



# SUMÁRIO

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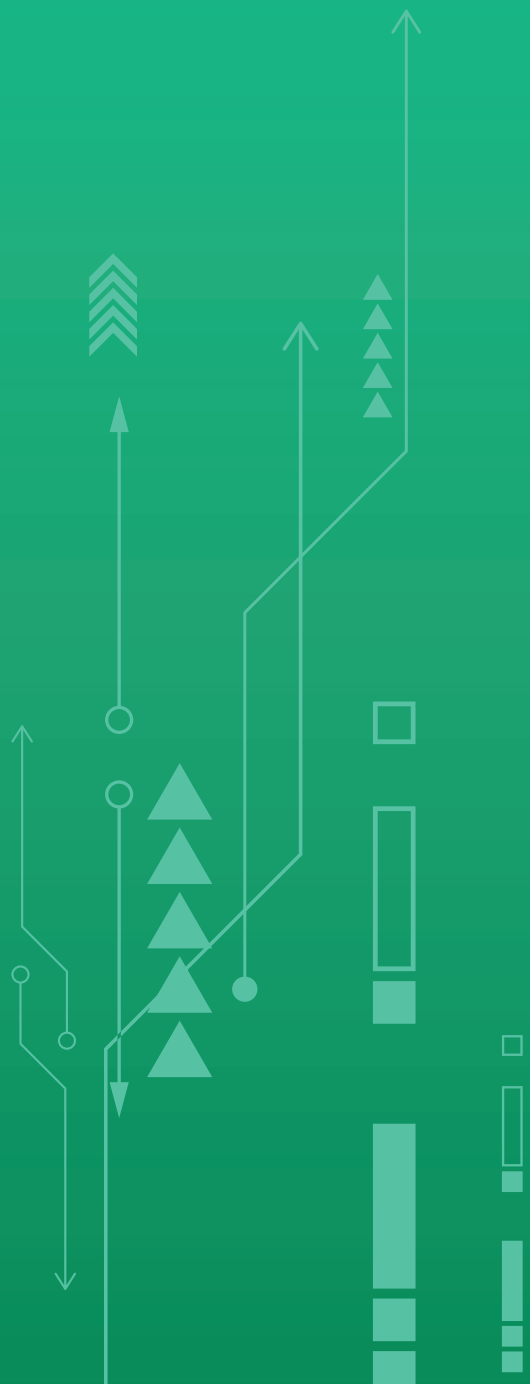
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# INTRODUCTION





## MESSAGE FROM MANAGEMENT

▶▶▶▶ GRI 2-22



# FOR **SYN**, THE YEAR 2021 WAS A HISTORIC PERIOD IN ALL ASPECTS.

We changed the Company's brand to SYN PROP & TECH to symbolize our innovation culture and reinforce our purpose of **delivering the best commercial properties, services, and technology to make people's lives easier**. Despite the difficult periods imposed by the COVID-19 pandemic, especially in the first half, we remained attentive to market opportunities and carried out four major transactions at the end of the period.

Consequently, we reported an outstanding net income and the greatest dividend distribution in our history, of R\$1.25 billion. Such an unprecedented result was thanks to excellent operating performance, which took into consideration the expansion of our administration, the management of our assets, and the services provided to third parties. In this sense, such processes involve exploiting the income generated by our assets concomitantly with the sale and acquisition of properties in our daily routine. We also saw the qualification of the occupancy of the store mix in shopping malls after their full reopening and a decrease in the condominium costs of corporate buildings resulting from the renegotiation of contracts with suppliers.

This result was only possible because of the Company's work and efforts to balance quality and price, ensuring greater customer safety during the challenging times we are facing.

With the revision of our materiality in 2022 (further information on page 15), we identified the environmental, social, and governance (ESG) synergy in our proprieties as well as the initiatives that have already been implemented since 2021.

At the environmental level, we outlined goals for the next five years regarding the management of natural resources and waste, which

guarantees the fulfillment of our role and responsibility in migrating the negative impacts of the environmental crisis. As a result of the ongoing projects, such as the installation of LED lights, we have seen a reduction of around 30% in energy consumption in shopping malls since June 2021 when compared to June 2017.

We operate with the free energy market in corporate buildings and shopping malls, with 100% and 51% of energy sources, respectively. Similarly, 85% of all hydric resources used in shopping malls come from alternative sources, not overloading the local headquarters.

In 2021, we also reviewed our Policies, including the Company's Code of Conduct, to update all the guidelines related to the high level of ethics and governance maintained by SYN. Over the year, we fostered initiatives based on the operation of the Diversity and Health Committees, which allowed us to invest in the development of our most valuable capital - the people who make up SYN's employee team. We clearly could not fail to praise the excellent work performed by the SYN Institute, which is the Company's social division. In 2021, 28 actions were held in local communities to assist people and families in vulnerable situations. With more than R\$1.22 million in investments in direct projects, we promoted initiatives aimed at entrepreneurship, technical qualification, culture, and well-being.

Furthermore, we donated over 4,000 food baskets to overcome the effects of the pandemic, as well as made donations to the Banco de Alimentos de São Paulo (Food Bank of São Paulo - SP) and Vacine Já (Vaccine Now) campaign. In total, around 210 thousand people were impacted, which is a very positive reach of the Company's value creation potential.

