

## **Quarterly Information - ITR**

### **Aliansce Sonae Shopping Centers S.A.**

June 30, 2021

with Independent Auditor's Report on Quarterly Information - ITR

# **Aliansce Sonae Shopping Centers S.A.**

## Quarterly Information - ITR

June 30, 2021

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## **Relatório do auditor independente sobre a revisão de informações trimestrais - ITR**

The  
Shareholders, Board of Directors and Officers  
**Aliansce Sonae Shopping Centers S.A.**  
Rio de Janeiro - RJ

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of Aliansce Sonae Shopping Center S.A. ("Company") for the quarter ended March 31, 2021, comprising the balance sheet as of June 30, 2021 and the statements of income and comprehensive income for the three and six-month periods then ended, and changes in equity and cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 - Interim Financial Reporting, and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

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



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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

## **Other matters**

### **Statements of value added**

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the six-month period ended June 30, 2021, prepared under Company's Management responsibility and presented as supplementary information by IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

Rio de Janeiro, August 11, 2021.

ERNST & YOUNG  
Auditores Independentes S.S.  
CRC-2SP015199/O-6

A handwritten signature in blue ink, appearing to read 'Roberto Martorelli', is written over a faint, light blue circular stamp.

Roberto Martorelli  
Contador CRC-1RJ106103/O-0

## Aliansce Sonae Shopping Centers S.A.

### Balance sheets

June 30, 2021 and December 31, 2020

(All amounts in thousands of reais)

	Note	Company		Consolidated	
		2021	2020	2021	2020
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		<b>646</b>	3,386	<b>12,003</b>	13,113
Short-term investments	7	<b>682,806</b>	1,076,688	<b>991,956</b>	1,371,587
Trade receivables	8	<b>43,414</b>	40,849	<b>385,311</b>	327,525
Recoverable taxes	9	<b>19,633</b>	23,084	<b>52,771</b>	56,120
Prepaid expenses		<b>2,213</b>	2,320	<b>2,490</b>	2,529
Others		<b>24,169</b>	25,319	<b>41,329</b>	41,487
		<b>772,881</b>	1,171,646	<b>1,485,860</b>	1,812,361
<b>Non-current assets held for sale</b>					
	11	<b>21,610</b>	21,610	<b>38,565</b>	38,565
		<b>21,610</b>	21,610	<b>38,565</b>	38,565
<b>Non-current assets</b>					
Short-term investments	7	-	-	<b>4,118</b>	-
Deferred income tax and social contribution	18	<b>26,338</b>	29,109	<b>32,482</b>	66,177
Recoverable taxes	9	<b>4,135</b>	7,502	<b>9,717</b>	10,835
Judicial deposits	16	<b>611</b>	611	<b>31,841</b>	31,925
Loans and other receivables	25	-	-	<b>7,968</b>	8,046
Derivative financial instruments	5	<b>8,958</b>	10,543	<b>8,958</b>	10,543
Prepaid expenses		<b>5,203</b>	6,475	<b>5,670</b>	6,888
Others		<b>17,838</b>	22,238	<b>26,060</b>	25,562
		<b>63,083</b>	76,478	<b>126,814</b>	159,976
<b>Investments</b>					
Investment properties	10	<b>6,689,577</b>	6,289,898	<b>472,555</b>	463,195
Property and equipment	11	<b>624,306</b>	628,021	<b>8,318,007</b>	8,063,390
Intangible assets	13	<b>8,975</b>	9,538	<b>27,120</b>	26,540
	12	<b>66,930</b>	58,040	<b>341,062</b>	323,548
		<b>7,389,788</b>	6,985,497	<b>9,158,744</b>	8,876,673
<b>Total assets</b>					
		<b>8,247,362</b>	8,255,231	<b>10,809,983</b>	10,887,575

	Note	Company		Consolidated	
		2021	2020	2021	2020
Liabilities and equity					
Current liabilities					
Trade payables		<b>10,531</b>	14,232	<b>21,552</b>	30,300
Borrowings and financings	14	<b>371,700</b>	176,120	<b>443,575</b>	240,621
Taxes and contributions payable	9	<b>5,545</b>	5,780	<b>34,665</b>	36,247
Dividends payable	19	-	40,154	<b>4,098</b>	44,475
Deferred revenues	15	<b>1,216</b>	-	<b>6,427</b>	1,672
Trade payables - Lease	13	<b>7,443</b>	6,919	<b>8,842</b>	8,995
Other obligations	17	<b>26,601</b>	29,113	<b>64,825</b>	61,415
		<b>423,036</b>	272,318	<b>583,984</b>	423,725
Non-current liabilities					
Borrowings and financings	14	<b>1,143,478</b>	1,383,739	<b>1,495,802</b>	1,766,314
Taxes and contributions payable	9	<b>360</b>	360	<b>5,908</b>	5,987
Deferred revenues	15	<b>2,851</b>	4,455	<b>8,793</b>	14,743
Deferred income tax and social contribution	18	-	-	<b>937,621</b>	984,257
Trade payables - Lease	13	<b>29,669</b>	31,839	<b>39,159</b>	40,931
Provision for contingencies	16	<b>1,712</b>	1,712	<b>15,003</b>	13,518
Other obligations	17	<b>15,154</b>	15,958	<b>20,249</b>	21,018
		<b>1,193,224</b>	1,438,063	<b>2,522,535</b>	2,846,768
Equity					
Share capital	19	<b>4,156,722</b>	4,156,476	<b>4,156,722</b>	4,156,476
Expenditure on issuance of shares		<b>(72,332)</b>	(72,332)	<b>(72,332)</b>	(72,332)
Treasury shares		<b>(18,899)</b>	(24,696)	<b>(18,899)</b>	(24,696)
Capital reserves		<b>877,282</b>	875,808	<b>877,282</b>	875,808
Legal reserve		<b>8,454</b>	8,454	<b>8,454</b>	8,454
Revenue reserves		<b>100,617</b>	120,463	<b>100,617</b>	120,463
Carrying value adjustments		<b>1,480,677</b>	1,480,677	<b>1,480,677</b>	1,480,677
Retained earnings		<b>98,581</b>	-	<b>98,581</b>	-
Equity attributable to stockholders of the Company		<b>6,631,102</b>	6,544,850	<b>6,631,102</b>	6,544,850
Non-controlling interest	19	-	-	<b>1,072,362</b>	1,072,232
Total equity		<b>6,631,102</b>	6,544,850	<b>7,703,464</b>	7,617,082
Total liabilities and equity		<b>8,247,362</b>	8,255,231	<b>10,809,983</b>	10,887,575

The accompanying notes are an integral part of this quarterly information.

## Alianse Sonae Shopping Centers S.A.

### Statements of income

Three- and six-month periods ended June 30, 2021 and 2020

(All amounts in thousands of reais, except for net result per share)

	Note	Company			
		Three-month period ended		Six-month period ended	
		2021	2020	2021	2020
Net revenue from rental and services	21	<b>35,535</b>	26,315	<b>71,944</b>	67,902
Cost of rentals and services	22	<b>(21,718)</b>	(5,362)	<b>(43,261)</b>	(11,559)
Gross profit		<b>13,817</b>	20,953	<b>28,683</b>	56,343
Operating expenses					
Selling, general and administrative expenses	23	<b>(31,412)</b>	(22,829)	<b>(62,531)</b>	(53,504)
Result of equity in subsidiaries	11	<b>91,719</b>	41,594	<b>168,910</b>	122,443
Other costs, net	25	<b>1,132</b>	1,008	<b>(92)</b>	42,891
		<b>61,439</b>	19,773	<b>106,287</b>	111,830
Finance income (costs)	24				
Finance costs		<b>(25,488)</b>	(16,570)	<b>(47,705)</b>	(44,818)
Finance income		<b>7,919</b>	9,564	<b>14,087</b>	20,114
		<b>(17,569)</b>	(7,006)	<b>(33,618)</b>	(24,704)
Income before income tax and social contribution		<b>57,687</b>	33,720	<b>101,352</b>	143,469
Income tax and social contribution	19	<b>(982)</b>	2,011	<b>(2,771)</b>	(3,827)
Net income for the period		<b>56,705</b>	35,731	<b>98,581</b>	139,642
Net income attributable to stockholders of the Company		<b>56,705</b>	35,731	<b>98,581</b>	139,642
		<b>56,705</b>	35,731	<b>98,581</b>	139,642
Result per share attributable to stockholders of the Company during the period (expressed in R\$ per share)					
Result per share - basic					
From continuing operations	20	<b>0.2160</b>	0.1344	<b>0.3708</b>	0.5254
		<b>0.2160</b>	0.1344	<b>0.3708</b>	0.5254
Result per share - diluted					
From continuing operations	20	<b>0.2160</b>	0.1344	<b>0.3708</b>	0.5254
		<b>0.2160</b>	0.1344	<b>0.3708</b>	0.5254

## Aliansce Sonae Shopping Centers S.A.

Statements of income (Continued)

Three- and six-month periods ended June 30, 2021 and 2020

(All amounts in thousands of reais, except for net result per share)

	Note	Consolidated			
		Three-month period ended		Six-month period ended	
		2021	2020	2021	2020
Net revenue from rental and services	21	<b>216,405</b>	172,351	<b>413,400</b>	401,640
Cost of rentals and services	22	<b>(71,816)</b>	(56,297)	<b>(143,404)</b>	(129,778)
Gross profit		<b>144,589</b>	116,054	<b>269,996</b>	271,862
Operating expenses					
Selling, general and administrative expenses	23	<b>(52,972)</b>	(43,816)	<b>(108,067)</b>	(90,132)
Result of equity in subsidiaries	11	<b>20,197</b>	2,046	<b>25,654</b>	12,041
Other costs, net	25	<b>1,851</b>	(2,247)	<b>(594)</b>	40,431
		<b>(30,924)</b>	(44,017)	<b>(83,007)</b>	(37,660)
Finance income (costs)	24				
Finance costs		<b>(41,182)</b>	(26,547)	<b>(78,928)</b>	(66,477)
Finance income		<b>11,411</b>	11,555	<b>18,494</b>	30,432
		<b>(29,771)</b>	(14,992)	<b>(60,434)</b>	(36,045)
Income before income tax and social contribution		<b>83,894</b>	57,045	<b>126,555</b>	198,157
Income tax and social contribution	19	<b>(15,597)</b>	(11,860)	<b>(7,864)</b>	(36,686)
Net income for the period		<b>68,297</b>	45,185	<b>118,691</b>	161,471
Net income attributable to stockholders of the Company		<b>56,705</b>	35,731	<b>98,581</b>	139,642
Non-controlling interest		<b>11,592</b>	9,454	<b>20,110</b>	21,829
		<b>68,297</b>	45,185	<b>118,691</b>	161,471

The accompanying notes are an integral part of this quarterly information.

## Aliansce Sonae Shopping Centers S.A.

Statements of comprehensive income  
 Three- and six-month periods ended June 30, 2021 and 2020  
 (All amounts in thousands of reais)

	Company				Consolidated			
	Three-month period ended		Three-month period ended		Three-month period ended		Three-month period ended	
	2021	2020	2021	2020	2021	2020	2021	2020
Net income for the period	<b>56,705</b>	35,731	<b>98,581</b>	139,642	<b>68,297</b>	45,185	<b>118,691</b>	161,471
Total comprehensive income	<b>56,705</b>	35,731	<b>98,581</b>	139,642	<b>68,297</b>	45,185	<b>118,691</b>	161,471
Attributable to								
Stockholders of the Company	<b>56,705</b>	35,731	<b>98,581</b>	139,642	<b>56,705</b>	35,731	<b>98,581</b>	139,642
Non-controlling interest	-	-	-	-	<b>11,592</b>	9,454	<b>20,110</b>	21,829

The accompanying notes are an integral part of this quarterly information.

## Aliansce Sonae Shopping Centers S.A.

Statements of changes in equity  
Six-month periods ended June 30, 2021 and 2020  
(All amounts in thousands of reais)

	Share capital	Expenditure on issuance of shares	Treasury shares	Capital reserve	Revenue reserve		Carrying value adjustments	Retained earnings/ (accumulated losses)	Total	Non-controlling interest	Total
					Legal reserve	Profit retention					
At December 31, 2019	4,155,362	(71,599)	-	963,501	-	-	1,480,677	(84,310)	6,443,631	1,072,452	7,516,083
Net income for the period	-	-	-	-	-	-	-	139,642	139,642	21,829	161,471
Absorption of accumulated losses with capital reserve (Note 20)	-	-	-	(84,310)	-	-	-	84,310	-	-	-
Share-based compensation program (Note 28)	-	-	-	1,483	-	-	-	-	1,483	-	1,483
Capital contribution related to the share-based compensation program (Note 19)	440	-	-	-	-	-	-	-	440	-	440
Repurchase of shares	-	-	(8,420)	-	-	-	-	-	(8,420)	-	(8,420)
Expenditure on issuance of shares (Note 19)	-	(733)	-	-	-	-	-	-	(733)	-	(733)
Dividends paid to non-controlling stockholders	-	-	-	-	-	-	-	-	-	(12,822)	(12,822)
At June 30, 2020	4,155,802	(72,332)	(8,420)	880,674	-	-	1,480,677	139,642	6,576,043	1,081,459	7,657,502
At December 31, 2020	<b>4,156,476</b>	<b>(72,332)</b>	<b>(24,696)</b>	<b>875,808</b>	<b>8,454</b>	<b>120,463</b>	<b>1,480,677</b>	-	<b>6,544,850</b>	<b>1,072,232</b>	<b>7,617,082</b>
Net income for the period	-	-	-	-	-	-	-	98,581	98,581	20,110	118,691
Share-based compensation program (Note 27)	-	-	5,797	1,474	-	-	-	-	7,271	-	7,271
Additional dividends (Note 19)	-	-	-	-	-	(19,846)	-	-	(19,846)	-	(19,846)
Capital contribution related to the share-based compensation program (Note 19)	246	-	-	-	-	-	-	-	246	-	246
Dividends paid to non-controlling stockholders	-	-	-	-	-	-	-	-	-	(20,384)	(20,384)
Other corporate events involving non-controlling stockholders	-	-	-	-	-	-	-	-	-	404	404
At June 30, 2021	<b>4,156,722</b>	<b>(72,332)</b>	<b>(18,899)</b>	<b>877,282</b>	<b>8,454</b>	<b>100,617</b>	<b>1,480,677</b>	<b>98,581</b>	<b>6,631,102</b>	<b>1,072,362</b>	<b>7,703,464</b>

The accompanying notes are an integral part of this quarterly information.

