

Number of assets by property subsector

SASB IF-RE-000.A

	2022	2023	2024
Corporate towers	2	2	2
Shopping centers	20	20	20
Total	22	22	22

Total gross leasable area, by property subsector

SASB IF-RE-000.C

	2022	2023	2024
Corporate towers	50,582	50,582	50,582
Shopping centers	875,901	880,852	890,301
Total	926,483	931,434	940,883

Total leasable area by property subsector

SASB IF-RE-000.B

	2024
Corporate towers	46.591
Shopping centers	718.510
Total	765.101

Average occupancy rate, by property subsector (%)

SASB IF-RE-000.D

	2022	2023	2024
Corporate towers	92.26	91.58	89.9%
Shopping centers	95.15	95.60	96.2%
Total	95.00	95.37	95.8%

Portfolio (2024)

Portfolio (2024)	Opening	State	Multiplan %	Total GLA	Annual sales*	Average occupation rate
BH Shopping	1979	MG	100.0%	47,325 sq.m	39,273 R\$/sq.m	99.2%
RibeirãoShopping	1981	SP	87.3%	68,278 sq.m	22,835 R\$/sq.m	96.4%
BarraShopping	1981	RJ	65.8%	77,720 sq.m	44,636 R\$/sq.m	96.6%
MorumbiShopping	1982	SP	73.7%	54,769 sq.m	53,801 R\$/sq.m	98.5%
ParkShopping	1983	DF	73.5%	53,226 sq.m	34,166 R\$/sq.m	96.1%
DiamondMall	1996	MG	90.0%***	24,191 sq.m	40,309 R\$/sq.m	97.0%
NewYorkCityCenter	1999	RJ	50.0%	21,669 sq.m	10,831 R\$/sq.m	95.8%
ShoppingAnáliaFranco	1999	SP	30.0%	51,590 sq.m	35,987 R\$/sq.m	97.1%
ParkShoppingBarigüi	2003	PR	93.3%	66,229 sq.m	31,306 R\$/sq.m	97.4%
Pátio Savassi	2004	MG	96.5%	21,075 sq.m	31,984 R\$/sq.m	97.7%
ShoppingSantaÚrsula	1999	SP	100.0%	23,336 sq.m	8,240 R\$/sq.m	94.5%
BarraShoppingSul	2008	RS	100.0%	75,484 sq.m	15,454 R\$/sq.m	97.8%
ShoppingVilaOlímpia	2009	SP	60.0%	28,373 sq.m	19,433 R\$/sq.m	78.4%
ParkShoppingSãoCaetano	2011	SP	100.0%	39,252 sq.m	27,980 R\$/sq.m	96.7%
JundiaíShopping	2012	SP	75.0%	36,476 sq.m	21,970 R\$/sq.m	96.1%
ParkShoppingCampo Grande	2012	RJ	90.0%	43,769 sq.m	18,866 R\$/sq.m	95.2%
VillageMall	2012	RJ	100.0%	28,407 sq.m	43,868 R\$/sq.m	98.0%
Parque Shopping Maceió	2013	AL	50.0%	39,909 sq.m	20,426 R\$/sq.m	99.0%
ParkShopping Canoas	2017	RS	82.3%	49,062 sq.m	18,926 R\$/sq.m	94.1%
ParkJacarepaguá	2021	RJ	100.0%	40,164 sq.m	17,438 R\$/sq.m	94.0%
Subtotal shopping centers			80.7%	890,301 sq.m	29,162 R\$/sq.m	96.2%
ParkShopping Corporate	2012	DF	70.0%	13,302 sq.m		86.6%
Morumbi Corporate	2013	SP	100.0%	37,280 sq.m****		94.0%
Subtotal corporate towers			92.1%	50,582 sq.m		
Total portfolio			81.3%	940,883 sq.m		