I would like to thank all our employees, suppliers, storekeepers, partners, and other stakeholders for their partnership and determination in such an amazing year. Together, we faced all the challenges and the results could not have been better. We will continue working to ensure the achievement of our purpose and SYN's pioneer position in the industry.

Cheers! I hope you enjoy the reading.

**Thiago Muramatsu**  
SYN's CEO





## ABOUT THE REPORT

▶▶▶▶ GRI 2-3 | 2-4

We are glad to present SYN's 2021 Sustainability Report, whose purpose is to inform our customers, business partners, shareholders, and stakeholders about the development of the Company's financial, operating, socio-environmental, and governance aspects between January 1 and December 31, 2021.

This publication was approved by the Company's Chief Executive Officer (CEO) and Chief Financial Officer (CFO) and designed based on the Standards methodology of the Global Reporting Initiative (GRI) – an internationally recognized reporting guideline – and includes our efforts in line with the United Nations (UN) Sustainable Development Goals (SDGs).

Finally, the entire content is driven by SYN's material topics, which result from a materiality study conducted by an independent company (further information on page 15).



Throughout the chapters and subchapters, we highlight the indicators with the ticker "GRI XXX-X." You can also find the complete index on page 38.

Want to know more? Access <https://www.globalreporting.org/>



With the aim of contributing to the achievement of the 2030 Agenda, we report the SDGs related to the business through icons in each chapter. You can also find the full index on page 42.

Want to know more? Access <https://odsbrasil.gov.br/>



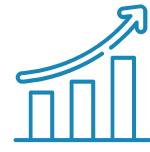
SUGGESTIONS AND/OR REQUESTS REGARDING THE REPORT CAN BE SENT TO THE EMAIL [RI@SYN.COM.BR](mailto:RI@SYN.COM.BR)





# 2021 HIGHLIGHTS

WE ADAPTED TO THE CHALLENGES PRESENTED AND, WITH THE SYN WAY OF BEING, WE WERE SUCCESSFUL AND ADVANCED IN BUSINESS OPERATIONS.



## FINANCIAL RESULTS

In 2021, SYN presented the largest dividend distribution in its history, reaching the R\$ 1.25 billion mark.

Net income 24x higher than in 2020.



## INOVATION

Third place in the TOP 5 of the TOP Open Corps Ranking 2021.

Restructuring and improvement of the InovaSYN program.

Launch of the new brand: SYN PROP & TECH.



## SOCIAL

50% of directors and 57% of managers and superintendents are women.

SYN Institute: investment of BRL 1.22 million in more than 28 social actions in local communities.

Anti-racist approach training for shopping center security guards.



## ENVIRONMENTAL

85% of all water resources come from alternative sources.

51% of the energy sources used in shopping centers are encouraged (wind, solar and hydroelectric). In AAA buildings, this number reaches 100%.

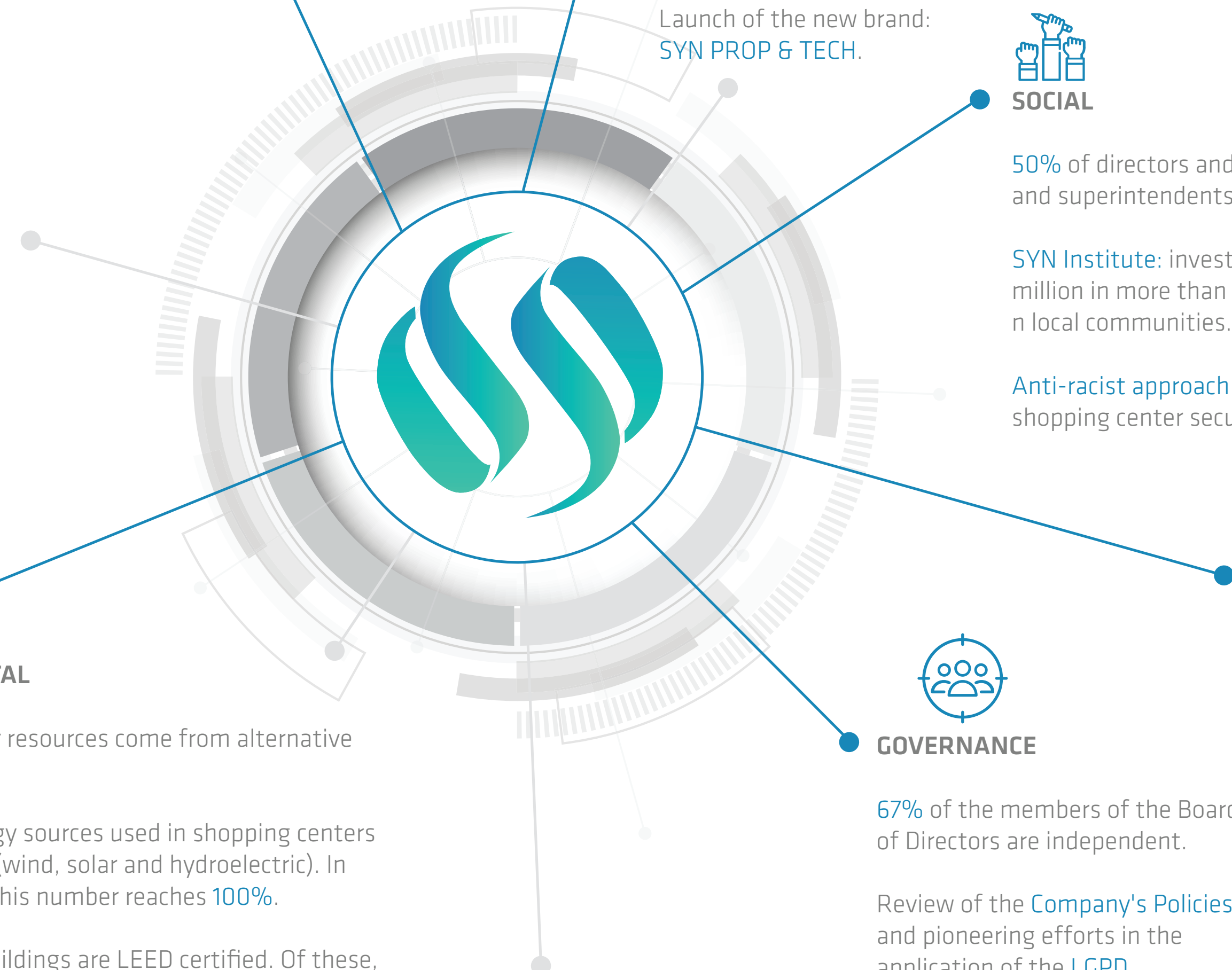
100% of AAA buildings are LEED certified. Of these, 60% are Gold certified.