## Aliansce Sonae Shopping Centers S.A.

### Statements of cash flows

Six-month periods ended June 30, 2021 and 2020

(All amounts in thousands of reais)

	Company		Consolidated	
	2021	2020	2021	2020
Operating activities				
Net income for the period	<b>98,581</b>	139,642	<b>118,691</b>	161,471
Adjustments to profit arising from				
Straight-line rent	<b>(7,931)</b>	(17,683)	<b>(59,510)</b>	(159,309)
Depreciation and amortization	<b>48,890</b>	15,819	<b>93,819</b>	91,403
Result of equity in subsidiaries	<b>(169,910)</b>	(122,443)	<b>(25,654)</b>	(12,041)
Constitution of provision for expected credit loss	<b>7,673</b>	4,490	<b>40,587</b>	27,245
Share-based compensation	<b>7,991</b>	1,470	<b>8,086</b>	1,470
Interest and indexation charges on financial transactions	<b>27,300</b>	42,570	<b>54,304</b>	60,097
Fair value of the derivative financial instruments	<b>1,586</b>	(1,079)	<b>1,586</b>	(1,079)
Deferred income tax and social contribution	<b>2,771</b>	3,582	<b>(13,473)</b>	21,670
Capital gain on the sale of interest/investment	-	(45,485)	-	(45,485)
Others	-	-	<b>(120)</b>	620
	<b>17,951</b>	20,883	<b>218,316</b>	146,062
Decrease (increase) in assets				
Trade receivables	<b>1,793</b>	(4,070)	<b>(39,870)</b>	17,756
Others	<b>6,850</b>	(26,152)	<b>(66)</b>	(48,788)
Judicial deposits	-	1,013	<b>(172)</b>	249
Recoverable taxes	<b>6,932</b>	14,140	<b>5,890</b>	9,935
	<b>15,575</b>	(15,069)	<b>(34,218)</b>	(20,848)
Increase (decrease) in liabilities				
Trade payables	<b>(3,701)</b>	(8,700)	<b>(8,593)</b>	(16,579)
Taxes and contributions payable	<b>513</b>	1,123	<b>35,613</b>	33,369
Other obligations	<b>1,439</b>	(25,216)	<b>7,191</b>	(24,148)
Deferred revenues	<b>(387)</b>	(636)	<b>(945)</b>	(2,548)
	<b>(2,136)</b>	(33,429)	<b>33,266</b>	(9,906)
Taxes paid - IRPJ and CSLL	-	-	<b>(23,025)</b>	(21,553)
Taxes paid - PIS, COFINS and ISS	<b>(783)</b>	(273)	<b>(14,924)</b>	(14,411)
Net cash provided by (used in) operating activities	<b>30,607</b>	(27,888)	<b>179,415</b>	79,344

## Alianse Sonae Shopping Centers S.A.

Statements of cash flows (Continued)  
Six-month periods ended June 30, 2021 and 2020  
(All amounts in thousands of reais)

	Company		Consolidated	
	2021	2020	2021	2020
Investing activities				
Acquisition of property and equipment	(803)	(814)	(3,498)	(862)
Acquisition of investment property - shopping malls	(2,867)	(1,539)	(363,002)	(11,846)
Sale of investment property	-	-	-	184,377
Decrease (increase) in investments	4,158	134,137	9,448	45,386
Capital increase in subsidiaries/associates	(361,318)	(22,683)	(5,161)	-
Decrease (increase) in short-term investments	397,694	(37,518)	408,101	(156,826)
Acquisition of intangible assets	(16,992)	(8,338)	(26,910)	(8,632)
Interest on capital and received dividends	96,053	59,558	20,737	8,975
Net cash provided by investing activities	115,925	122,803	39,715	60,572
Financing activities				
Capital increase	246	441	246	441
Expenditure on issuance of shares	-	(733)	-	(733)
Payment of interest - borrowings and financings and real estate credit notes	(2,218)	(3,024)	(24,128)	(23,332)
Payment of principal - borrowings and financings and real estate credit notes	(1,008)	(631)	(31,302)	(13,867)
Pre-payment of principal - borrowings and financings and real estate credit notes	-	-	-	(17,133)
Payment of structuring cost of borrowings and financings	-	(242)	(297)	(3,567)
Payment of interest on debentures	(21,206)	(33,419)	(21,206)	(33,419)
Payment of principal of debentures	(4,603)	(4,319)	(4,603)	(4,319)
Payment of interest - Lease (right of use)	(1,643)	(1,224)	(1,726)	(1,224)
Payment of principal - Lease (right of use)	(1,476)	(1,611)	(2,874)	(1,611)
Repurchase of shares	-	(8,420)	-	(8,420)
Repurchase of debentures	(57,364)	(47,097)	(57,364)	(47,097)
Dividends paid to stockholders	(60,000)	-	(60,000)	-
Dividends paid to non-controlling stockholders	-	-	(16,986)	(15,250)
Net cash used in financing activities	(149,272)	(100,279)	(220,240)	(169,531)
Net decrease in cash and cash equivalents	(2,740)	(5,364)	(1,110)	(29,615)
Cash and cash equivalents at the end of the period	646	1,137	12,003	3,067
Cash and cash equivalents at the beginning of the period	3,386	6,501	13,113	32,682
Net decrease in cash and cash equivalents	(2,740)	(5,364)	(1,110)	(29,615)

The accompanying notes are an integral part of this quarterly information.

## Aliansce Sonae Shopping Centers S.A.

Statements of value added

Six-month periods ended June 30, 2021 and 2020

(All amounts in thousands of reais)

	Company		Consolidated	
	2021	2020	2021	2020
Revenue				
Gross revenue from rental and services	<b>78,092</b>	73,522	<b>458,340</b>	423,949
Provision for expected credit losses	<b>(7,673)</b>	(4,490)	<b>(40,587)</b>	(27,516)
Other revenue	<b>2,665</b>	50,917	<b>5,890</b>	62,552
	<b>73,084</b>	119,949	<b>423,643</b>	458,985
Inputs acquired from third parties				
Cost of rentals and services	<b>(3,558)</b>	(2,719)	<b>(47,361)</b>	(34,542)
Materials, energy, outsourced services and other operating expenses	<b>(12,037)</b>	(16,181)	<b>(43,917)</b>	(35,161)
Gross value added provided by the Company	<b>57,489</b>	101,049	<b>332,365</b>	389,282
Retentions				
Depreciation and amortization	<b>(48,889)</b>	(15,819)	<b>(93,818)</b>	(91,403)
Net value added provided by the Company	<b>8,600</b>	85,230	<b>238,547</b>	297,879
Value added received in transfer				
Result of equity in subsidiaries	<b>168,910</b>	122,443	<b>25,654</b>	12,041
Finance income	<b>14,087</b>	20,114	<b>18,495</b>	30,432
	<b>182,997</b>	142,557	<b>44,149</b>	42,473
Total value added distributed	<b>191,597</b>	227,787	<b>282,696</b>	340,352
Distribution of value added				
Employees	<b>36,306</b>	33,816	<b>52,149</b>	48,781
Salaries and charges	<b>28,352</b>	27,227	<b>43,319</b>	41,368
Executives fees	<b>3,844</b>	3,571	<b>4,720</b>	4,395
Employees profit sharing	<b>4,110</b>	3,018	<b>4,110</b>	3,018
Taxes	<b>9,005</b>	9,511	<b>31,980</b>	62,492
Federal	<b>7,874</b>	8,504	<b>27,694</b>	59,108
Municipal	<b>1,131</b>	1,007	<b>4,286</b>	3,384
Financiers	<b>47,705</b>	44,818	<b>79,876</b>	67,608
Interest and other finance costs	<b>47,705</b>	44,818	<b>78,928</b>	66,477
Rentals	-	-	<b>948</b>	1,131
Remuneration of own capital	<b>98,581</b>	139,642	<b>118,691</b>	161,471
Retained earnings	<b>98,581</b>	139,642	<b>98,581</b>	139,642
Non-controlling interest in retained earnings	-	-	<b>20,110</b>	21,829
	<b>191,597</b>	227,787	<b>282,696</b>	340,352

The accompanying notes are an integral part of this quarterly information.

## **Aliansce Sonae Shopping Centers S.A.**

Notes to the quarterly information

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### **1. Operations**

Aliansce Sonae Shopping Centers S.A. ("Aliansce Sonae", "Aliansce Group" or "Company"), headquartered at Rua Dias Ferreira, 190 - 3º andar, Leblon, Rio de Janeiro, is controlled by a group of stockholders who jointly control the shares. As a result of the Stockholders' Agreement signed on June 6, 2019, Canada Pension Plan Investment Board ("Canada Pension Plan Investment Board"), CPPIB Flamengo US LLC ("CPPIB Flamengo" and, jointly with Canada Pension Plan Investment Board, "CPPIB"), Renato Feitosa Rique ("Renato"), Rique Empreendimentos e Participações Ltda. ("Rique Empreendimentos"), RFR Empreendimentos e Participações S.A. ("RFR"), Fundo de Investimentos em Participações Bali Multiestratégia ("FIP Bali" and, jointly with Renato, Rique Empreendimentos, RFR and FIP Bali, "Rique") and Sierra Brazil 1 S.À R.L ("SB 1") and Cura Brazil S.À R.L ("Cura") together share the control of the Company, with shares representing 48.8% of total and voting share capital linked to this agreement, as at June 30, 2021.

The Company's principal activity is investing, directly or indirectly in commercial centers, shopping malls and similar ventures, and in other companies as a partner or stockholder, as well as rendering commercial advisory services, management of shopping malls and condominiums in general. The Company and its subsidiaries, joint ventures and associates are hereinafter collectively referred to as the "Group".

The Company, its subsidiaries and joint ventures have seasonality in their operations. Historically, festive dates and holidays, such as Christmas, Mother's Day, among others, have a positive impact on shopping center sales.

The issuance of these financial statements was authorized by the Board of Directors on August 11, 2021.

### **2. Presentation of the quarterly information and accounting policies**

#### **2.1. Compliance statement**

The Company and consolidated quarterly information was prepared and is being presented according to the NBC TG 21/IAS 34 - Interim Financial Reporting, and in compliance with the standards issued by the Securities and Exchange Commission of Brazil, applicable to the preparation of Quarterly Information - ITR, and contains all material information specific to the quarterly information, which is consistent with that used by Management.

The presentation of the Company and consolidated statements of value added is required by the Brazilian corporate legislation and by the accounting practices adopted in Brazil for listed companies. The IFRS do not require the presentation of this statement. Therefore, under the IFRS, the presentation of such statements is considered supplementary information, and not part of the set of quarterly information.

## **Aliansce Sonae Shopping Centers S.A.**

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### **2. Presentation of the quarterly information and accounting policies (Continued)**

#### **2.2. Basis of preparation and measurement**

The relevant accounting policies adopted by the Company in this quarterly information are consistent with those adopted in the financial statements for the year ended December 31, 2020, disclosed on March 10, 2021.

### **3. Significant accounting judgments, estimates and assumptions**

The critical accounting estimates and judgments adopted by the Company in this quarterly information are consistent with those adopted in the financial statements for the year ended December 31, 2020, disclosed on March 10, 2021.

### **4. Significant events during the period**

In January 2021, Tarsila Empreendimentos e Participações Ltda., a subsidiary of the Company, acquired 100% interest in Hannover Consultoria e Negócios Ltda., a company that holds as its only asset a 2% interest in Shopping da Bahia, for the amount of R\$28,683, paid at the time of the transaction. Of the total amount paid, R\$26,466 was allocated as investment property, R\$960 as lease receivable and R\$1,257 as other assets.

On April 23, 2021, Altar Empreendimentos e Participações Ltda. ("Altar"), a subsidiary of the Company, acquired a 60% interest in Luanda Empreendimentos e Participações S.A. ("Luanda"), a company that holds as its only asset a 35% interest in Shopping Leblon, for the amount of R\$275,054, paid at the time of the transaction.

The Shareholders' Agreement also provides for a spin-off of Luanda for the separation of the interests held by each stockholder in the mall; the Company expects that in the final structure its ideal acquired fraction of 21% of Shopping Leblon will be directly allocated to the subsidiary Altar. Therefore, considering the essence of the transaction, the Company reflected in its financial statements the acquisition of asset and not of equity interest.

Of the total amount paid, R\$270,746 was allocated as investment properties, R\$7,660 as trade receivables, R\$3,096 as provision for contingencies and R\$256 as other liabilities, net.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 5. Financial risk management

The financial risk factors in this quarterly information are consistent with those adopted in the financial statements for the year ended December 31, 2020, disclosed on March 10, 2021.

#### a) Liquidity risk

The contractual maturities of the main financial liabilities, including the estimated interest payment and excluding, if any, the impact of the negotiation of currencies by net position, as at June 30, 2021 and December 31, 2020, are as follows.