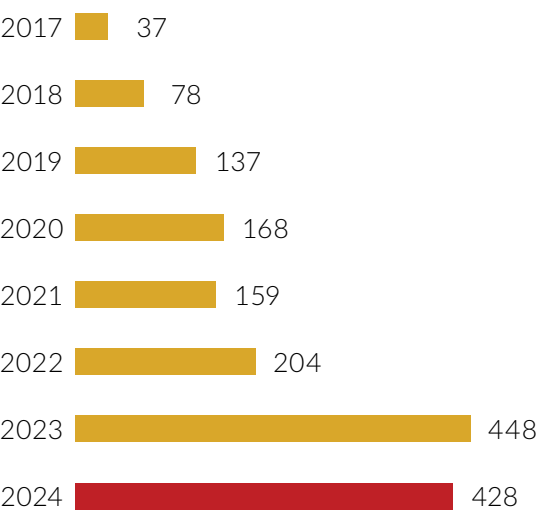
* The sales per sq.m calculation considers only the GLA of anchor and satellite stores that report sales, excluding kiosk sales, as these operations are not included in the total GLA.

** Rent per sq.m: sum of minimum and additional rent charged to tenants divided by the respective GLA. This GLA also includes stores that are already leased but have not yet commenced operations.

*** Lease until 2030, with a participation of 75.05% and onward.

**** Includes 828 sq.m of the gourmet area located in Morumbi Corporate.

Number of responses in ombudsman channels



Employees

GRI 2-7

Employees by employment contract, by region

	2024				
	Southeast	South	Mid-West	Northeast	North
Permanent	1,439	323	118	109	0
Temporary	20	1	6	0	0
Subtotal	1,459	324	124	109	0
Total	2,016				

Employees by working hours, by region

	2024				
	Southeast	South	Mid-West	Northeast	North
Part-time	74	3	6	0	0
Full-time	1,333	314	117	108	0
Non-guaranteed hours	52	7	1	1	0
Subtotal	1,459	324	124	109	0
Total	2,016				

Health and Safety

GRI 403-9

Number of reportable work-related injuries

Unit	Direct Employees	Third-party employees
BH Shopping	1	0
MorumbiShopping	1	6
ParkShopping	1	0
ParkShopping Canoas	0	1
ParkShoppingCampoGrande	0	4
RibeirãoShopping	1	0
ShoppingAnáliaFranco	1	0
ShoppingSantaÚrsula	1	0
ShoppingVilaOlímpia	1	0
ParkShoppingCorporate	1	0
Subtotal	8	11
Total	19	

Biodiversity

GRI 3-3 Sustainable Constructions | 304-1 | 304-3

Assets located in protected areas and areas of high biodiversity

GRI 304-1

Shopping	Protected/ Restored Area	Size (sq.m)	Location
ParkShoppingBarigüi	Native Forest	9,939	Curitiba (PR)
	Preservation Area 1	5,793	Curitiba (PR)
	Preservation Area 2	3,843	Curitiba (PR)
	Preservation Area 3	7,151	Curitiba (PR)
	Parque Barigui	1,400	Curitiba (PR)
RibeirãoShopping	Parque das Artes	68,000	Ribeirão Preto (SP)
ParkShopping CampoGrande	Serra Cantagalo/ Inhoaiba APA	547,955	Canoas (RS)
Total		644,081	