## GOVERNANCE

67% of the members of the Board of Directors are independent.

Review of the Company's Policies and pioneering efforts in the application of the LGPD.









## ABOUT US

▶▶▶▶ GRI 2-1 | 2-2 | 2-6

SYN IS COMPANY LISTED ON NOVO MERCADO SEGMENT OF B3 (BRASIL, BOLSA, BALCÃO). SUCH SHARES ARE TRADED UNDER THE SYMBOL SYNE3 AND OUR ACTIVITIES ARE GUIDED BY THE BEST CORPORATE GOVERNANCE PRACTICES.



### PURPOSE

Offer the best commercial properties, services and technology to facilitate people's lives.



### VISION

Become a reference in the property and technology market and generate values for customers, employees and shareholders.



### MISSION

Establish strategic relationships with our customers, offering the best solutions in technology, services and commercial properties.



### VALUES

Ethic, Philanthropy, Democracy, Diversity, Pioneering, Focus on results, Innovation, Partner, Creativity, Transformation, Agility, Transparency.



#### WE ARE A COMPANY FOCUSED ON INNOVATION AND EXTRAORDINARY RESULTS.

With nearly two decades of experience in the Real Estate sector, SYN results from the spin-off, held in 2007, of Cyrela Brazil Realty's commercial property-driven activities. Since then, we have been recognized as one of the main Brazilian companies for the acquisition, lease, sale, development, and operation of commercial properties in Brazil.

In addition to our experience in asset acquisition, we have been standing out in service rendering with the administration of assets.

#### In June 2021, the Board of Directors approved the Company's new brand and we became SYN PROP & TECH.

We focus on the high-standard corporate building (Triple-A and Class-A) and shopping malls segments, concentrated in the cities of São Paulo (SP), Santo André (SP), and Rio de Janeiro (RJ), with participation in projects located in Salvador (BA) and Goiânia (GO).

At the end of 2021, we had 1.135 stores in shopping malls totaling nearly 117 thousand m<sup>2</sup>, and 65 tenants in corporate buildings within a total area of 39.6 thousand m<sup>2</sup>.



# CORPORATE BUILDINGS



**10 operational properties** about **63 thousand** square meters.

Our portfolio includes ten corporate buildings, three of which are Triple-A and seven are Class-A, located in the main strategic regions of the cities of São Paulo (SP), Rio de Janeiro (RJ), and Salvador (BA), mostly close to main subway and train stations.

In 2021, we adjusted all our facilities according to the security protocols of the World Health Organization (WHO) to fight COVID-19. Despite that, we have observed a decline in the number of users of such facilities since most offices temporarily adopted the remote work model, decreasing the flow of people during the period.

To this end, we maintained a close relationship with customers to understand their daily needs and think of solutions. One of the main initiatives implemented was the renegotiation of contracts with suppliers to reduce condominium costs.

As a result of this continued commitment, we had no impact from tenant default and no significant return of areas on our office floors. Furthermore, we sought solutions in the restriction period to further reduce the operating expenses of the buildings to grant discounts on regular condominium fees, aiming at optimizing the occupation cost of tenants during the crisis.