June 30, 2021	Company						
	Carrying amount	Contractual cash flow	6 months or less	6-12 months	1-2 years	2-5 years	Over 5 years
<b>Non-derivative financial liabilities</b>							
Borrowings and financings	65,073	108,894	3,923	4,572	9,297	32,703	58,399
Trade payables	10,531	10,531	10,531	-	-	-	-
Debentures	1,450,105	1,792,786	208,142	227,065	668,654	581,677	107,248
<b>Derivative financial instruments</b>							
Swap (debentures)	(8,958)	(7,806)	(945)	(972)	(2,413)	(3,476)	-
	<b>1,525,709</b>	<b>1,912,211</b>	<b>222,596</b>	<b>231,637</b>	<b>677,951</b>	<b>614,380</b>	<b>165,647</b>
December 31, 2020	Company						
	Carrying amount	Contractual cash flow	6 months or less	6-12 months	1-2 years	2-5 years	Over 5 years
<b>Non-derivative financial liabilities</b>							
Borrowings and financings	65,733	110,030	3,121	3,115	8,176	30,987	64,631
Trade payables	14,232	14,232	14,232	-	-	-	-
Debentures	1,494,126	1,763,861	25,489	197,120	435,752	936,921	168,579
<b>Derivative financial instruments</b>							
Swap (debentures)	(10,543)	(8,835)	(1,204)	(1,257)	(2,139)	(4,235)	-
	<b>1,563,548</b>	<b>1,879,288</b>	<b>41,638</b>	<b>198,978</b>	<b>441,789</b>	<b>963,673</b>	<b>233,210</b>

## Aliance Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 5. Financial risk management (Continued)

#### a) Liquidity risk (Continued)

June 30, 2021	Consolidated						
	Carrying amount	Contractual cash flow	6 months or less	6-12 months	1-2 years	2-5 years	Over 5 years
<b>Non-derivative financial liabilities</b>							
Borrowings and financings	323,542	432,070	36,928	37,578	75,308	192,082	90,174
Trade payables	21,552	21,552	21,552	-	-	-	-
Obligations for purchase of assets	110	110	110	-	-	-	-
Debentures	1,450,105	1,792,786	208,142	227,065	668,654	581,677	107,248
Real estate credit note (CCIs)	165,730	226,573	19,553	22,172	43,150	104,753	36,945
<b>Derivative financial instruments</b>							
Swap (debentures)	(8,958)	(7,806)	(945)	(972)	(2,413)	(3,476)	-
	<b>1,952,081</b>	<b>2,465,285</b>	<b>285,340</b>	<b>285,843</b>	<b>784,699</b>	<b>875,036</b>	<b>234,367</b>

December 31, 2020	Consolidated						
	Carrying amount	Contractual cash flow	6 months or less	6-12 months	1-2 years	2-5 years	Over 5 years
<b>Non-derivative financial liabilities</b>							
Borrowings and financings	344,971	466,212	36,128	36,120	74,186	209,693	110,085
Trade payables	30,300	30,300	30,300	-	-	-	-
Obligations for purchase of assets	107	107	107	-	-	-	-
Debentures	1,494,126	1,763,861	25,489	197,120	435,752	936,921	168,579
Real estate credit note (CCIs)	167,838	230,843	19,089	17,761	38,252	109,788	45,953
<b>Derivative financial instruments</b>							
Swap (debentures)	(10,543)	(8,835)	(1,204)	(1,257)	(2,139)	(4,235)	-
	<b>2,026,799</b>	<b>2,482,488</b>	<b>109,909</b>	<b>249,744</b>	<b>546,051</b>	<b>1,252,167</b>	<b>324,617</b>

#### b) Interest rate risk

The analysis of the Company's net exposure to the interest rate risk is as follows:

	Carrying amount			
	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
<b>Interest rate financial instruments</b>				
Financial assets	682,806	1,076,688	996,074	1,371,587
Financial liabilities	(1,525,709)	(1,614,245)	(1,961,039)	(2,081,817)
	<b>(842,903)</b>	<b>(537,557)</b>	<b>(964,965)</b>	<b>(710,230)</b>
<b>Derivative financial instruments</b>				
Financial assets	8,958	10,543	8,958	10,543
	<b>8,958</b>	<b>10,543</b>	<b>8,958</b>	<b>10,543</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 5. Financial risk management (Continued)

#### b) Interest rate risk (Continued)

The tables below show the sensitivity analysis of the Company's Management and the cash effect of transactions outstanding at June 30, 2021, as well as the amounts of indexes used in the forecasts.

Operation	Risk variable	Carrying amount	Company		
			Scenario I (probable)	Scenario II (+25%)	Scenario III (+50%)
CDI	Increase of CDI	(1,262,602)	(1,105,565)	(1,110,238)	(1,114,928)
IPCA	Increase of IPCA	(300,105)	(298,664)	(300,577)	(302,500)
Swap (debentures)	Increase of CDI	8,958	8,958	8,097	7,237
Operation	Risk variable	Carrying amount	Consolidated		
			Scenario I (probable)	Scenario II (+25%)	Scenario III (+50%)
CDI	Increase of CDI	(1,262,602)	(1,105,565)	(1,110,238)	(1,114,928)
IPCA	Increase of IPCA	(300,105)	(298,664)	(300,577)	(302,500)
IGP-DI	Increase of IGP-DI	(82,473)	(77,634)	(78,258)	(78,886)
Swap (debentures)	Increase of CDI	8,958	8,958	8,097	7,237
Index	June 30, 2021				
	Scenario I Probable	Scenario II (+25%)	Scenario III (+50%)		
IPCA	6.10%	7.63%	9.15%		
CDI	4.06%	5.08%	6.09%		
IGP-DI	19.34%	24.18%	29.01%		

For each scenario, a gross finance cost was calculated, not taking into account the levy of taxes and the maturity flow of each agreement programmed to 2021.

There are no material changes in the equity position of the financial liabilities in the different scenarios shown above, because a great part of the interest is provided for and paid within the same year. However, the Company understands that an increase in the interest rate, in the indexes or in both may give rise to a material increase in the finance costs, causing a negative impact on the Company's finance result.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 5. Financial risk management (Continued)

#### c) Determination of fair value

Management's understanding is that financial assets and liabilities not presented in this Note are stated at carrying amount, which approximates their fair value.

The fair values of the financial liabilities, together with the carrying amounts presented in the balance sheet, are as follows:

Instruments	Company			
	June 30, 2021		December 31, 2020	
	Carrying amount	Fair value	Carrying amount	Fair value
Borrowings and financings	70,135	71,798	70,551	77,364
Debentures	1,461,560	1,556,697	1,508,471	1,553,800
<b>Total borrowings</b>	<b>1,531,695</b>	<b>1,628,495</b>	<b>1,579,022</b>	<b>1,631,164</b>
<b>Total borrowing cost</b>	<b>(16,517)</b>	-	<b>(19,163)</b>	-
<b>Total net borrowings</b>	<b>1,515,178</b>	-	<b>1,559,859</b>	-

  

Instruments	Consolidated			
	June 30, 2021		December 31, 2020	
	Carrying amount	Fair value	Carrying amount	Fair value
Borrowings and financings	332,947	340,100	355,194	389,663
CRIs	168,760	178,907	170,819	189,160
Debentures	1,461,560	1,556,697	1,508,471	1,553,800
<b>Total borrowings</b>	<b>1,963,267</b>	<b>2,075,704</b>	<b>2,034,484</b>	<b>2,132,623</b>
<b>Total borrowing cost</b>	<b>(23,890)</b>	-	<b>(27,549)</b>	-
<b>Total net borrowings</b>	<b>1,939,377</b>	-	<b>2,006,935</b>	-

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

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 5. Financial risk management (Continued)

#### d) Operating risk

The net debt and equity ratio is as follows:

	<b>Consolidated</b>	
	<b>June 30,2021</b>	<b>December 31, 2020</b>
Borrowings and financings	<b>1,939,377</b>	2,006,935
Obligations for purchase of assets	<b>110</b>	107
Total	<b>1,939,487</b>	2,007,042
(-) Cash and cash equivalents	<b>(12,003)</b>	(13,113)
(-) Short-term investments	<b>(991,956)</b>	(1,371,587)
(-) Derivative financial instruments	<b>(9,964)</b>	(10,543)
Net debt (A)	<b>925,564</b>	611,799
Total equity (B)	<b>7,703,464</b>	7,617,082
Net debt /equity ratio (A/B)	<b>12.01%</b>	8.03%

### 6. Segment reporting

The segment reporting in this quarterly information is consistent with that adopted in the financial statements for the year ended December 31, 2020, disclosed on March 10, 2021.

Item	<b>Consolidated</b>							
	<b>June 30, 2021</b>				<b>June 30, 2020</b>			
	<b>Rent</b>	<b>Parking lot</b>	<b>Services</b>	<b>Total</b>	<b>Rent</b>	<b>Parking lot</b>	<b>Services</b>	<b>Total</b>
Net revenue (1)	<b>329,095</b>	<b>43,258</b>	<b>41,047</b>	<b>413,400</b>	334,810	36,311	30,519	401,640
Cost	<b>(111,025)</b>	<b>(8,785)</b>	<b>(23,594)</b>	<b>(143,404)</b>	(104,349)	(6,954)	(18,475)	(129,778)
<b>Gross result</b>	<b>218,070</b>	<b>34,473</b>	<b>17,453</b>	<b>269,996</b>	230,461	29,357	12,044	271,862

(1) Net of taxes on revenue (Social Integration Program (PIS), Social Contribution on Revenue (COFINS) and Service Tax (ISS)), discounts and cancellations.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 7. Short-term investments

Financial assets at fair value through profit or loss	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Bank Certificate of Deposits (CDB)	470,355	759,681	689,664	1,001,663
Fund Gaia (*)	-	-	4,118	5,347
Fixed-income fund	174,874	192,785	259,778	230,481
Financial bill	29,748	116,511	29,748	116,511
Other short-term investments	7,829	7,711	12,766	17,585
	<b>682,806</b>	1,076,688	<b>996,074</b>	1,371,587
Current assets	<b>682,806</b>	1,076,688	<b>991,956</b>	1,371,587
Non-current assets	-	-	<b>4,118</b>	-

(\*) Balance of investments held in a Separate Reserve Fund of Gaia Securitizadora S.A. as provided for in the assignment contract of the real estate credit notes (CCIs) issued by Tarsila (Note 14).

In accordance with the Company's investing policy, the financial assets are measured at fair value through profit or loss. These investments have interest rates ranging from 75% to 120% of the Interbank Deposit Certificate (CDI) as at June 30, 2021 (90% to 120% as at December 31, 2020) and original maturity dates up to 2022.

### 8. Trade receivables

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Rentals	31,246	32,714	239,180	234,730
Parking lot	674	761	5,270	5,644
Services provision	9,802	8,661	16,277	12,638
Assignment of right of use receivable	1,108	1,023	9,238	7,132
Condominium fees receivable	15,784	13,255	84,493	58,980
Others	1,350	1,590	6,864	7,437
	<b>59,964</b>	58,004	<b>361,322</b>	326,561
Straight-line rent	<b>32,789</b>	24,640	<b>264,531</b>	201,105
Provision for expected credit losses	<b>(49,339)</b>	(41,795)	<b>(240,542)</b>	(200,141)
	<b>43,414</b>	40,849	<b>385,311</b>	327,525

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 8. Trade receivables (Continued)

The aging of receivables is as follows:

Company	Balance falling due	Overdue balance				Total
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	8,049	3,340	3,795	2,319	13,743	31,246
Parking lot	674	-	-	-	-	674
Services provision	2,054	517	368	1,205	5,658	9,802
Assignment of right of use receivable	829	-	8	-	271	1,108
Condominium fees receivable	-	-	2,305	2,081	11,398	15,784
Others	-	2	1	463	884	1,350
<b>Total at June 30, 2021</b>	<b>11,606</b>	<b>3,859</b>	<b>6,477</b>	<b>6,068</b>	<b>31,954</b>	<b>59,964</b>
Straight-line rental (a)	-	-	-	-	-	32,789
Provision for expected credit losses	-	-	-	-	-	(49,339)
<b>Net balance at June 30, 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,414</b>

Company	Balance falling due	Overdue balance				Total
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	14,069	2,961	985	1,496	13,203	32,714
Parking lot	761	-	-	-	-	761
Services provision	1,397	629	976	472	5,187	8,661
Assignment of right of use receivable	744	-	-	13	266	1,023
Condominium fees receivable	-	-	1,236	1,797	10,222	13,255
Others	-	196	499	56	839	1,590
<b>Total at December 31, 2020</b>	<b>16,971</b>	<b>3,786</b>	<b>3,696</b>	<b>3,834</b>	<b>29,717</b>	<b>58,004</b>
Straight-line rental (a)	-	-	-	-	-	24,640
Provision for expected credit losses	-	-	-	-	-	(41,795)
<b>Net balance at December 31, 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,849</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 8. Trade receivables (Continued)

Consolidated	Balance falling due	Overdue balance				Total
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	70,444	27,441	26,976	18,680	95,639	239,180
Parking lot	5,270	-	-	-	-	5,270
Services provision	4,966	1,060	403	1,433	8,415	16,277
Assignment of right of use receivable	7,148	108	143	22	1,817	9,238
Condominium fees receivable	-	-	16,710	11,521	56,262	84,493
Others	687	68	89	2,116	3,904	6,864
<b>Total at June 30, 2021</b>	<b>88,515</b>	<b>28,677</b>	<b>44,321</b>	<b>33,772</b>	<b>166,037</b>	<b>361,322</b>
Straight-line rental (a)	-	-	-	-	-	264,531
Provision for expected credit losses	-	-	-	-	-	(240,542)
<b>Net balance at June 30, 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>385,311</b>

Consolidated	Balance falling due	Overdue balance				Total
		< 90 days	91-180 days	181-360 days	>360 days	
Rentals	113,591	21,313	10,099	13,855	75,872	234,730
Parking lot	5,644	-	-	-	-	5,644
Services provision	2,490	801	1,028	1,286	7,033	12,638
Assignment of right of use receivable	4,828	81	11	325	1,887	7,132
Condominium fees receivable	-	32	6,254	12,874	39,820	58,980
Others	143	1,108	1,784	272	4,130	7,437
<b>Total at December 31, 2020</b>	<b>126,696</b>	<b>23,335</b>	<b>19,176</b>	<b>28,612</b>	<b>128,742</b>	<b>326,561</b>
Straight-line rental (a)	-	-	-	-	-	201,105
Provision for expected credit losses ("ECL")	-	-	-	-	-	(200,141)
<b>Net balance at December 31, 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>327,525</b>

(a) During the months from March 2020 to June 2021, due to the COVID-19 pandemic that had direct impacts on the Company's operations, Management introduced a change in its relationship with storeowners, allowing them, under the condition of making payments due on the respective maturity dates, to make the rent payments with a specific reduction of the rent due (this condition applies to most tenants of the Company's portfolio, but considers as exceptions establishments that did not have their operations interrupted with the closing of the malls). These reductions will not be offset against the remaining installments of the lease agreements. Accordingly, this condition was treated as a change in the flow of the lease agreements and, therefore, the Company revised the linearization of its minimum rentals according to the remaining term of each agreement, as provided for in CPC 06 (R2)/IFRS 16.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 8. Trade receivables (Continued)

#### Rentals, assignment of right of use receivable and condominium fees receivable

The Company uses the simplified approach to estimate the expected loss on its receivables, using the expected loss matrix, prepared based on the loss history, adjusted by Management's expectation, on the aspects that may influence the default of the storeowners in the future.