Multiplan-supervised habitats protected or restored

GRI 304-3

Shopping	Protected/ Restored Area	Size (sq.m)	Location	Area's status
DiamondMall	Median	1,611	Belo Horizonte (MG)	Periodic conservation
ShoppingAnáliaFranco	Work site	400	São Paulo (SP)	Periodic conservation
Pátio Savassi	Work site	920	Belo Horizonte (MG)	Periodic conservation
BH Shopping	Praça Marcelo Góes Menicucc	14,000	Belo Horizonte (MG)	Periodic conservation
	Median of highway BR 356	12,000	Belo Horizonte (MG)	Periodic conservation
	Central Median of Highway BR 356	13,400	Belo Horizonte (MG)	Periodic conservation
	Central Median of Highway MG 030	3,800	Belo Horizonte (MG)	Periodic conservation
	Slope of Highway MG 030	17,800	Belo Horizonte (MG)	Periodic conservation
	Internal Hanging Garden	2,578	Belo Horizonte (MG)	Periodic conservation
	Permanent Preservation Area	22,883	Curitiba (PR)	Periodic conservation
ParkShoppingBarigüi	Wildlife Corridor	3,843	Curitiba (PR)	Periodic conservation
	Parque Viva Barigui	46,637	Curitiba (PR)	Periodic conservation
JundiaíShopping	Ring Road Median	944	Jundiaí (SP)	Periodic conservation
ParkShoppingSãoCaetano	Median	4,565	São Caetano do Sul (SP)	Periodic conservation
	Parque Tom Jobim	13,892	São Caetano do Sul (SP)	Periodic conservation
BarraShopping	Median	10,633	Rio de Janeiro (RJ)	Periodic conservation
ParkShopping Canoas	Parque Getúlio Vargas	28,000	Porto Alegre (RS)	Periodic conservation
MorumbiShopping	Praça Sol Peres	7,950	São Paulo (SP)	Periodic conservation
ParkShoppingCampoGrande	Land 1	291,538	Rio de Janeiro (RJ)	Periodic conservation
	Land 2	14,806	Rio de Janeiro (RJ)	Periodic conservation
BarraShoppingSul	Median	3,460	Porto Alegre (RS)	Periodic conservation
ParkJacarepaguá	Median Estrada de Jacarepaguá	1,078	Rio de Janeiro (RJ)	Periodic conservation
	Median Estrada Engenho D'água	232	Rio de Janeiro (RJ)	Periodic conservation
RibeirãoShopping	Parque das Artes	68,000	Ribeirão Preto (SP)	Periodic conservation
	Praça Jair Yanni	12,000	Ribeirão Preto (SP)	Periodic conservation
ParkShopping	Median	8,000	Brasília (DF)	Periodic conservation
NewYorkCityCenter	Median	920	Rio de Janeiro (RJ)	Periodic conservation
Total		605,890		

Waste generated

GRI 306-3 | 306-4 | 306-5

Total waste generated by type of composition

GRI 306-3

2024		
Waste composition	Description	Total weight (T)
Hazardous*	Primary and secondary batteries, electronics, glass, rubble, aluminum, infectious waste, ordinary bulbs and/or with recovery of mercury, oil	3,491.74
Non-Hazardous	Food waste, biomass and uncontaminated solids, cardboard, plastic, tetra pak, electronics, Styrofoam, paper, paper towels, aluminum, iron, ferrous scrap and other metals, glass, wood/rubble, vegetable and mineral oil, and composting, materials from works	30,278.58
Total waste generated		33,770.32

*Starting in 2024, following best practices in sustainability reporting, the Company began reporting the volume of rubble and sludge from septic tanks and grease traps under the category of hazardous waste. This change in classification parameters prevents comparison with previous years.

Waste diverted from disposal, by composition GRI 306-4

2024			
Hazardous waste	Onsite	Offsite	Total
Recycling	0.00	137.12	137.12
Repurposing	0.00	881.90	881.90
Total hazardous waste	0.00	1,019.02	1,019.02
Non-hazardous waste	Onsite	Offsite	Total
Recycling	24.09	8,335.83	8,359.92
Total non-hazardous waste	24.09	8,335.83	8,359.92
Total waste generated		9,378.94	

Waste directed to disposal, by recovery operation GRI 306-5

2024			
Hazardous waste	Onsite	Offsite	Total
Incineration (with energy recovery)	0.00	291.14	291.14
Incineration (without energy recovery)	0.00	156.19	156.19
Landfilling	0.00	2,025.41	2,025.41
Total hazardous waste	0.00	2,472.74	2,472.74
Non-hazardous waste	Onsite	Offsite	Total
Landfilling	0.00	21,918.64	21,918.64
Total non-hazardous waste	0.00	21,918.64	21,918.64
Total waste generated		24,391.38	