Buildings*	Class	State	City	Total GLA	% SYN	
CEO	Triple A	RJ	Rio de Janeiro	14.968	25%	
JK Torre D	Triple A	SP	São Paulo	12.237	30%	
JK Torre E	Triple A	SP	São Paulo	19.418	30%	
Nova São Paulo	Class A	SP	São Paulo	11.987	67%	
Verbo Divino	Class A	SP	São Paulo	8.386	67%	
ITM	Class A	SP	São Paulo	45.808	51%	
Brasílio Machado	Class A	SP	São Paulo	10.005	50%	
Leblon Corporate	Class A	RJ	Rio de Janeiro	4.200	67%	
Suarez Trade	Class A	BA	Salvador	19.524	67%	
Birman10	Class A	SP	São Paulo	12.162	100%	

Property managed by SYN

\*Note that:

**Triple A buildings:**  
Total GLA equal to 46,623 and SYN rate equal to 27%

**Classe A buildings:**  
Total GLA equal to 112,073 and SYN rate equal to 63%

**Total buildings:**  
Total GLA equal to 158,695 and SYN rate equal to 52%



We are constantly tuned to everything that drives us to ensure the best and most sustainable results.

It is worth noting that, in addition to the aforementioned, SYN manages four other assets: **JK 1455, Faria Lima Financial Center, Faria Lima Square, and Miss Silvia Morizono buildings**. Because of the Company's major real estate transaction in 2021 in Brazil (further information on page 12), we no longer own these developments. However, the continued administration of these properties reinforces our portfolio in providing quality services to third parties and generates additional revenue from activities that had already been performed in SYN's daily operations.



## SHOPPING MALLS



**6 shopping center** developments about **127 thousand** square meters.

SYN has six developments in the cities of São Paulo (SP), Santo André (SP), Rio de Janeiro (RJ), and Goiânia (GO), all of which are managed by the Company.

For being essential to the daily life of large urban centers, shopping malls offer products and services in an agile and centralized manner, contributing to the generation of direct and indirect jobs.

However, the intensification of the COVID-19 pandemic in the first half

of 2021, led to new lockdown periods that lasted until the second half, requiring the Company to become more innovative and dynamic.

For instance, we held several online events in interactive live streaming on Instagram that allowed converting digital sales through exclusive discounts. Several initiatives aimed at children were held at Shopping Metropolitan Barra through the *Mundinho Kids Online* program, which focused on the preparation and making of small handcrafted projects

such as bracelets, flowers, and volcanoes.

The scenario made us highly resilient and able to proactively help customers, consumers, and shopkeepers. Therefore, we will continue to pay further attention to optimizing the performance of our shopping malls, taking into consideration the new possibilities of interaction with the digital world, the best practices of the ESG pillars, and the qualification of the mix offered.







Building	State	City	Total GLA	% SYN
Shopping Cerrado	GO	Goiânia	27.688	53%
Shopping Metropolitano Ba	RJ	Rio de Janeiro	44.002	80%
Shopping D	SP	São Paulo	29.666	100%
Grand Plaza Shopping	SP	Santo André	69.620	61%
Tietê Plaza Shopping	SP	São Paulo	36.914	25%
Shopping Cidade São Paulo	SP	São Paulo	16.851	92%

 Property managed by SYN

THE QUALITY OF THE CURRENT STOREKEEPER OCCUPATION IN SHOPPING MALLS ALREADY EXCEEDS WHAT HAD BEEN EXPERIENCED IN THE PRE-PANDEMIC PERIOD DUE TO THEIR MANAGEMENT EXPERTISE AND A HIGHER LEVEL OF PROFESSIONALIZATION, IN ADDITION TO NEW INNOVATION PROJECTS, WHICH LEAD TO GREATER CUSTOMER SATISFACTION.



## ECONOMIC AND FINANCIAL RESULTS

The year 2021 was a period of several changes and uncertainty in Brazil's macroeconomic scenario, partially led by the effects of the global pandemic and the instability of the internal policy.

Inflationary pressure, with the Extended National Consumer Price Index (IPCA) closing at around 10%, led central banks to take a firmer stance, resulting in an accelerated rise in the basic interest rate, from 2% to 9.25%.

The impact on credit granting and the feasibility of new investments was certainly relevant and one of the factors limiting the growth of the real estate sector, slowing its liquidity.

In this sense, always seeking to be attentive to market conditions and aiming at the highest possible return for shareholders, we further

reinforced our commitment to an opportunistic performance of our business.

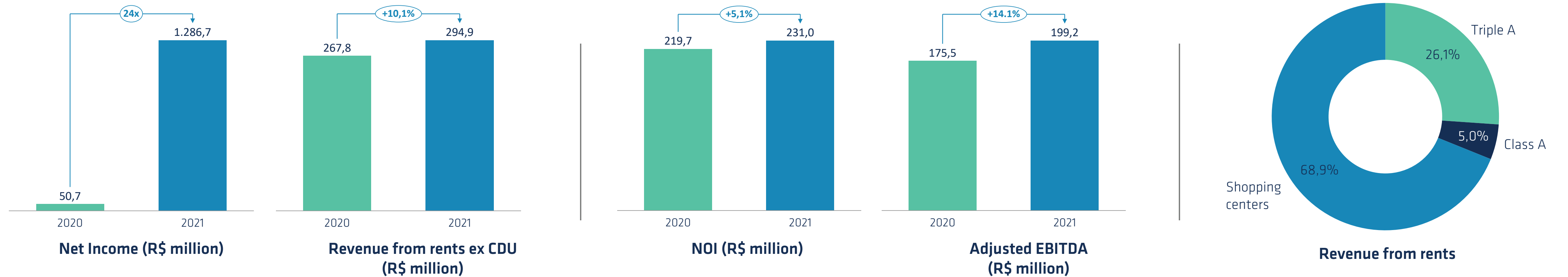
Based on that, we achieved a historical milestone for SYN with the transaction of four assets in the second half, whose sale of our entire share in the **JK 1455, Miss Silvia Morizono, Faria Lima Square, and Faria Lima Financial Center buildings** totaled R\$1.8 billion, equivalent to R\$36 thousand/m<sup>2</sup> BOMA\*.