The information about exposure to credit risk in the Company's rentals, assignment of right of use and condominium fees receivable, using a provision matrix by shopping mall is presented on a weighted average basis, as follows:

Risk	%	
	06/30/2021	12/31/2020
Falling due	2.34%	3.97%
Overdue up to 90 days	54.96%	54.16%
Overdue between 91 and 180 days	87.44%	75.49%
Overdue between 181 and 360 days	97.14%	91.10%
Overdue for more than 360 days	99.16%	98.53%

#### Parking lot

Trade receivables of parking lot comprises the amounts received through payment means whose financial settlement occurs within 30 days. The Company understands that the credit risk for the parking lot receivables is very low, with no history of default. Accordingly, the Company identified no need for provision for expected credit loss on the respective balance as at June 30, 2021 and December 31, 2020.

#### Services provision and others

As at June 30, 2021, receivables balance in the consolidated related to "Services provision" and "Others" have provision for expected credit loss of R\$7,142 and R\$6,072, respectively (R\$6,406 and R\$5,914 as at December 31, 2020, respectively). The Company calculates provision for expected credit loss through an individual analysis of the expected losses of trade receivables from services provision and others.

The changes in the provision for impairment of trade receivables during the period were as follows:

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 8. Trade receivables (Continued)

#### Services provision and others (Continued)

	Company		Consolidated	
	June 30,2021	December 31,2020	June 30,2021	December 31,2020
At January 1	<b>(41,795)</b>	(29,661)	<b>(200,141)</b>	(147,266)
Effect of corporate events	-	-	-	9,967
Permanent write-off of receivables	<b>129</b>	133	<b>186</b>	884
Constitution of ECL (Note 22)	<b>(7,673)</b>	(12,267)	<b>(40,587)</b>	(63,726)
	<b>(49,339)</b>	(41,795)	<b>(240,542)</b>	(200,141)

Amounts receivable from related parties arising from the rendering of management and/or selling services are described in Note 25.

#### 8.1. Leases

The Company has lease agreements with the tenants of shopping mall stores (lessors) with a standard term of 5 years. Exceptionally, there may be agreements with differentiated terms and conditions.

As at June 30, 2021 and December 31, 2020, leases have the following renewal schedule:

	Consolidated	
	June 30,2021	December 31,2020
2021	<b>5.48%</b>	15.65%
2022	<b>19.07%</b>	17.00%
2023	<b>16.26%</b>	16.00%
After 2024	<b>37.36%</b>	33.82%
Indefinite period (*)	<b>21.83%</b>	17.53%
	<b>100.00%</b>	100.00%

(\*) Non-renewed and expired agreements in which the parties may request termination upon prior legal notice (30 days). Percentages determined on the basis of revenues generated from lease agreements entered into by the Group.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 9. Recoverable taxes and taxes payable

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
<b>Recoverable taxes</b>				
IR, IRRF and CS to offset	21,047	27,979	55,391	60,044
COFINS and PIS to offset	2,498	2,498	6,829	6,550
Other recoverable taxes	223	109	268	361
Total	23,768	30,586	62,488	66,955
<b>Taxes and contributions payable</b>				
PIS/COFINS	3,577	3,526	16,366	14,409
ISS	245	199	1,137	1,624
Income tax and social contribution payable	-	-	11,394	15,045
ITBI	-	-	8,286	7,382
Others	2,083	2,415	3,390	3,774
Total	5,905	6,140	40,573	42,234
Current assets	19,633	23,084	52,771	56,120
Non-current assets	4,135	7,502	9,717	10,835
Current liabilities	5,545	5,780	34,665	36,247
Non-current liabilities	360	360	5,908	5,987

Recoverable taxes comprise basically prepaid taxes or amounts that the Company and its subsidiaries are eligible to offset.

### 10. Investments

#### a) Subsidiaries/associates

Equity interests in subsidiaries and associates as at June 30, 2021 are the same as those described in the financial statements for the year ended December 31, 2020, disclosed on March 10, 2021, except for the following:

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 10. Investments (Continued)

#### a) Subsidiaries/associates (Continued)

Subsidiaries and associates, with respective interest	Shareholding - %	
	June 30, 2021	December 31, 2020
<b>Subsidiaries</b>		
<b>Administradora Carioca de Shopping Centers Ltda. (3)</b>	-	100.00
Administradora do Estacionamento Carioca Shopping	-	100.00
<b>Aliansce Assessoria Comercial Ltda. (4)</b>	99.99	99.99
<b>Aliansce Mall e Mídia Inter. Loc. e Merchandising Ltda. (4)</b>	-	99.99
<b>Aliansce Services - Serv de Adm. em Geral Ltda. (4)</b>	-	99.99
<b>América Latina Malls Empreend. E Partic. (3)</b>	-	100.00
SCGR Empreend. e Particip. S.A	-	44.99
<b>Atalaya Imóveis e Participações Ltda. (3)</b>	-	77.56
C&A store - Shopping da Bahia	-	42.46
<b>Altar Empreendimentos e Participações S.A. (6)</b>	100.00	100.00
Shopping Leblon	46.10	24.62
<b>Beethoven Empreendimentos e Participações Ltda. (2)</b>	-	69.04
<b>Cezanne Empreendimentos e Participações Ltda. (3)</b>	99.99	99.99
Carioca Shopping	100.00	100.00
Administradora Carioca	100.00	100.00
C&A store - Carioca Shopping	100.00	100.00
<b>Degas Empreendimentos e Participações S.A. (3)</b>	-	99.99
<b>Nibal Participações S.A. (1) (3)</b>	99.99	99.99
Shopping da Bahia - Naciguat Condominium	46.68	42.03
Shopping da Bahia - Riguat Condominium	46.68	-
Land - Bahia Sul	46.68	39.94
C&A store - Shopping da Bahia	77.50	44.57
Shopping Taboão (5)	-	38.00
Land - Shopping da Bahia (spin-off Beethoven) (2)	46.68	-
<b>RRSPE Empreendimentos e Participações Ltda. (1)</b>	-	99.99
Shopping da Bahia - Riguat Condominium	-	69.04
Shopping da Bahia - Naciguat Condominium	-	4.65
Land - Bahia Sul	-	3.37
<b>Tarsila Empreendimentos e Participações Ltda. (1)</b>	99.99	99.99
Shopping Taboão (5)	38.00	-
Hannover Consultoria e Negócios Ltda. - Note 4	100.00	-
Land - Shopping da Bahia (spin-off Beethoven) (2)	2.00	-
Shopping da Bahia - Riguat Condominium	2.00	-
Shopping da Bahia - Naciguat Condominium	2.00	-
Land - Bahia Sul	2.00	-
Malfatti Empreend. e Part. Ltda.	99.99	99.99
Shopping da Bahia - Naciguat Condominium	22.36	22.36
Shopping da Bahia - Riguat Condominium	22.36	-
Land - Bahia Sul	22.36	25.73
Land - Shopping da Bahia (spin-off Beethoven) (2)	22.36	-
<b>Tissiano Empreendimentos e Participações S.A. (3)</b>	99.99	99.99
Caxias Shopping	65.00	65.00
Expoente 1000 Empreend. e Participações S.A.	-	100.00
<b>SCGR Empreend. e Partic. S.A. (3)</b>	100.00	55.01
Shopping Grande Rio	50.00	50.00
GR Parking Estacionamentos Ltda. - Parking lot manager	50.00	50.00
<b>Unishopping Consultoria Imobiliária Ltda. (4)</b>	-	100.00
<b>Vivaldi Empreendimentos e Participações S.A. (6)</b>	-	99.99
Shopping Leblon	-	0.48

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 10. Investments (Continued)

#### a) Subsidiaries/associates (Continued)

- (1) In January 2021, the total spin-off of RRSPE occurred, in which Nibal merged assets referring to 4.65% of Naciguat, 3.37% of Bahia Sul and 46.68% of Riguat, and Tarsila merged 22.36% of Riguat's assets. Still in January 2021, Tarsila was partially spun off, which resulted in the merger of 3.37% of Bahia Sul into Nibal. Since these are intercompany transactions, they were carried out at book values, without any impact on equity or profit or loss.
- (2) In January 2021, the Company increased the capital of the subsidiaries Nibal and Tarsila with the contribution of Beethoven's equity interest of 46.68% and 22.36%, respectively. Additionally, in April 2021 Beethoven was dissolved through a spin-off process with the return of its net assets to the respective stockholders. Within these net assets the main asset is the land adjacent to Shopping da Bahia. Since this is an intercompany transaction, it was carried out at book values, without any impact on equity or profit or loss.
- (3) In February 2021, the following corporate reorganizations took place: merger of Expoente 1000 into Tissiano, merger of América Latina Malls into SCGR, merger of Atalaya into Nibal, merger of Degas into Nibal and merger of Administradora Carioca into Cezzane. Since these are intercompany transactions, they were carried out at book values, without any impact on equity or profit or loss.
- (4) In April 2021, Aliansce Assessoria Comercial merged Aliansce Mall & Mídia and Aliansce Services. In addition, in May 2021, Aliansce Assessoria Comercial merged Unishopping Consultoria Imobiliária. Since these are intercompany transactions, they were carried out at book values, without any impact on equity or profit or loss.
- (5) In April 2021, Tarsila merged part of the assets of Nibal, which include 38% of Shopping Taboão. Since this is an intercompany transaction, it was carried out at book values, without any impact on equity or profit or loss.
- (6) In April 2021, Altar merged Vivaldi, which includes 0.48% of Shopping Leblon. Since this is an intercompany transaction, it was carried out at book values, without any impact on equity or profit or loss. In addition, Altar acquired the additional interest of 21% in Shopping Leblon, as described in Note 4.

#### b) Breakdown of investment balance

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Investments - book value	<b>4,978,489</b>	4,545,782	<b>388,733</b>	379,299
Assets' added value	<b>1,639,518</b>	1,672,546	<b>83,822</b>	83,896
Goodwill	<b>71,570</b>	71,570	-	-
	<b>6,689,577</b>	6,289,898	<b>472,555</b>	463,195

Added value shown in this Note arises substantially from the added value of the investment properties acquired and is amortized over the useful lives of the ventures.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 10. Investments (Continued)

#### c) Changes in investments (Company's direct interest)

	Company		Consolidated	
	June 30,2021	December 31,2020	June 30,2021	December 31,2020
Balance at the beginning of the period	<b>4,545,782</b>	4,526,440	<b>379,299</b>	449,694
Capital increase in subsidiaries (1)	<b>356,656</b>	57,659	-	-
Capital increase in associate - "BG Malls" and 2008 Empreendimentos	<b>5,161</b>	-	<b>5,161</b>	-
Equity in the results of subsidiaries/associates	<b>168,910</b>	289,346	<b>25,654</b>	27,260
Dividends and accrued interest on capital (provisioned and / or received)	<b>(98,020)</b>	(145,641)	<b>(21,381)</b>	(10,049)
Amortization of quotas of the CTBH Fund	-	(43,053)	-	-
Corporate restructuring - (spin-off of the affiliate DBGZIBEN with transfer of net assets - equivalent to 14% of Shopping Taboão - in the subsidiary Pátio Londrina)	-	-	-	(81,079)
Write-off of investment due to sale of equity interest	-	(141,969)	-	(32,564)
Addition due to loss of control for sale of interest in Gaudi Empreendimentos e Participações Ltda.	-	-	-	23,037
Acquisition of associate - "BG Malls"	-	3,000	-	3,000
Balance at the end of the period	<b>4,978,489</b>	4,545,782	<b>388,733</b>	379,299

(1) The main capital investments of the Company as at June 30, 2021 are: R\$1,930 in Cezanne and R\$33,098 in Tarsila (this capital investment was used substantially to acquire the indirect subsidiary Hannover - see further details in Note 4) and R\$276,000 in Altar (this capital investment was used substantially to acquire the indirect subsidiary Luanda - see further details in Note 4). (1) The main capital investments of the Company as at December 31, 2020 are: R\$15,234 in Cezanne, R\$16,953 in Tarsila, R\$1,250 in Dali, R\$9,825 in Vivaldi and R\$10,177 in Aliansce Assessoria Comercial.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 10. Investments (Continued)