Water

GRI 303-3 | 303-4 | 303-5

Water withdrawal (ML) GRI 303-3

		2022	2023	2024
Utility Water	Freshwater	1,186.06	1,484.36	1,775.39
	Other water	264.02	306.24	0
Produced Water	Freshwater	23.15	52.65	0
	Other water	0	0	203.31
Groundwater	Freshwater	516.39	513.85	608.88
	Other water	67.37	0	0
Surface Water	Freshwater	12.16	16.97	0
	Other water	0	0	12.27
Utility water from water-stressed areas	Other water	0	230.18	0
Total		2,069.15	2,604.25	2,599.85

Water consumption (ML) GRI 303-5

	2022	2023	2024
Total Water Withdrawal	2,069.15	2,374.07	2,599.85
Total Water Discharge	1,098.54	1,552.18	1,527.52
Total Water Consumption	970.61	821.89	1,072.30

Portfolio with complete coverage of water withdrawal data

IF-RE-140a.1 | IF-RE-140a.2

	2024
Total area of the developments (built and uncovered), in sq.m	3,054,657.49
Area with water metering	2,394,158.73
% of area with water metering	78.38%
% of tenants with individual water metering	51.03%

Water discharge (ML) GRI 303-4

		2022	2023	2024
Utility Water	Freshwater	699.47	1,057.78	0
	Other water	251.33	306.52	1,527.52
Produced Water	Freshwater	6.24	2.95	0
	Other water	0	0	0
Groundwater	Freshwater	42.94	155.11	0
	Other water	61.33	0	0
Surface Water	Freshwater	37.23	29.82	0
	Other water	0	0	0
Utility water from water-stressed areas	Freshwater	0	130.38	0
	Other water	0	0	0
Total		1,098.54	1,682.56	1,527.52

Energy

IF-RE-130a.1 | IF-RE-130a.2 | IF-RE-410a.2

Coverage of electricity consumption data

	2024
Total area of the developments (built and uncovered), in sq.m	3,143,065.27
Area with electricity metering (sq. m)	3,056,218.49
% of area with electricity metering	97.24%
% of tenants with individual electricity metering	92.76%
Total energy consumed by the development area (GJ)	702,313.49
% electricity	97.97%
% renewable	97.97%

GRI Content Index

Universal Standards		Page/ Direct Response
General Disclosures		
The organization and its reporting practices		
2-1	Organizational details	Pages 7 and 132.
2-2	Entities included in the organization's sustainability reporting	Page 3.
2-3	Reporting period, frequency and contact point	Pages 3 and 132.
2-4	Restatements of information	There are no restatements.
2-5	External assurance	The report is not subject to external audit.
Activities and workers		
2-6	Activities, value chain and other business relationships	Page 7.
2-7	Employees	Pages 79 and 119.
2-8	Workers who are not employees	Page 79.
Governance		
2-9	Governance structure and composition	Page 27.
2-10	Nomination and selection of the highest governance body	Page 30.
2-11	Chair of the highest governance body	Page 30.
2-12	Role of the highest governance body in overseeing the management of impacts	Page 40.
2-13	Delegation of responsibility for managing impacts	Pages 39 and 40.
2-14	Role of the highest governance body in sustainability reporting	Page 3.
2-15	Conflicts of interest	Page 38.