Furthermore, we sold our entire share in the JK Financial Center building for R\$82 million, and in Shopping Estação BH for R\$153 million. Consequently, we reported the largest dividend distribution in the Company's history, of R\$1.25 billion, with a dividend yield of approximately 50% on the announcement date.

Such an opportunistic move regarding mergers and acquisitions (M&A) is a significant part of our strategy to create value by recycling the portfolio and making strategic acquisitions, taking advantage of price arbitration and the expertise of SYN's team in the complete management of assets.

We will continue to look for new ways to optimize the return on our shareholders' capital, always focusing on the interests of all stakeholders and the achievement of our purpose of delivering the best commercial properties, services, and technology to make people's lives easier.

In 2021, SYN reported the highest dividend distribution ever, of R\$1.25 billion.



\*Considers the leasable area as a sum of the tenant's private area by dividing the common areas used by tenants.

Access our *Quarterly Results* for further details.





## INNOVATION



THE CULTURE OF OPEN INNOVATION IS AN ESSENTIAL STEP IN OUR DECISION-MAKING PROCESS AND ONE OF OUR GREAT FEATURES.

We support a humanized and innovative culture that values the exchange of ideas with employees, which leads to the implementation of projects and the Company's partnership with hubs and startups, based on innovation that is not limited to technology but guides our mindset and the way we act to solve problems.

Since October 2016, we have been counting on **InovaSYN**, a program responsible for aligning SYN's strategic goals with the individual goals of each employee. Accordingly, employees are encouraged to identify opportunities to innovate based on an entrepreneurial mindset.

The program is supported by a specialized consulting firm in the topics of entrepreneurship and innovation, which helps our projects in the "News to the market", "Desired by customers", "Positive impact on the surroundings", and "Financial impact" pillars.

Regarding the Company's partnerships with hubs and startups, we are supported by the **Open Innovation** projects, which aim at integrating SYN's diverse innovation opportunities with initiatives developed by the startups.

To this end, we constantly hold integration events to strengthen commercial ties and have, since the beginning of the program, implemented several projects. One of the main purposes of the program is to have a positive financial impact on innovation projects, which was observed in several examples, especially regarding cost reduction.

In 2021, we restructured our innovation program to make it more adherent to SYN's goals. The process was concluded in mid-2022 when the new format started. Over the next few cycles and reports, we will be able to further measure the Company's progress through this front.



SYN was ranked third in the **TOP 5 of the Ranking Open Corps 2021**, in the real estate category, proving our competitive advantage in the innovation ecosystem.



# SEE BELOW THE OTHER INNOVATION-DRIVEN PROJECTS DEVELOPED IN THE PERIOD:



Approval of the new brand for the Company: SYN PROP & TECH.



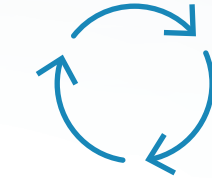
**Joint venture of shared control between SYN and SPX Gestão de Recursos Ltda**, the purpose of which is the creation and development of a new investment fund manager dedicated exclusively to the application of resources in real estate assets.



Publication of the **Company's first Sustainability Report**, referring to the years 2019 and 2020.



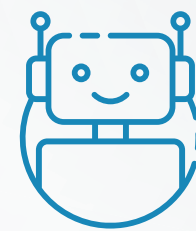
**Jaguar Parade 2022**: An exhibition to raise funds and raise awareness of the urgent need to conserve the jaguar's existence and the safety of its habitat. The exhibition featured more than 60 works painted by artists representing different areas and locations in the city of São Paulo (SP). The participating malls were: Tietê Plaza Shopping, Shopping D, Shopping Cidade São Paulo and Grand Plaza Shopping. Now, the works will be sent to New York for auction.



Sale of part of the **CLD project** (logistics project) to a JV fund, in addition to the start of the work.



Continuity of the **"ON Stores"** project: an e-commerce platform designed for shopkeepers operating in SYN's developments. The first marketplace of its kind in the Brazilian shopping mall industry, "ON Stores" allows hundreds of retailers to enjoy an exclusive online sales channel, with relevant user traffic, a simplified structure and a differential in the way it operates, that is, all items purchased over the internet must be picked up by customers at the respective physical store.



New project launched in December 2021 at Shopping Cidade São Paulo, **Qdig** was created to allow participating brands to carry out the offline aspect of their omnichannel strategies, experimenting with new sales formats and contact with the consumer. Customers have access to the same prices offered on the brand's virtual platforms. All sales are closed through the website and customers can choose between withdrawing the product or delivery service.