#### d) Data on the interest

Company	Company				
	June 30, 2021				
Company	Interest	Equity	Total investment	Profit or (Loss)	Result of equity in subsidiaries
<b>Subsidiaries and associates</b>					
Aliansce Assessoria Comercial Ltda.	99.99%	11,422	11,422	(5,658)	(5,658)
Acapurana Participações S.A.	52.37%	208,826	109,362	1,999	1,047
América Latina Malls Empreend. e Part. (1)	-	-	-	1,000	1,000
Aliansce Estacionamentos Ltda.	99.99%	2,207	2,207	319	319
Aliansce Mall e Midia Ltda. (1)	-	-	-	354	354
Aliansce Services - Serv. Adm. em Geral Ltda. (1)	-	-	-	(151)	(151)
Altar Empr. e Partic. SA.	100%	484,549	484,549	(4,907)	(4,907)
Atalaya Imóveis e Participações Ltda. (1)	-	-	-	258	258
Bazille Empreend. e Partic. Ltda.	99.99%	124,746	124,746	9,901	9,901
Boulevard Shopping Belém S.A.	79.99%	294,742	235,764	26,610	21,285
CDG Centro Comercial Ltda.	100%	130,895	130,895	13,015	13,015
Cezanne Empreend. e Participações Ltda.	99.99%	166,027	166,027	17,167	17,167
Chopin Empreend. Imob. Ltda.	99.99%	112,568	112,568	25	25
CTBH Fundo de Invest. Imob. - FII	99.99%	6,148	6,148	(3,795)	(3,795)
Dali Empreend. e Participações S.A.	99.99%	204,925	204,925	949	949
Degas Empreend. e Participações. S.A. (1)	-	-	-	1	1
Gaudi Empreend. e Participações Ltda.	50%	44,180	22,090	(865)	(433)
Nibal Participações S.A.	99.99%	313,919	313,919	18,058	18,058
Norte Shopping Belém S.A.	100%	112,913	112,913	4,515	4,515
RRSPE Empreend. e Partic. Ltda. (1)	-	-	-	362	362
SDT 3 Centro Comercial Ltda.	38%	857	326	198	75
Sierra Investimentos Brasil Ltda.	99.99%	1,873,184	1,873,184	75,564	75,564
Tarsila Empreend. e Part. Ltda.	99.99%	251,240	251,240	(9,643)	(9,643)
Tissiano Empreend. e Participações S.A.	99.99%	137,487	137,487	7,119	7,119
Hannover Consultoria e Negócios Ltda. (1)	-	-	-	(970)	(970)
Vértico Bauru Empreend. Imobiliário S.A.	99.99%	233,246	233,246	(591)	(591)
Vivaldi Empreend. e Partic. S.A (1)	-	-	-	(9,075)	(9,075)
2008 Empreendimentos Comerciais S.A.	50%	57,810	28,906	(1,032)	(516)
BG Malls Fazendas Urbanas em Shopp. Centers S.A.	50%	7,000	3,500	-	-
Campo Limpo Empreendimentos e Part.	20%	121,555	24,311	14,185	2,837
Colina Shopping Center Ltda.	50%	110	55	572	286
Fundo de Investimento Imobiliário Via Parque	39.23%	387,907	152,176	5,915	910
GDR 2012 Participações S.A.	16.33%	45,799	7,479	57,482	1,533
Parque Shopping Maceió S.A.	50%	299,922	149,961	24,074	20,986
SCGR Empreendimentos e Participações S.A.	100%	79,083	79,083	7,083	7,083
<b>Total subsidiaries and associates</b>		-	<b>4,978,489</b>	-	<b>168,910</b>

(1) As described above, these companies were merged in February and April 2021 into other companies in the same economic group.

## Aliance Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 10. Investments (Continued)

#### d) Data on the interest (Continued)

Company	Consolidated				
	June 30, 2021				
	Interest	Equity	Total investment	Profit or (loss)	Result of equity in subsidiaries
<b>Associates and joint ventures</b>					
2008 Empreendimentos Comerciais S.A.	50%	57,810	28,906	(1,032)	(516)
BG Malls Fazendas Urbanas em Shopp. Centers S.A.	50%	7,000	3,500	-	-
Campo Limpo Empreendimentos e Part. Ltda.	20%	121,555	24,311	14,185	2,837
Gaudi Empreend. e Participações Ltda.	50%	44,180	22,090	(865)	(433)
Colina Shopping Center Ltda.	50%	110	55	572	286
Fundo de Investimento Imobiliário Via Parque	39.23%	387,907	152,176	5,915	910
GDR 2012 Participações S.A.	16.33%	45,799	7,479	57,482	1,533
GR Parking Estacionamentos Ltda.	50.00%	509	255	104	52
Parque Shopping Maceió S.A.	50%	299,922	149,961	24,074	20,986
<b>Total associates and joint ventures</b>		-	<b>388,733</b>	-	<b>25,654</b>

See the financial data on subsidiaries, associates and joint ventures related to December 31, 2020 in the respective financial statements, disclosed on March 10, 2021.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 10. Investments (Continued)

#### e) Headquarter and balances of the associates and joint ventures - non-consolidated entities

Headquarter	June 30, 2021					
	Parque Shop. Maceió Rio de Janeiro - RJ	2008 Empreend. Rio de Janeiro - RJ	Gaudi Rio de Janeiro - RJ	Colina São João de Meriti- RJ	FIIVPS São Paulo - SP	Campo Limpo São Paulo - SP
	Interest in Shopping Mall	Interest in Shopping Mall	Interest in Shopping Mall	Shopping Mall management	Interest in Shopping Mall	Interest in Shopping Mall
<b>Assets</b>						
Current	40,012	20,204	8,966	148	10,213	14,030
Non-current	285,471	99,363	37,191	-	180,168	301,397
	<b>325,483</b>	<b>119,567</b>	<b>46,157</b>	<b>148</b>	<b>190,381</b>	<b>315,427</b>
<b>Liabilities and equity</b>						
Current	(11,088)	(3,179)	(152)	(38)	(782)	(1,541)
Non-current	(14,473)	(58,578)	(1,825)	-	(746)	(88,698)
Equity	(299,922)	(57,810)	(44,180)	(110)	(188,853)	(225,188)
	<b>(325,483)</b>	<b>(119,567)</b>	<b>(46,157)</b>	<b>(148)</b>	<b>(190,381)</b>	<b>(315,427)</b>
<b>Result</b>						
Net revenue	18,996	10,297	2,741	636	22,665	12,267
Services costs	(6,553)	(5,823)	(2,982)	-	(16,993)	(918)
Operating expenses	(80)	(616)	(258)	-	5	45
Net finance result	220	(1,413)	67	-	238	3,091
Other income (costs)	17,162	-	-	-	-	2
Income tax and social contribution	(5,671)	(1,413)	(1)	(64)	-	(302)
<b>Profit (loss) for the period</b>	<b>24,074</b>	<b>(1,032)</b>	<b>(433)</b>	<b>572</b>	<b>5,915</b>	<b>14,185</b>

See the financial data on joint ventures related to December 31, 2020 in the respective financial statements, disclosed on March 10, 2021.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 10. Investments (Continued)

f) Dividends and interest on capital receivable

Dividends and interest on capital receivable, recorded under "Others" line item in current assets, are as follows:

	Company	
	June 30, 2021	December 31, 2020
Fundo de Investimento Imobiliário Via Parque Shopping	14	14
	<u>14</u>	<u>14</u>

### 11. Investment properties/non-current assets held for sale

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Land (A)	21,610	21,610	38,565	38,565
Shopping Malls (B)	624,306	628,021	8,318,007	8,063,390
Total investment properties	<u>645,916</u>	<u>649,631</u>	<u>8,356,572</u>	<u>8,101,955</u>

(A) Land - Non-current assets held for sale

The Company has pieces of land on some shopping malls which Management intends to negotiate with potential developers of residential and/or commercial properties that bring synergy and increase the flow of visitors in these shopping malls. At June 30, 2021, the balance of these properties is R\$38,565, which are in the finalization phase of proposals and/or already have a sales contract signed, but are awaiting the conclusion of the preceding clauses of the deal.

These properties, when allocated for sale, were measured at the fair value of the properties and are recorded in the item "Non-current assets held for sale". The assessment of the risk of impairment is carried out annually, at each balance sheet closing. No indicators of impairment of land were identified as at June 30, 2021 and December 31, 2020.

(B) Investment properties - Shopping Mall

These refer to the commercial properties held by the Group companies under an operating lease. The Company's investment properties refer to shopping malls already built and shopping malls under development.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 11. Investment properties/non-current assets held for sale (Continued)

Presented below is the table of changes of investment properties indicating the start and end of the reported period:

	Company			Total
	Cost	Accumulated depreciation	Assets' added value	
<b>At December 31, 2019</b>	677,645	(85,671)	44,766	636,740
<b>Additions</b>				
Facilities/buildings	4,537	(9,576)	-	(5,039)
Others	1,099	(2,416)	-	(1,317)
Depreciation/amortization of goodwill added-value	-	-	(1,279)	(1,279)
Lease	-	(1,084)	-	(1,084)
<b>At December 31, 2020</b>	683,281	(98,747)	43,487	628,021
<b>Additions</b>				
Facilities/buildings	3,273	(4,826)	-	(1,553)
Others	235	(1,214)	-	(979)
Depreciation/amortization of goodwill added-value	-	-	(641)	(641)
Lease	-	(542)	-	(542)
<b>At June 30, 2021</b>	686,789	(105,329)	42,846	624,306
	Consolidated			
	Cost	Accumulated depreciation	Assets' added value	Total
<b>At December 31, 2019</b>	4,411,744	(445,805)	4,340,445	8,306,384
<b>Additions</b>				
Land	17,315	-	-	17,315
Facilities/buildings	16,362	(134,060)	-	(100,383)
Others	2,965	(8,353)	-	(5,388)
Added value	-	-	887	887
Amortization of added value	-	-	(18,554)	(18,554)
Lease	-	(1,084)	-	(1,084)
Provision for impairment	(14,528)	-	(65,774)	(80,302)
Merger of 14% of Shopping Taboão's assets	95,788	-	-	95,788
<b>Write-offs</b>				
Sale of CDG and NSB assets	(101,107)	14,379	-	(86,728)
Goodwill CDG	-	-	(4,613)	(4,613)
Sale of Gaudi	(68,549)	25,932	-	(42,617)
<b>At December 31, 2020</b>	4,359,990	(548,991)	4,252,391	8,063,390
<b>Additions</b>				
Land	17,315	-	-	17,315
Facilities/buildings	26,516	(67,341)	-	(40,825)
Others	2,760	(3,691)	-	(931)
Addition of 2% interest in the property of Shopping da Bahia	26,466	-	-	26,466
Addition of 21% interest in the property of Shopping Leblon	270,746	-	-	270,746
Purchase price adjustment Santana Parque Shopping	-	-	(518)	(518)
Corporate restructuring of Beethoven with return of assets to non-controlling interests	(7,489)	-	-	(7,489)
Amortization of added value	-	-	(9,605)	(9,605)
Lease	-	(542)	-	(542)
<b>At June 30, 2021</b>	4,696,304	(620,565)	4,242,268	8,318,007

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 11. Investment properties/non-current assets held for sale (Continued)

Management reviews at least annually the net carrying amount of its ventures, with the objective of assessing whether there are events or changes in the economic, operating or technological circumstances that may indicate impairment of its properties. As at June 30, 2021, the projected future cash flows consider an estimate by the Company of possible impacts of the Coronavirus pandemic (Covid-19).

As at June 30, 2021 and December 31, 2020, the Company did not identify the need for a provision for impairment of its investment properties, other than that previously mentioned for Shopping Boulevard Vila Velha and the land recorded in the subsidiary Choppin.

Regarding the disclosure of fair values, as at June 30, 2021, investment properties did not present any significant change in their fair values when compared to those included in the financial statements for the year ended December 31, 2020 disclosed on March 10, 2021, even considering the impacts of the COVID-19 crisis.

### 12. Intangible assets

		Company				
		June 30, 2021				
Useful life	Initial cost	Additions/ (write-offs)	Cost	Accumulated amortization	Net value	
Right to the Transfer Unit of the Right to Build (UTDC)	Indefinite	1,116	-	1,116	-	1,116
Right of use	5 years	19,793	-	19,793	(7,872)	11,921
Computer software	5 years	74,779	16,992	91,771	(45,074)	46,697
Customers portfolio	Indefinite	7,192	-	7,192	-	7,192
Others	Indefinite	4	-	4	-	4
		<b>102,884</b>	<b>16,992</b>	<b>119,876</b>	<b>(52,946)</b>	<b>66,930</b>

  

		Company				
		December 31, 2020				
Useful life	Initial cost	Additions/ (write-offs)	Cost	Accumulated amortization	Net value	
Right to the Transfer Unit of the Right to Build (UTDC)	Indefinite	1,116	-	1,116	-	1,116
Right of use	5 years	12,149	7,644	19,793	(6,330)	13,463
Computer software	5 years	55,896	18,883	74,779	(38,514)	36,265
Customers portfolio	Indefinite	7,192	-	7,192	-	7,192
Others	Indefinite	4	-	4	-	4
		<b>76,357</b>	<b>26,527</b>	<b>102,884</b>	<b>(44,844)</b>	<b>58,040</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 12. Intangible assets (Continued)

		Consolidated				
		June 30, 2021				
Useful life		Initial cost	Additions (write-offs)	Cost	Accumulated amortization	Net value
Goodwill on acquisition of non-merged entities						
	2008 Empr. Imob. Ltda.	30,000	-	30,000	-	30,000
	Aliansce Ass. Com. S.A.	4,160	-	4,160	-	4,160
	Norte Shopping Belém S.A.	587	-	587	-	587
	Shopping Boulevard Belém S.A.	2,338	-	2,338	-	2,338
Goodwill on acquisition of merged entities						
	BSC Shopping Center S.A.	14,416	-	14,416	-	14,416
	Boulevard Shopping S.A.	20,068	-	20,068	-	20,068
	Barpa Empr. Part. S.A.	36,630	-	36,630	-	36,630
	Supra Empr. Part. S.A.	9,708	-	9,708	-	9,708
	Ricshopping Emp. Part. Ltda.	107,888	-	107,888	-	107,888
Intangible assets						
	Customers portfolio	7,192	-	7,192	-	7,192
	Right of use	19,793	-	19,793	(7,872)	11,921
	Right to explore the parking lot	40,828	-	40,828	(8,086)	32,742
	Right to the Transfer Unit of the Right to Build (UTDC)	1,913	-	1,913	-	1,913
	Computer software	82,054	26,910	108,964	(47,465)	61,499
		<b>377,575</b>	<b>26,910</b>	<b>404,485</b>	<b>(63,423)</b>	<b>341,062</b>
		Consolidated				
		December 31, 2020				
Useful life		Initial cost	Additions (write-offs)	Cost	Accumulated amortization	Net value
Goodwill on acquisition of non-merged entities						
	2008 Empr. Imob. Ltda.	30,000	-	30,000	-	30,000
	Aliansce Ass. Com. S.A.	4,160	-	4,160	-	4,160
	Norte Shopping Belém S.A.	863	(276)	587	-	587
	Shopping Boulevard Belém S.A.	2,338	-	2,338	-	2,338
Goodwill on acquisition of merged entities						
	BSC Shopping Center S.A.	14,416	-	14,416	-	14,416
	Boulevard Shopping S.A.	20,068	-	20,068	-	20,068
	Barpa Empr. Part. S.A.	36,630	-	36,630	-	36,630
	Supra Empr. Part. S.A.	9,708	-	9,708	-	9,708
	Ricshopping Emp. Part. Ltda.	107,888	-	107,888	-	107,888
Intangible assets						
	Customers portfolio	7,192	-	7,192	-	7,192
	Right of use	12,149	7,644	19,793	(6,330)	13,463
	Right to explore the parking lot	40,828	-	40,828	(7,343)	33,485
	Right to the Transfer Unit of the Right to Build (UTDC)	1,913	-	1,913	-	1,913
	Computer software	59,208	22,846	82,054	(40,354)	41,700
	Balance of intangible assets allocated through business combination	1,886	(1,886)	-	-	-
		<b>349,247</b>	<b>28,328</b>	<b>377,575</b>	<b>(54,027)</b>	<b>323,548</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 12. Intangible assets (Continued)

Goodwill does not have a determinable useful life and hence is not amortized. The Company tests these assets for impairment on an annual basis or when there are any indicators that may represent a need for adjustments in the recovery value of these assets.