Universal Standards		Page/ Direct Response
2-16	Communication of critical concerns	Information on the communication of critical concerns to the Board of Directors is not available, as it was not recorded. Depending on the need and severity, critical issues are reported and discussed by the Board of Directors.
2-17	Collective knowledge of the highest governance body	Page 40.
2-18	Evaluation of the performance of the highest governance body	The performance evaluation of the members of the Company's Board of Directors is essentially the responsibility of the shareholders, who hold the authority to elect and remove them, which takes place at least every two years, upon the conclusion of the directors' term of office.
2-19	Remuneration policies	The compensation policies and practices, as well as the share-based compensation plan for the Company's officers, are available in the Company's Reference Form, on pages 239 to 259.
2-20	Process to determine remuneration	The compensation policies and practices, as well as the share-based compensation plan for the Company's officers, are available in the Company's Reference Form, on pages 239 to 259.
2-21	Annual total compensation ratio	The ratio between the total annual compensation of the highest-paid individual in the organization and the median total annual compensation of all employees is approximately 281.5.
Strategy, Policies and Practices		
2-22	Statement on sustainable development strategy	Page 5.
2-23	Policy commitments	Pages 34 and 37.
2-24	Embedding policy commitments	Page 99.
2-25	Processes to remediate negative impacts	Page 38.
2-26	Mechanisms for seeking advice and raising concerns	Page 38.

Universal Standards		Page/ Direct Response
2-27	Compliance with laws and regulations	No significant cases of non-compliance with laws and regulations were recorded during the reporting period. For the definition of "significant case," the reference standards adopted by the Securities and Exchange Commission were applied.
2-28	Membership of associations	Page 41.
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Page 79.
2-30	Collective bargaining agreements	95% of our employees are covered by collective bargaining agreements.
Material topics		
3-1	Process to determine material topics	Page 4.
3-2	List of material topics	Page 4.
Material topic: Innovation		
3-3	Management of material topics	Page 69.
Material topic: Infrastructure		
3-3	Management of material topics	Page 47.
Economic Performance		
201-1	Direct economic value generated and distributed	Page 43.
Indirect Economic Impacts		
203-1	Infrastructure investments and services supported	Pages 47, 91 and 98.
203-2	Significant indirect economic impacts	Pages 47, 89 and 90.
Material topic: Energy management		
3-3	Management of material topics	Page 102.
Energy		
302-1	Energy consumption within the organization	Page 102.
302-4	Reduction of energy consumption	Page 102.

Universal Standards		Page/ Direct Response
Material topic: Portfolio		
3-3	Management of material topics	Page 8.
Material topic: Sustainable Construction		
3-3	Management of material topics	Page 102.
Material topic: Corporate Governance		
3-3	Management of material topics	Page 27.
Anti-Corruption		
205-1	Operations assessed for risks related to corruption	All operations are assessed for corruption risks, as the Integrity Program is unified under the management of Institutional Compliance, with a process in place for evaluating all third parties registered with any entities of the Group.
205-3	Confirmed incidents of corruption and actions taken	In 2024, there were no cases of corruption in the Company.
Specific Disclosures - Environmental Series		
Water and Effluents		
303-1	Interactions with water as a shared resource	Page 109.
303-2	Management of water discharge related impacts	Page 109.
303-3	Water withdrawal	Page 123.
303-4	Water discharge	Page 123.
303-5	Water consumption	Page 127.
Biodiversity		
304-1	Owned, leased or managed operational units within or adjacent to environmental protection areas and areas of high biodiversity value located outside environmental protection areas	Page 120.
304-3	Habitats protected or restored	Page 121.

Universal Standards		Page/ Direct Response
Emissions		
305-1	Direct (Scope 1) greenhouse gas (GHG) emissions	Page 105.
305-2	Indirect (Scope 2) greenhouse gas (GHG) emissions from energy purchases	Page 105.
305-3	Other indirect (Scope 3) greenhouse gas (GHG) emissions	Page 105.
305-5	Reduction of greenhouse gas (GHG) emissions	Page 105.
Waste		
306-1	Waste generation and significant waste-related impacts	Page 106.
306-2	Management of significant waste-related impacts	Page 106.
306-3	Waste generated	Pages 107 and 122.
306-4	Waste diverted from disposal	Page 122.
306-5	Waste directed to disposal	Page 122.
Specific Disclosures - Social Series		
Occupational Health and Safety		
403-1	Occupational health and safety management system	Page 86.
403-2	Hazard identification, risk assessment, and incident investigation	Page 86.
403-3	Occupational health services	Page 86.
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 87.
403-5	Worker training on occupational health and safety	Page 86.
403-6	Promotion of worker health	Pages 86 and 87.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 86.
403-8	Workers covered by an occupational health and safety management system	Page 86.
403-9	Work-related injuries	Page 120.