Launch of the **Digital Retail challenge at the Grand Plaza Shopping innovation hub**. With the use of technology and a lot of innovation, the solution must bring together features such as a map of stores, exclusive offers and the dissemination of attractions and promotions according to the user's interest and possibilities that impact the journey of the public of the venture.



Acquisition of a stake in the startup **CondoConta**, which operates as an exclusive digital bank for condominiums, offering, among other features, financing for works and equipment, insurance and guaranteed revenue for delinquent tenants.



# SUSTAINABLE STRATEGY

▶▶▶▶ GRI 2-4 | 2-22 | 2-29 | 3-1 | 3-2




IN JULY 2022, SYN UPDATED ITS MATERIALITY MATRIX BASED ON A STUDY CONDUCTED BY A SPECIALIZED INDEPENDENT COMPANY AND APPROVED BY THE COMPANY'S EXECUTIVE OFFICERS. THE METHODOLOGY USED RELATED THE MAIN MARKET DEMANDS FOR THE SECTOR WITH THE COMPANY'S STRATEGIC PLANNING.

TO IDENTIFY MARKET EXPECTATIONS, THE TOPICS REQUIRED FROM THE SECTOR FOR THE MAIN EVALUATION MECHANISMS, SUCH AS RANKINGS, RATINGS, AND REPORTING GUIDELINES, HAVE BEEN EVALUATED. THE STUDY ALSO OBSERVED THE RANKING AND REFERENCE MANAGEMENT OF THE SECTOR WITH A BENCHMARK VISION.

THE INPUTS OF THE ANALYSIS WERE CROSSED WITH THE PRIORITIZATION OF THE TOPICS ACCORDING TO SYN'S STRATEGY, LEADING TO THREE STRATEGIC PILLARS AND 13 RELEVANT TOPICS.

AS OF NOW, THESE NEW PILLARS AND TOPICS WILL BE USED AS THE BASIS FOR THE DEVELOPMENT OF ACTIONS AND PROJECTS CAPABLE OF TAKING US TO A NEW LEVEL WITHIN CORPORATE SUSTAINABILITY AND ENGAGING ALL OF OUR STAKEHOLDERS REGARDING THESE REQUIREMENTS.

THE RESULT OF OUR MATERIALITY STUDY IS AS FOLLOWS:

STRATEGIC PILLARS	MATERIAL THEMES	OUR PURPOSE
 <b>CORPORATE GOVERNANCE</b>	<ul style="list-style-type: none"> <li>• Business ethics and anti-corruption</li> <li>• Code of conduct and stakeholder engagement</li> <li>• Governance Structure</li> <li>• Top leadership diversity</li> </ul>	Offer the best commercial properties, services and technology to facilitate people's lives.
 <b>ENVIRONMENTAL MANAGEMENT</b>	<ul style="list-style-type: none"> <li>• Energy use management</li> <li>• Waste Management</li> <li>• Management of water and effluent use</li> <li>• Atmospheric emissions</li> </ul>	
 <b>SOCIAL IMPACT</b>	<ul style="list-style-type: none"> <li>• Good labor practices in the operation</li> <li>• Promotion of diversity and inclusion</li> <li>• Human rights</li> <li>• Corporate Citizenship</li> <li>• Customer relationship</li> </ul>	



# CORPORATE GOVERNANCE





# ETHICS AND GOVERNANCE

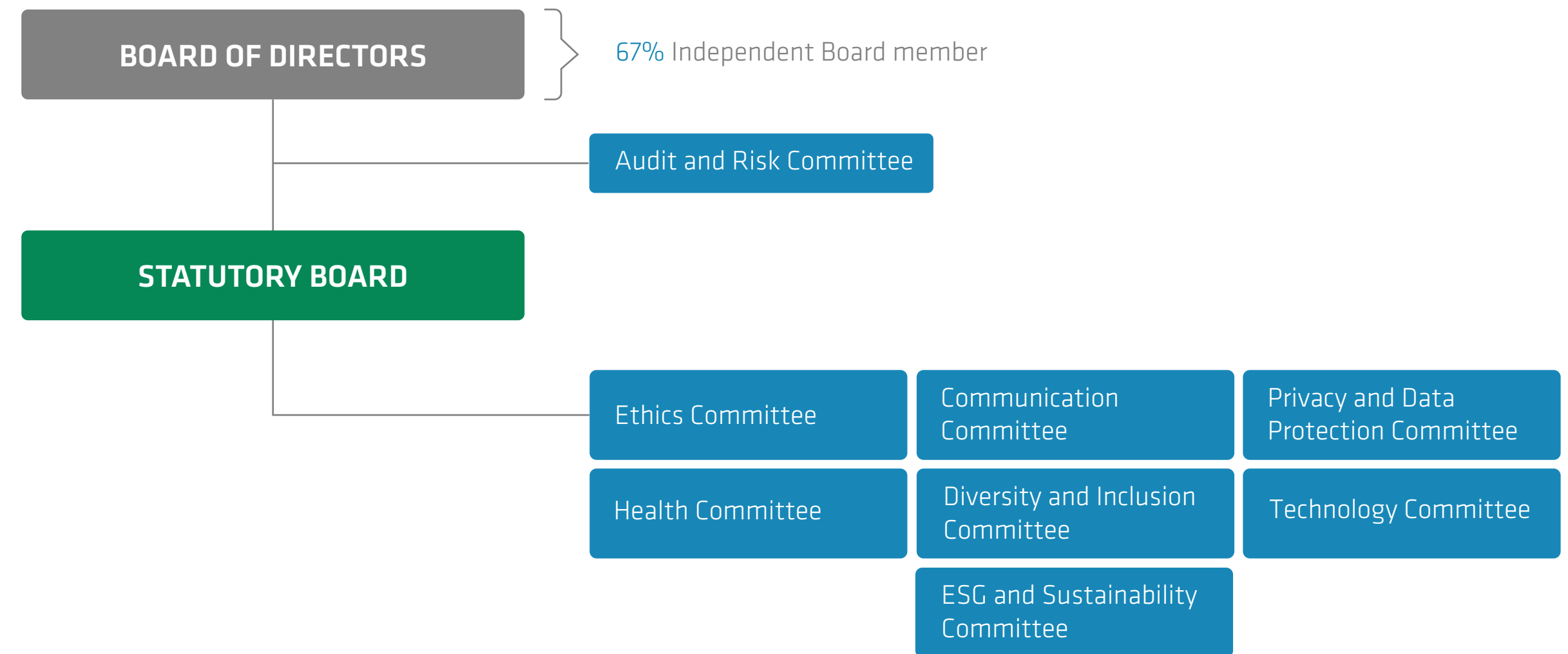
We assertively operate based on the pillars of ethics and governance by committing to the best practices on the subject. In addition to fully complying with market regulations, our structure is composed of professionals aligned with the Company's values.