The other intangible assets with a finite useful life are amortized on a straight-line basis over the period shown in the table above.

In the period ended June 30, 2021 and in the year ended December 31, 2020, the Company did not identify the need for a provision for impairment of its intangible assets, even considering all the impacts of COVID-19 on the projected cash flows of the shopping malls that present goodwill upon their formation (cash generating unit).

### 13. Property and equipment

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Property and equipment	3,944	3,926	12,523	10,502
Right of use (a)	5,031	5,612	14,597	16,038
	<b>8,975</b>	9,538	<b>27,120</b>	26,540

The changes in the right of use of assets for 2020 are described in the financial statements for the year ended December 31, 2020, released on March 10, 2021. The movements in the six-month period ended June 30, 2021 are shown below.

#### a) Changes in right of use/trade payables - lease

	Company
Opening balance at December 31, 2020 - Right of use	5,612
Amortization of right of use	(581)
Balance in non-current assets at June 30, 2021 - Right of use	5,031
Opening balance at December 31, 2020 - trade payables - Lease	38,758
(+) Interest recorded in the period	468
(-) Payments made in the period	(2,114)
At June 30, 2021 - trade payables - Lease	37,112
Balance in current liabilities - trade payables - Lease	7,443
Balance in non-current liabilities - trade payables - Lease	29,669

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 13. Property and equipment

#### a) Changes in right of use/trade payables - lease (Continued)

	<b><u>Consolidated</u></b>
Opening balance at December 31, 2020 - Right of use	16,038
Amortization of right of use	<u>(1,441)</u>
Balance in non-current assets at June 30 - Right of use	14,597
Opening balance at December 31, 2020 - trade payables - Lease	<b><u>49,926</u></b>
(+) Interest recorded in the period	<b>690</b>
(-) Payments made in the period	<b><u>(2,615)</u></b>
At June 30, 2021 - trade payables - Lease	<b>48,001</b>
Balance in current liabilities - trade payables - Lease	<b>8,842</b>
Balance in non-current liabilities - trade payables - Lease	<b>39,159</b>

The rental agreements' maturities occur between 2025 and 2039.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 14. Borrowings and financings

Initial date	Company	Instrument	Funding	Rate	Maturity	June 30, 2021	December 31, 2020	Note:
May/2015	Aliansce Sonae	Financing - Banco Itaú S.A. Debentures III - Vinci Partners (holders of the debentures)	R\$74,400	TR+5.60% to 9.88%	May/2030	74,855	75,882	
Sep/2014	Aliansce Sonae	debentures	R\$90,000	IPCA+4%	Jan/2024	101,409	98,893	
Oct/2016	Aliansce Sonae	Debentures V	R\$102,889	CDI	Sep/2021	102,908	102,908	
Oct/2016	Aliansce Sonae	Debentures VI	R\$72,111	CDI + 1.25%	Oct/2024	40,915	44,480	
Mar/2017	Aliansce Sonae	Debentures VII	R\$180,000	99% of CDI	May/2022	180,030	180,030	
Jun/2017	Aliansce Sonae	Debentures VIII	R\$100,000	CDI + 1.00%	Jun/2029	100,177	100,123	
Oct/2017	Aliansce Sonae	Debentures IX	R\$300,000	101% of CDI	Apr/2023	302,158	301,332	
Sep/2018	Aliansce Sonae	Debentures X	R\$244,830	110% of CDI	Sep/2023	247,177	246,303	
Jul/2017	Aliansce Sonae	2017 - 1st series	R\$125,000	CDI + 0.75%	Jul/2022	126,916	126,555	
Jul/2017	Aliansce Sonae	2017 - 1st series	R\$125,000	IPCA + 6.24%	Jul/2024	157,781	146,511	
Feb/2019	Aliansce Sonae	2019 - 1st series	R\$90,000	CDI + 0.8%	Jan/2024	91,400	91,141	
Feb/2019	Aliansce Sonae	2019 - 1st series	R\$110,000	CDI + 1.05%	Jan/2027	111,835	111,522	
(=) Subtotal						<b>1,637,561</b>	<b>1,625,680</b>	
(-) Structuring cost - Company						(16,517)	(19,163)	
(+) Effect of fair value of debts acquired in business combinations						14,353	16,558	
(-) Effect of fair value on debt renegotiation						(9,116)	(10,913)	
(-) Effect of partial repurchase of company-issued debentures						(107,896)	(49,686)	(a)
(-) Gain on debenture repurchase transaction						(3,207)	(2,617)	(a)
<b>Total Company</b>						<b>1,515,178</b>	<b>1,559,859</b>	
Current liabilities						371,700	176,120	
Non-current liabilities						1,143,478	1,383,739	

  

Initial date	Company	Instrument	Funding	Rate	Maturity	June 30, 2021	December 31, 2020	Note:
Oct/2012	Cezanne	Financing - Banco Bradesco S.A.	R\$193,140	TR + 7.15%	Aug/2027	136,868	145,669	
Jan/13	Tarsila	CRI - Gaia Sec.	R\$87,321	IGP-DI + 7.95%	May/2025	82,473	81,309	
Oct/2016	Altar Sierra	CCI RB Capital	R\$130,131	TR+5.60% to 11.25%	Jun/2027	91,801	96,504	
Jun/2011	Investimentos	Banco Santander S.A.	R\$200,000	TR + 6.8%	Jun/2025	135,765	150,378	
(-) Subtotal						<b>446,907</b>	<b>473,860</b>	
(-) Structuring cost - subsidiaries						(7,373)	(8,386)	
(-) Effect of fair value on debt renegotiation						(20,707)	(24,442)	
(+) Effect at fair value of debts acquired in business combinations						5,372	6,044	
<b>Total Consolidated</b>						<b>1,939,377</b>	<b>2,006,935</b>	
Current liabilities						443,575	240,621	
Non-current liabilities						1,495,802	1,766,314	

(a) In May 2021 the Company repurchased its own debentures (53,464 debentures 2019 - 1st series and 4,100 debentures 2019 - 2nd series). This transaction generated a gain of R\$590, which is recorded in finance income (costs). The Company presents this transaction at its net amount in liabilities and the accumulated balance of repurchase of debentures of R\$107,896 is presented as follows: R\$6,097 in current liabilities and R\$101,799 in non-current liabilities. Finance income is also presented net of interest expense on debentures.

### Guarantees, financial covenants and debt renegotiations

The information on guarantees, financial covenants and debt renegotiations presented in this quarterly information is consistent with that adopted in the financial statements as at December 31, 2020, disclosed on March 10, 2021. As at June 30, 2021, the Company is in compliance with the covenants.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 14. Borrowings and financings (Continued)

#### Guarantees, financial covenants and debt renegotiations (Continued)

The repayment schedule for borrowings and financings is as follows:

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
2021	191,266	189,915	229,525	262,780
2022	380,060	379,542	459,276	456,724
2023	608,495	603,490	693,845	686,645
2024	186,897	181,850	278,872	271,455
2025	63,506	63,547	130,487	129,442
From 2026 to 2030	207,337	207,336	292,463	292,494
	<b>1,637,561</b>	<b>1,625,680</b>	<b>2,084,468</b>	<b>2,099,540</b>

Financial changes in borrowings and financings are as follows:

	Company	Consolidated
<b>Balances of the debts as at December 31, 2020</b>	1,559,859	2,006,935
(+) Appropriation of interest and structuring cost of borrowings and financings	2,458	13,121
(+) Appropriation of interest and structuring cost of CCI/CRIs	-	15,897
(+) Appropriation of interest and structuring cost of debentures	41,104	41,104
(-) Payment of principal of borrowings and financings	(1,008)	(22,980)
(-) Payment of principal of CCI/CRIs	-	(8,322)
(-) Payment of principal of debentures	(4,603)	(4,603)
(-) Payment of interest on borrowings and financings	(2,218)	(13,263)
(-) Payment of interest on CCI/CRIs	-	(10,865)
(-) Payment of interest on debentures	(21,206)	(21,206)
(-) Payment of structuring cost	-	(297)
(+) Effect of business combination - debentures	(2,205)	(2,205)
(+) Effect of business combination - borrowings and financings	-	(671)
(-) Effect of repurchase of debentures	(58,210)	(58,210)
(-) Effect of gain on repurchase of debentures	(590)	(590)
(+) Effective interest resulting from debt renegotiation	1,797	5,532
<b>Balances of the debts as at June 30, 2021</b>	<b>1,515,178</b>	<b>1,939,377</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 15. Deferred revenues

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Assignment of right of use	4,012	4,426	15,061	16,316
Prepaid rentals	55	29	159	99
	<b>4,067</b>	<b>4,455</b>	<b>15,220</b>	<b>16,415</b>
Current liabilities	1,216	-	6,427	1,672
Non-current liabilities	2,851	4,455	8,793	14,743

Deferred revenues include the recognition of assignment of right of use, which is appropriated to profit or loss over the lease term, as well as prepaid rentals and other pertinent items.

### 16. Judicial deposits and provision for contingencies

The information on judicial deposits and provision for contingencies presented in this quarterly information is consistent with that adopted in the financial statements as at December 31, 2020, disclosed on March 10, 2021.

As at June 30, 2021, of the total balance of judicial deposits of R\$54,753, the amount of R\$31,841 is presented in non-current assets and the amount of R\$22,912 is presented net in the provision for contingencies.

The provision for contingencies in the amount of R\$15,003 comprises a provision for tax, civil and labor risks in the amount of R\$37,915, net of judicial deposits in the amount of R\$22,912.

	December 31, 2020	Consolidated		June 30, 2021
		Additions	Write-offs	
PIS/COFINS tax proceedings on lease income	22,356	-	-	22,356
Other taxes (a)	9,907	3,111	-	13,018
Civil	1,338	185	(30)	1,492
Labor	1,278	19	(249)	1,048
	<b>34,879</b>	<b>3,315</b>	<b>(279)</b>	<b>37,915</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 16. Judicial deposits and provision for contingencies (Continued)

	December 31, 2020	Consolidated		June 30, 2021
		Additions	Write-offs	
Judicial assets freezing	1,139	73	-	1,212
PIS/COFINS tax proceedings on lease income	15,061	-	-	15,061
Other taxes (a)	34,328	688	(11)	35,005
Civil	1,007	697	-	1,704
Labor	1,751	20	-	1,771
	53,286	1,478	(11)	54,753

(a) Additions in the period are mainly due to the acquisition of 21% of Shopping Leblon through Luanda, of which R\$3,096 refer to provision for contingencies and R\$385 refer to judicial deposits, see Note 4.

#### Contingent liabilities with a risk of possible loss - Consolidated

	June 30, 2021	December 31, 2020
Tax	114,528	107,791
Civil	33,892	31,175
Labor	7,973	6,768
Total	156,393	145,734

### 17. Other obligations

	Company		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Labor obligations	14,854	11,643	29,220	22,283
Obligations with shopping mall	-	2,559	6,876	8,875
Obligation for the power cogeneration equipment	10,590	12,632	10,790	12,632
Related parties transactions (see Note 25)	2,400	2,400	7,120	7,120
Bangu assets certified as a historic structure	10,967	11,332	10,967	11,332
Amounts to be passed on - condominium fees	7	5	4,946	4,911
Others	2,937	4,500	15,155	15,280
	41,755	45,071	85,074	82,433
Current	26,601	29,113	64,825	61,415
Non-current	15,154	15,958	20,249	21,018

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 18. Income tax and social contribution

The information on income tax and social contribution presented in this quarterly information is consistent with that adopted in the financial statements as at December 31, 2020, disclosed on March 10, 2021.

#### i) Deferred tax assets and liabilities

The Company did not identify indicators of loss due to the realization of tax credits during the period ended June 30, 2021.

Deferred income tax and social contribution breakdown is as follows:

	Company			
	Assets		Liabilities	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Difference of depreciation for the useful life of assets	-	-	(1,875)	-
Receivables - adjustment to straight-line rent	-	-	(8,153)	(5,705)
Swap carried at fair value	-	-	(4,784)	(5,323)
Capitalization of interest	-	-	(2,925)	(3,199)
Provision for expected credit losses ("ECL")	5,377	3,629	-	-
Amortization of the goodwill based on future profitability	-	-	(8,207)	(7,035)
Tax losses	59,681	59,681	-	-
Benefits program	7,860	6,151	-	-
Fair value gain Via Parque and Acapurana	-	-	(27,860)	(27,860)
Debentures carried at fair value	4,651	5,629	-	-
Gain on debt renegotiation	-	-	(3,100)	(3,711)
Others	5,673	6,905	-	(53)
	<b>83,242</b>	<b>81,995</b>	<b>(56,904)</b>	<b>(52,886)</b>

Net balance of R\$26,338 stated as non-current assets as at December 31, 2021 (R\$29,109 as at December 31, 2020 as non-current assets).