Universal Standards		Page/ Direct Response
403-10	Work-related ill health	In 2024, there were no recorded fatalities resulting from occupational diseases, nor were there any reported cases of occupational diseases subject to mandatory reporting.
Training and Education		
404-2	Programs for upgrading employee skills and transition assistance programs	Page 82.
Non-Discrimination		
406-1	Incidents of discrimination and corrective actions taken	<p>A total of 20 allegations of discrimination were reported in the Company's shopping centers in 2024. It is important to emphasize that the inclusion of cases in this report does not imply recognition of their validity by the Company. The reporting criterion is based on the record of an allegation of discrimination in an external source or the initiation of an internal investigation regarding the matter, covering situations that occurred on its premises and involving employees, tenants, service providers, or customers, even without any direct involvement or responsibility on the part of the Company.</p> <p>If inappropriate conduct is confirmed, possible measures include disciplinary sanctions, guidance for managers, and reinforcement of training/communication initiatives. The fight against discrimination is addressed in the Code of Conduct and is the subject of internal training and communication initiatives, such as an institutional video produced in 2022 and presented to employees during in-person training sessions held in 2023.</p> <p>Service providers receive annual communications reinforcing the prohibition of any type of discrimination. They are also required to sign the Company's rules of conduct, whether through contracts, general contracting guidelines, or the Compliance Letter submitted during registration.</p>

Universal Standards		Page/ Direct Response
Local Communities		
413-1	Operations with local community engagement, impact assessments and development programs.	Pages 89, 90, 91 and 98.
Consumer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories.	Health and safety assessments cover 100% of the Company's shopping center segments. Practices include training for both direct employees and third-party workers, focusing on first aid, fire prevention and firefighting, proper use of personal protective equipment (PPE), and emergency response. Several shopping centers maintain active fire brigades, composed of employees trained and qualified in accordance with applicable legislation. In addition, the use of maintenance management software enables effective recording and monitoring of maintenance routines.
Marketing and Labeling		
417-3	Incidents of non-compliance concerning marketing communications	In 2024, there were three cases of alleged non-compliance with laws and/or voluntary codes related to marketing communications, advertising, promotion, and sponsorship. In two of these cases, fines were imposed, while the other case is still pending in court.
Customer Privacy		
418-1	Substantiated complaints regarding breaches of customer privacy and losses of customer data.	In 2024, there were no substantiated complaints regarding violations of customer privacy or loss of customer data. During the same period, there were also no verified incidents of data leaks, thefts, or losses involving customer information.

SASB Content Index

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IF-RE-000.A	Number of assets by property subsector	Page 117.
IF-RE-000.B	Gross leasable area by real estate sector	Page 117.
IF-RE-000.C	Total gross leasable area, by property subsector	Page 117.
IF-RE-000.D	Average occupancy rate by real estate sector	Page 117.
IF-RE-130a.1	Coverage of water withdrawal data as a percentage of total floor area, by property subsector	Page 123.
IF-RE-130a.2	(1) Total energy consumed by the area of the portfolio with data coverage, (2) percentage of electricity, (3) percentage of renewable energy by property subsector	Page 123.
IF-RE-140a.1	Coverage of water withdrawal data as a percentage of total floor and floor area in regions with high or extremely high water stress, by property subsector	Page 123.
IF-RE-140a.2	Total water withdrawal by area of the portfolio with data coverage and percentage in regions with high or extremely high water stress, by property subsector	Page 123.
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption, and (2) water withdrawals, by property sector	Page 123.
IF-RE-410a.3	Discussion of approach to measure, incentivize and improve tenants' sustainability impacts	Pages 95, 106 and 108.

Credits

GRI 2-1 | 2-3

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