We ensure fair and legitimate operation, taking into consideration aspects such as the fight against corruption. To disseminate and engage employees, we make use of several means of communications and training sessions, safeguarded by our governance bodies.

## GOVERNANCE STRUCTURE

▶▶▶▶ GRI 2-15 | 3-3

Our governance structure is composed of the Board of Directors, Statutory Executive Board, and seven committees. All of them are composed of a multidisciplinary team and count on periodic meetings to process and approve internal information and develop new action plans referring to the business.





# BOARD OF DIRECTORS

▶▶▶▶ GRI 2-9 | 2-10 | 2-11 | 2-17

SYN's Board of Directors (BoD) currently has six male Board members, four of whom are independent (67%), three of whom elected in 2021. According to the Bylaws, the body shall be composed of at least five, and at the most twelve members, elected by the Company's shareholders at a Meeting. The unified term of office is one year and reelection is permitted.

Our Board of Directors meets ordinarily every quarter and extraordinarily whenever called by SYN's CEO or Vice-CEO.

The nomination is made at the shareholders' meeting and takes into consideration the experience, independence, knowledge, and expertise in the operation areas of the business, in addition to the diversity in the Board members' market visions.

Among other duties, the Board of Directors is responsible for establishing the general strategic policies, general commercial policies, election and monitoring of the management of the Company's executive officers, and choice and removal of SYN's independent auditors from office.

The ESG aspects and the management of their impacts are constantly addressed at the Board meetings, which guide the Executive Board in structuring the Company's internal mechanisms regarding the matter.

Furthermore, an internal ESG Committee is under approval and installment, which should be concluded by the end of 2022. The Board of Directors annually resolves on the transfer of 1% of the net income for the previous year for the SYN Institute, our social division that operates in several segments (further information on page 32).

## COMPOSITION OF THE BOARD OF DIRECTORS

Office	Name	Executive	Independent	Term of office	Other significant positions	Genre	Race	Relevant skills to SYN	Interested party of the Company
President	Elie Horn	No	No	14 years	CEO and founding partner of Cyrela Brazil Realty S.A.	Male	White	Extensive knowledge and experience in the real estate market	Company's controlling shareholder (38.61%)
Vice-President	Leo Krakowiak	No	No	14 years	Titular partner of "Advocacia Krakowiak"	Male	White	Extensive knowledge and experience in the real estate market, as well as legal and tax issues	Shareholder of the Company (21.97%)
Director	Claudio Bruni	No	Yes	2 years	Director of Ulbrex Capital	Male	White	Extensive knowledge and experience in the real estate market, mainly in the shopping center segment	No
Director	José Carlos Reis de Magalhães	No	Yes	1 years	Founder and board member of Tarpon Investimentos	Male	White	Extensive knowledge and experience in the real estate market	No
Director	Kristian Schneider Huber	No	Yes	1 years	Co-founder and Head of Finance at Loft	Male	White	Extensive knowledge and experience in the real estate market	No
Director	Flavio Celso Pripas	No	Yes	1 years	Work at Redpoint Eventures	Male	White	Extensive knowledge in technology and Venture Capital	No

## STATUTORY EXECUTIVE BOARD

SYN's Statutory Executive Board is responsible for the Company's daily executive management, and the individual responsibilities of the executive officers are established by the Bylaws and the Board of Directors. According to our Bylaws, the Executive Board shall be composed of at least two executive officers elected by the Board of Directors for a unified term of office of three years, with reelection permitted (any executive officer can be removed from office by the BoD before the end of their term of office).