	Consolidated			
	Assets		Liabilities	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Difference of depreciation for the useful life of assets	-	-	(54,315)	(112,394)
Changes in fair value of investment properties	-	-	(823,730)	(830,181)
Receivables - adjustment to straight-line rent	-	-	(33,958)	(29,195)
Capitalization of interest	-	-	(14,379)	(16,635)
Swap carried at fair value	-	-	(4,784)	(5,323)
Amortization of the goodwill based on future profitability	-	-	(59,021)	(57,848)
Provision for expected credit losses ("ECL")	14,285	12,455	-	-
Fair value gain Via Parque and Acapurana	-	-	(27,860)	(27,860)
Tax losses	101,593	149,674	-	-
Fair value of debentures and borrowings	6,850	7,753	-	-
Benefits program	8,034	6,279	-	-
Gain on debt renegotiation	-	-	(10,139)	(12,021)
Others	3,636	11,001	(11,351)	(13,785)
	<b>134,398</b>	<b>187,162</b>	<b>(1,039,537)</b>	<b>(1,105,242)</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

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

#### i) Deferred tax assets and liabilities (Continued)

The balance is presented on a net basis in the Consolidated, of which R\$32,482 is presented in non-current assets and R\$937,621 in non-current liabilities as at June 30, 2021 (R\$66,177 in non-current assets and R\$984,257 in non-current liabilities as at December 31, 2020).

These balances were classified by nature. For disclosure purposes, the balances stated in the Balance Sheets were adjusted to reflect the net position between deferred tax assets and liabilities by company in the consolidated.

#### ii) Reconciliation of effective rate

Reconciliation of income tax and social contribution expense calculated at the rates established by tax legislation with the amounts recorded in the statement of income for the periods ended June 30, 2021 and 2020 is as follows:

<b>Determination of effective tax rate</b>	<b>Company</b>	
	<b>June 30,2021</b>	<b>June 30,2020</b>
<b>Profit before income tax and social contribution</b>	<b>101,352</b>	143,469
Combined statutory tax rate - companies under the taxable income method	<b>34%</b>	34%
<b>Income tax and social contribution at the combined statutory tax rate</b>	<b>(34,460)</b>	(48,949)
<b>Additions</b>		
Non-deductible expenses	<b>(2,157)</b>	(2,505)
Effects of taxation on the real estate investment funds	<b>(1,053)</b>	(1,647)
Effect of tax losses for which no deferred tax credits were recognized	<b>(13,790)</b>	-
Amortization of investments surplus	<b>(10,487)</b>	(740)
Other additions	<b>1,747</b>	-
<b>Exclusions</b>		
Equity in the results of investees	<b>57,429</b>	41,631
Effect of write-off of goodwill - CTBH	<b>-</b>	8,383
<b>Income tax and social contribution as per statement of income for the period</b>	<b>(2,771)</b>	(3,827)
<b>Income tax and social contribution</b>		
Current income tax and social contribution	<b>-</b>	(245)
Deferred income tax and social contribution	<b>(2,771)</b>	(3,582)
<b>Income tax and social contribution expense as per statement of income</b>	<b>(2,771)</b>	(3,827)
<b>Total effective tax rate</b>	<b>2.67%</b>	2.67%

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

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

#### ii) Reconciliation of effective rate (Continued)

<b>Determination of effective tax rate</b>	<b>Consolidated</b>	
	<b>June 30, 2021</b>	<b>June 30, 2020</b>
<b>Profit before income tax and social contribution</b>	<b>126,555</b>	198,157
Combined statutory tax rate - companies under the taxable income method	<b>34%</b>	34%
<b>Income tax and social contribution at the combined statutory tax rate</b>	<b>(43,029)</b>	(67,373)
<b>Additions</b>		
Non-deductible expenses	<b>(1,679)</b>	(3,674)
Effect of tax losses for which no deferred tax credits were recognized	<b>(22,161)</b>	(4,559)
Other additions	<b>(946)</b>	(585)
<b>Exclusions</b>		
Equity in the results of investees	<b>8,722</b>	4,094
Effects of taxation on the real estate investment funds	<b>4,532</b>	4,748
Tax effect of the companies opting for presumed profit system	<b>30,663</b>	22,280
Effect of write-off of goodwill - CTBH	-	8,383
Write-off of deferred tax assets and net liabilities, due to a change from the taxable profit to the deemed profit method	<b>16,034</b>	-
<b>Income tax and social contribution as per statement of income for the period</b>	<b>(7,864)</b>	(36,686)
<b>Income tax and social contribution</b>		
Current income tax and social contribution	<b>(21,336)</b>	(13,712)
Deferred income tax and social contribution	<b>13,472</b>	(22,974)
<b>Income tax and social contribution expense as per statement of income</b>	<b>(7,864)</b>	(36,686)
<b>Total effective tax rate</b>	<b>(6.09%)</b>	(18.51%)

### 19. Equity

#### Share capital

As at June 30, 2021 the Company's capital is R\$4,156,722 (R\$4,156,476 as at December 31, 2020), represented by 265,772,778 registered common shares with no par value (265,772,778 as at December 31, 2020).

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 19. Equity (Continued)

#### Share capital (Continued)

The Company is authorized to increase its share capital through the issuance of new registered common shares, book-entry and with no par value, by resolution of the Board of Directors and irrespective of amendment to the bylaws, in the amount of up to R\$4,000,000, in addition to the Company's capital.

#### Reserves

##### *Capital reserve*

##### Share subscription premium reserve

As at June 30, 2021, the Company has a balance of R\$877,282 (R\$875,808 as at December 31, 2020) corresponding to a premium reserve, which represents the premium paid by stockholders on the issuance of shares. The amount will remain recorded in "capital reserve" until its capitalization and will be capitalized proportionately to the interest held by each stockholder.

##### Expenditure on issuance of shares

Refers to expenditure on issuance of shares, which was classified as a capital reserve reduction. The amount of R\$72,332 (R\$72,332 as at December 31, 2020) refers mainly to expenditures incurred in the IPO transaction on December 5, 2019, which totaled R\$56,729.

##### Treasury shares

Until June 30, 2021, the Company acquired 1,314,000 common shares. The balance of treasury shares as at June 30, 2021 is 643,591 shares.

Treasury shares were acquired at a weighted average cost of R\$28.11 (amount in reais), at a minimum cost of R\$27.02 (amount in reais), and at a maximum cost of R\$29.10 (amount in reais). The closing price of the shares calculated based on the last quote prior to the end of the period was R\$25.67 (amount in reais).

##### Dividends paid

On April 30, 2021, the Company approved the distribution of dividends in the amount of R\$60,000, of which R\$40,154 were recorded as minimum mandatory dividends and R\$19,846 were allocated to the profit retention reserve. These dividends were paid on May 17, 2021.

## Aliance Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 19. Equity (Continued)

#### Carrying value adjustments

As at June 30, 2021, the carrying value adjustments balance corresponds to fair value, net of tax impacts, allocated as the price of the business combination transaction.

#### a) Non-controlling interest

##### i) *Breakdown of equity and result of non-controlling interest*

<b>Equity</b>	<b>06/30/2021</b>	<b>12/31/2020</b>
Fundo de Investimento Imobiliário Shopping Parque D. Pedro	542,893	539,351
Fundo de Investimento Imobiliário Parque D. Pedro Shopping Center	346,327	347,513
Added value attributed to non-controlling interest in the business combinations	51,892	51,892
Others	131,251	133,476
	<b>1,072,363</b>	<b>1,072,232</b>
<b>Profit or loss for the period/year</b>	<b>06/30/2021</b>	<b>12/31/2020</b>
Fundo de Investimento Imobiliário Shopping Parque D. Pedro	9,711	18,081
Fundo de Investimento Imobiliário Parque D. Pedro Shopping Center	1,885	3,474
Others	8,515	11,847
	<b>20,111</b>	<b>33,402</b>

##### ii) *Main balances of non-controlling interest at June 30, 2021*

<b>Balance sheet</b>	<b>FII Shopping Parque D. Pedro (31.52%)</b>	<b>FII Parque S. Pedro Shopping Center (49.9%)</b>
Current assets	63,000	12,400
Non-current assets	1,670,056	686,689
Current liabilities	2,513	1,894
Non-current liabilities	8,024	3,529
Equity	1,722,519	693,668
Equity attributable to non-controlling interest	542,893	346,327
<b>Profit or loss and dividends paid</b>	<b>06/30/2021</b>	<b>06/30/2021</b>
Net operating revenue from rentals and others	49,757	10,022
Profit and comprehensive income for the period	23,340	(291)
Profit for the period attributed to non-controlling interest	9,711	1,885
Dividends paid	8,425	5,592

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 19. Equity (Continued)

#### b) Result per share

##### i) *Basic profit per share*

Basic result per share is calculated by dividing the result attributable to stockholders of the Company by the weighted average number of common shares outstanding during the year.

<b>Basic result per share</b>	<b>June 30, 2021 Common</b>	<b>June 30, 2020 Common</b>
Profit attributable to stockholders of the Company	<b>98,581</b>	139,642
Weighted average number of common shares (thousands)	<b>265,773</b>	265,773
Weighted average number of treasury shares (thousands)	<b>(67)</b>	-
Basic profit per share	<b>0.3708</b>	0.5254

##### ii) *Diluted profit per share*

Diluted result per share is calculated by adjusting the weighted average number of common shares outstanding to assume conversion of all potential common shares with dilutive effects under the stock option program.

<b>Diluted result per share</b>	<b>June 30, 2021 Common</b>	<b>June 30, 2020 Common</b>
Profit attributable to stockholders of the Company	<b>98,581</b>	139,642
Weighted average number of common shares (thousands)	<b>265,773</b>	265,773
Weighted average number of treasury shares (thousands)	<b>(67)</b>	-
Weighted average number of outstanding common shares (thousands)	<b>265,706</b>	265,773
Diluted result per share	<b>0.3708</b>	0.5254

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 20. Net revenue from rentals and services

Revenue by nature	Company		Consolidated	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Revenue from rentals	47,504	43,270	340,360	344,370
Revenue from services	33,696	29,169	39,504	34,603
Assignment of right of use	624	838	5,009	5,932
Parking lot	2,491	2,779	48,309	38,738
Others	4	10	1,349	1,251
Taxes and contributions and other deductions	(12,375)	(8,164)	(21,131)	(23,254)
	<b>71,944</b>	<b>67,902</b>	<b>413,400</b>	<b>401,640</b>

Operating revenue from rentals and parking lot at June 30, 2021 and June 30, 2020 were impacted by the COVID-19 crisis. This impact was due to the reduction in the flow of vehicles and people and, consequently, decrease in store sales, with the closing of the Company's shopping malls in an intermittent period between March 2020 and June 2021. In addition, the effects of the discounts and the linearization of these discounts are described in Note 8. 21.

### 21. Cost of rentals and services

Cost by nature	Company		Consolidated	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Depreciation and amortization of properties	(6,040)	(5,961)	(75,829)	(75,660)
Depreciation of the right of use of the assets	(542)	(542)	(542)	(542)
Amortization of added value of goodwill of assets	(33,121)	(2,338)	(6,172)	(7,246)
Cost of services rendered	(372)	-	(23,594)	(18,475)
Expenditures on rented properties	(1,220)	(793)	(22,721)	(15,472)
Cost of parking lot	(965)	(773)	(8,785)	(6,954)
Operating costs of shopping malls	(1,001)	(1,152)	(3,718)	(3,613)
Others	-	-	(2,043)	(1,816)
	<b>(43,261)</b>	<b>(11,559)</b>	<b>(143,404)</b>	<b>(129,778)</b>

### 22. Selling, general and administrative expenses

	Company		Consolidated	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Personnel expenses	(36,306)	(33,817)	(41,873)	(40,148)
Professional services	(7,604)	(5,820)	(9,133)	(8,463)
Occupancy expenses	(320)	(447)	(361)	(447)
Depreciation and amortization	(8,606)	(6,979)	(9,835)	(7,956)
Depreciation of the right of use of the assets	(581)	(506)	(1,441)	(506)
Utility and service expenses	(250)	(191)	(317)	(191)
Legal and tax expenses	(325)	(405)	(820)	(716)
Provision for expected credit loss (Note 8)	(7,673)	(4,490)	(40,587)	(27,516)
Other administrative expenses	(866)	(849)	(3,700)	(4,189)
	<b>(62,531)</b>	<b>(53,504)</b>	<b>(108,067)</b>	<b>(90,132)</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information--Continued

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 23. Finance income (costs)

	Company		Consolidated	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
<b>Finance costs</b>				
Interest on borrowings, CCI and debentures	(21,223)	(19,067)	(40,473)	(36,314)
Liability monetary variations	(20,092)	(20,074)	(30,326)	(23,196)
Result from derivative financial instruments (1)	(124)	-	(124)	-
Structuring cost on indebtedness	(3,146)	(3,123)	(3,800)	(3,643)
Others	(3,120)	(2,554)	(4,205)	(3,324)
	<b>(47,705)</b>	<b>(44,818)</b>	<b>(78,928)</b>	<b>(66,477)</b>
<b>Finance income</b>				
Interest - short-term investments	12,879	13,257	15,686	17,267
Result from derivative financial instruments (1)	-	1,957	-	1,957
Asset monetary variations	856	2,065	1,694	2,631
Update, fine and interest on trade receivables	237	148	1,087	946
Others	115	2,687	27	7,631
	<b>14,087</b>	<b>20,114</b>	<b>18,494</b>	<b>30,432</b>
<b>Finance income (costs)</b>	<b>(33,618)</b>	<b>(24,704)</b>	<b>(60,434)</b>	<b>(36,045)</b>

(1) These refer to the gains arising from swap financial instruments.

### 24. Other costs, net

	Company		Consolidated	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Notices and publications	(254)	(265)	(254)	(265)
Publicity and advertising	(569)	(650)	(569)	(650)
Earn-out	-	9,211	-	9,211
Expenses with indemnities	-	(190)	(500)	(410)
Disposal of investment property	-	34,273	-	36,296
Others	733	512	730	(3,751)
	<b>(90)</b>	<b>42,891</b>	<b>(593)</b>	<b>40,431</b>

### 25. Related-party transactions

	Company			
	June 30, 2021		December 31, 2020	
	Non-current assets	Non-current liabilities	Non-current assets	Non-current liabilities
<b>Subsidiaries</b>				
Boulevard Belém S.A. (1)	-	2,400	-	2,400
	<b>-</b>	<b>2,400</b>	<b>-</b>	<b>2,400</b>

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 25. Related-party transactions (Continued)

	Consolidated							
	June 30, 2021			December 31, 2020				
	Current assets	Non-current assets	Non-current liabilities	Transaction/result (rendering of shopping mall management services)	Current assets	Non-current assets	Non-current liabilities	Transaction/result (rendering of shopping mall management services)
<b>Subsidiaries</b>								
Aliansce Sonae Shopping Centers S.A.	-	-	-	3,936	-	-	-	7,299
Aliansce Ass. Comercial Ltda.	-	-	-	3,631	-	-	-	2,279
Aliansce Mall e Mídia Int. Loc. e Merch. Ltda.	-	-	-	-	-	-	-	3,049
Nibal Participações S.A. (2)	-	3,934	-	(428)	-	3,620	-	(613)
RRSPE Empreendimentos e Participações Ltda. (3)	-	-	-	-	-	393	-	(107)
Shopping Taboão	-	-	-	(972)	-	-	-	(2,023)
Santana Parque Shopping	-	-	-	(175)	-	-	-	(451)
Norte Shopping Belém	-	-	-	(124)	-	-	-	(174)
Boulevard Shopping Belo Horizonte	-	-	-	(555)	-	-	-	(1,333)
Boulevard Shopping Belém	-	-	-	(1,446)	-	-	-	(2,090)
Boulevard Shopping Campos	-	-	-	(75)	-	-	-	(76)
Shopping Grande Rio	-	-	-	(671)	-	-	-	(953)
Parque Shopping Maceió	-	-	-	(694)	-	-	-	(1,043)
Shopping Parangaba	-	-	-	(324)	-	-	-	(720)
Boulevard Shopping Brasília	-	-	-	(289)	-	-	-	(551)
Caxias Shopping	-	-	-	(151)	-	-	-	(254)
Boulevard Vila Velha	-	-	-	(54)	-	-	-	(148)
Shopping Leblon	-	-	-	(959)	-	-	-	(951)
Malfatti Empreendimentos e Participações Ltda.	-	-	-	(203)	-	-	-	(326)
Via Parque	-	-	-	(421)	-	-	-	(814)
West Plaza	-	-	-	-	-	-	-	-
Altar (5)	-	-	7,120	-	-	-	7,120	-
Hannover Consultoria e Negócios Ltda.	-	-	-	(26)	-	-	-	-
Plaza Sul	-	-	-	-	-	-	-	-
<b>Other related parties</b>								
FIP Bali (4)	-	4,033	-	-	-	4,033	-	-
	-	7,967	7,120	-	-	8,046	7,120	-

The balances of non-current assets between related parties are recorded under “Loans and other receivables”, and the balance of non-current liabilities is recorded under “Other obligations”. (See Note 17.)

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 25. Related-party transactions (Continued)

In the course of their business, the Company and its controlled, joint ventures, subsidiaries and other related parties carry out commercial and financial transactions with each other. These commercial transactions mainly include the shopping mall management service, in addition to loan operations and other amounts receivable due to asset purchase and sale agreements. The main balances of assets and liabilities at June 30, 2021 and December 31, 2020 arise from transactions as follows:

- (1) In April 2014, a loan agreement was signed between Boulevard Belém ("Lender") and Aliansce ("Borrower"), in the amount of R\$2,400 with maturity in December 2021.
- (2) Receivables due to the Program of Payment in Installments or Refinancing of Federal Tax Debts ("REFIS") from the former owner resulting from the merger of Ricshopping into Nibal.
- (3) Receivables due to the Program of Payment in Installments or Refinancing of Federal Tax Debts ("REFIS") from the former owner resulting from the merger of Reishopping into Velazquez, which was later merged into RRSPE, which was merged into Nibal in 2021.
- (4) As agreed in the terms of purchase and sale of a 25.1% interest in Shopping Leblon entered into in August 2016 between FIP BALI and RLB Empreendimentos e Participações (sellers) and Vivaldi (purchaser), it was defined the reimbursement obligation by the seller to the purchaser in the case of payments related to the IPTU contingencies of Shopping Leblon. As guarantee, the seller sold on a fiduciary basis the corresponding of 2.57% of ideal fraction of the mentioned shopping mall. The balance recognized as non-current assets has as counterpart a provision for contingencies.
- (5) Obligation payable to the former owners of Altar for the use of the tax credits, as agreed in the terms of purchase and sale of a 25.1% interest in Shopping Leblon entered into in August 2016 between FIP BALI and RLB Empreendimentos e Participações (sellers) and Vivaldi (purchaser). Vivaldi was merged into Altar in 2021.

#### Obligations for purchase of assets - related parties

	<b>Consolidated</b>	
	<b>June 30, 2021</b>	<b>December 31, 2020</b>
Tarsila (1)	<b>87</b>	<b>87</b>
	<b>87</b>	<b>87</b>
Current liabilities	<b>110</b>	<b>107</b>

- (1) Amount related to the obligations for the acquisition of the additional interest of 22.36% in Condomínio Naciguat which integrates Shopping da Bahia, which took place in January 2013, in two installments: the first one of R\$12,500, with no update, with 5 annual payments of R\$2,500 after the beginning of the parking operation, which occurred in July 2015, due in July 2019, and the second one of R\$10,000, updated by the CDI index, with maturity in January 2019. The financial settlement of the remaining installment still depends on some contractual obligations.

## **Aliance Sonae Shopping Centers S.A.**

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### **25. Related-party transactions (Continued)**

#### Contract signed between Sierra Investimentos and Parque D. Pedro 1 BV

The investee Sierra Investimentos has an agreement signed with Parque D. Pedro 1 BV under which Parque D. Pedro 1 BV undertakes to compensate Sierra Investimentos for all and any risks associated with the proceeding in progress that discusses the taxation of income of Fundo de Investimento Imobiliário Shopping Parque D. Pedro belonging to a stockholder that is not part of the group. Under this agreement, Sierra Investimentos had part of its income retained and used for purposes of judicial deposits, totaling R\$30,250 at June 30, 2021 (R\$29,963 at December 31, 2020).

#### Key management compensation

The compensation paid to key management, which includes directors and officers, amounted to R\$16,413 in the period ended June 30, 2021 (R\$16,621 at June 30, 2020). This amount encompasses short-term compensation, corresponding to: (i) fee paid to the members of the Executive Board and of the Board of Directors; (ii) bonus paid to the members of the Executive Board; and (iii) other benefits, such as health care plan, in addition to long-term incentives such as share-based compensation.

The Company has not made payments for post-employment benefits, other long-term benefits and termination benefits.

The Company has a share-based compensation program (Note 27).

### **26. Collaterals and guarantees**

The Company and/or its stockholders, in the capacity of guarantors of borrowings assumed by the Company and by some of its subsidiaries, provided surety bonds in amounts proportional to their interest in the subsidiaries, in the amount of R\$1,349,359.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 27. Share-based compensation

The information on share-based compensation programs presented in this quarterly information is consistent with that adopted in the financial statements as at December 31, 2020, disclosed on March 10, 2021.

#### a) Restricted shares program

<u>Changes in restricted shares</u>	<u>Number</u>	<u>Weighted average price</u>
Outstanding at the beginning of the period	1,676,051	16.26
Paid up in the period	(12,004)	16.26
Outstanding at the end of the period	1,664,047	16.26
Exercisable at the end of the period	832,024	16.26

#### b) Hybrid stock option program

- (i) *1st Grant of the Hybrid Stock Option and Share-based Incentive Program:* On July 8, 2020, the Company granted its beneficiaries the right to purchase 218,656 shares, receiving the amount of R\$5,788. In addition, it granted additional 218,656 shares due to the estimated match in the program without any cost to the beneficiary. The 437,312 shares granted to beneficiaries were derived from treasury shares at an average cost of R\$27.95, totaling R\$12,222. The fair value of these shares is R\$7,111 (R\$16.26 per share).

Moreover, the aforementioned hybrid stock option program provides for the granting of performance shares after the end of the three-year lock-up period of the shares granted as matching, which are comprised as follows:

	<u>Number of shares</u>	<u>Total fair value attributed to shares</u>
Performance shares based on market conditions	109,328	840
Performance shares based on non-market conditions	109,328	3,225
Total	218,656	4,065

No performance-related shares have been granted so far, which should occur at the end of the three-year period, when the goals established in the program are determined.

In the period ended June 30, 2021, R\$3,161 (already considering charges) was recognized related to the allocation of personnel expenses linked to such program, under the line item "Selling, general and administrative expenses".

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 27. Share-based compensation (Continued)

#### b) Hybrid stock option program (Continued)

- (ii) *2nd Grant of the Hybrid Stock Option and Share-based Incentive Program:* On April 14, 2021, the Company granted its beneficiaries the right to purchase 82,568 shares, receiving the amount of R\$1,649 and maintaining at June 30, 2021 the amount receivable of R\$446. In addition, it granted additional 82,568 shares due to the estimated match in the program without any cost to the beneficiary. The 165,136 shares granted to beneficiaries were derived from treasury shares at an average cost of R\$28.11, totaling R\$4,642. The fair value of these shares is R\$2,263 (R\$13.71 per share).

Moreover, the aforementioned hybrid stock option program provides for the granting of performance shares after the end of the three-year lock-up period of the shares granted as matching, which are comprised as follows:

	<b>Number of shares</b>	<b>Total fair value attributed to shares</b>
Performance shares based on market conditions	41,284	317
Performance shares based on non-market conditions	41,284	1,089
Total	82,568	1,406

No performance-related shares have been granted so far, which should occur at the end of the three-year period, when the goals established in the program are determined.

In the period ended June 30, 2021, R\$476 (already considering charges) was recognized related to the allocation of personnel expenses linked to such program, under the line item "Selling, general and administrative expenses".

#### c) Share-based compensation program (Phantom)

*1st program:* The Company signed a compensation agreement that establishes the terms and conditions for the payment of a premium in cash to certain officers, based on the appreciation of Company shares, after meeting the restrictive condition that is remaining at the Company for a minimum period of three years counted from July 8, 2020.

For this program, were granted to executives an economic benefit in the amount of 21,327 shares was granted. At June 30, 2021, the fair value of this program is R\$547.

## Aliansce Sonae Shopping Centers S.A.

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### 27. Share-based compensation (Continued)

#### c) Share-based compensation program (Phantom) (Continued)

##### *1st program* (Continued)

The amount in cash to be disbursed is based on the weighted average quote of the share in the last thirty (30) sessions prior to the payment date.

Moreover, the aforementioned program provides for the granting of a performance premium after the end of the three-year period, which are comprised as follows:

	<b>Number of shares</b>	<b>Total fair value attributed to the premium</b>
Performance premium based on market conditions	10,664	82
Performance premium based on non-market conditions	10,663	274
Total	<u>21,327</u>	<u>356</u>

*2nd program:* The Company signed a compensation agreement that establishes the terms and conditions for the payment of a premium in cash to certain officers, based on the appreciation of Company shares, after meeting the restrictive condition that is remaining at the Company for a minimum period of three years counted from April 14, 2020.

For this program, were granted to executives an economic benefit in the amount of 5,550 shares was granted. At June 30, 2021, the fair value of this program is R\$142.

The amount in cash to be disbursed is based on the weighted average quote of the share in the last thirty (30) sessions prior to the payment date.

Moreover, the aforementioned program provides for the granting of a performance premium after the end of the three-year period, which are comprised as follows:

	<b>Number of shares</b>	<b>Total fair value attributed to the premium</b>
Performance premium based on market conditions	2,775	21
Performance premium based on non-market conditions	2,775	71
Total	<u>5,550</u>	<u>92</u>

## **Aliansce Sonae Shopping Centers S.A.**

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### **27. Share-based compensation (Continued)**

d) 1st Restricted shares program of the Company's Board of Directors

On March 31, 2021, the Company granted 56,668 shares as compensation to the members of the Company's Board of Directors. The shares granted to beneficiaries were derived from treasury shares, already net of taxes, amounting to 41,084 shares at an average cost of R\$28.11, totaling R\$1,155. The fair value of these shares is R\$1,593 and has a lock-up period of one year.

### **28. Insurance**

The Company and its subsidiaries adopt the policy of contracting insurance coverage for assets subject to risks. The insurance amounts are considered sufficient by Management to cover possible losses, taking into consideration the nature of the activities.

At June 30, 2021, the Company's shopping malls in operation were insured as follows:

- **General civil liability** - The shopping malls of the Company have a general civil liability insurance policy which the Company believes to cover the risks involved in their activities. The policies refer to civil claim amounts for which the Company may be held liable by a final court decision or by express agreement by the insurance company, with reference to compensation for damages caused to third parties. Moral damages covered in this policy for the operations of the shopping malls of the Company's portfolio is R\$50,000.
- **Specific Risks and Operating Insurance** - The Company's shopping malls have Specific Risks and Operating Insurance encompassing what the Company understands that are the main risks involved in its operations. The insured amount for each asset represents the Company's estimate for their total reconstruction plus lost profit. The deductible varies according to the insured events. The lost profits are also guaranteed in each one of the assets at an amount the Company understands as representing the earnings for 12 consecutive months.

## **Aliansce Sonae Shopping Centers S.A.**

Notes to the quarterly information (Continued)

June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

### **29. Event after the reporting period**

On July 15, 2021, the Company issued 415,000 debentures, not convertible into shares, unsecured, single series for private placement, amounting to R\$415,000, with IPCA interest + 4.6197% per year and maturity in July 2028 for principal and monthly interest payment.

These debentures were settled on August 4, 2021 and are backed by the 347th series of the 1st issuance of real estate receivables certificates (CRI) of RB Sec Companhia de Securitização ("Securizadora").

The Company also contracted a swap transaction to exchange the IPCA cost for a CDI rate + 1.23% per year.

This debt has covenants associated to cash, net debt and Adjusted EBITA ratio.