### COMPOSITION OF THE STATUTORY EXECUTIVE BOARD

- Thiago Kyoshi Vieira Muramatsu (Chief Executive Officer)
- Hector Bruno Franco de Carvalho Leitão (Chief Financial and Investor Relations Officer)
- Paulo Roberto Nazar (Engineer and Administration Officer)
- Juliana Cavalcante Morandeira (Commercial Corporate Buildings Officer)



# COMMITTEES

CORPORATE GOVERNANCE

2021 SUSTAINABILITY REPORT

## AUDIT AND RISKS COMMITTEE

The Company's Audit and Risks Committee is responsible for advising the Board of Directors regarding compliance with integrity inspection in the financial statements, internal audit, and internal control systems processes. Together with the Ethics Committee, it also checks the effectiveness of the risk management actions and practices adopted by SYN.

**Committed to good corporate governance practices, the Committee is coordinated by an independent member of the Board of Directors.**

## ETHICS COMMITTEE

The Ethics Committee is responsible for establishing the ethical conduct and the behavior expected from the Company's managers and employees, executing the implementation, communication, training, and compliance with the Code of Ethics and Conduct and the anti-corruption laws. This process includes the monitoring of labor matters involving discrimination, prejudice, sexual and moral harassment, physical aggression, and conflict of interest, among others.

The Committee also receives information on any violations and ensures that the reports are impartially addressed, proposing appropriate sanctions and submitting such reports to higher levels for final decision.

## DIVERSITY AND INCLUSION COMMITTEE

Created in January 2020 to promote equity, respect, synergy, and inclusion among the Company's teams, the Diversity Committee is responsible for reviewing and establishing solid policies aligned with the pillars of the subject, promoting internal engagement among employees, and informing everyone about the diversity actions developed by SYN.

It is composed of representatives and agents from minority groups and focuses on five major fronts: racial, generation, gender, LGBTQIA+, and people with disabilities (PCD). Finally, its meetings are periodically held and, since its creation, several initiatives have already been implemented, reinforcing our commitment to promoting diversity and inclusion (further information on page 30).

## ESG AND SUSTAINABILITY COMMITTEE

The ESG and Sustainability Committee was established in November 2022 with the purpose of advising the Board of Management and the Board of Directors of the Company in all ESG-related topics and sustainability. The committee will also have the role important to propose solutions, monitor and assist internal areas and the Executive Board in the implementation of initiatives related to themes, acting as a point of contact with the business units of the Company, in order to promote evolution and engagement every time on these matters inside and outside SYN. In addition, it has the attribution of preparing, review and approve policies and guidelines aimed at environmental, social and governance principles, as well as analyzing internal demands with potential impact in these areas.

## COMMUNICATION COMMITTEE

The Communication Committee disseminates SYN's internal communication in all of its areas of operation, always to provide greater transparency and assertiveness in the content and information shared with employees.

## HEALTH COMMITTEE

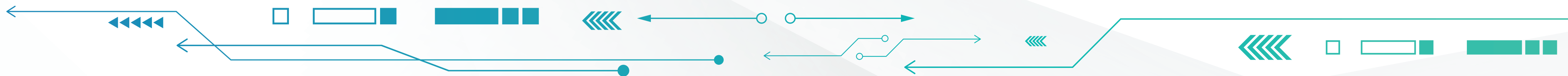
The Health Committee was installed in May 2021 to promote practices to assist the well-being of all of our employees. Together with the People & Management, Health Plan, and Occupational Health departments, the proposal involves the development of the Health Management Program, including periodic events and workshops for the entire Company focused on encouraging healthier habits.

## TECHNOLOGY COMMITTEE

Approved by the Board of Directors on January 27, 2022, the Technology Committee is under installation and its general purpose is to map technology investment opportunities to ensure the better performance of the Company in the area, as well as analyze and resolve on such investments.

## DATA PRIVACY AND PROTECTION COMMITTEE

The Data Privacy and Protection Committee's purpose is to ensure the engagement of the main internal partners impacted by the Privacy Program, including the monitoring, analysis, discussion, and proposals for the guidelines of the General Data Protection Regulation (GDPR), and the policies, processes, and procedures adopted by the Company.





## COMPENSATION POLICY

▶▶▶▶ GRI 2-19 | 2-20

The compensation of SYN's senior management is based on market practices and takes into consideration the professional qualification to perform each duty, as well as, in the case of variable compensation, the achievement of the Company's individual and global goals, the operational and financial performance of the area, and an individual evaluation that observes aspects such as the ability to perform and innovate.

Statutory and non-statutory executive officers are entitled to variable compensation (in addition to a fixed compensation (compensation for services rendered), composed of 12 monthly installments plus benefits), while the Board of Directors is eligible to fixed compensation (compensation for services rendered), composed of 12 monthly installments and life insurance.

Management's global compensation (statutory executive officers and Board members) is annually approved by the Company's shareholders at a General Meeting.

## BUSINESS ETHICS

▶▶▶▶ GRI 2-23 | 2-24 | 2-25 | 2-26 | 2-29 | 3-3

Since its inception, SYN operates based on its fundamental and non-negotiable values that govern the Company's operation and the decision-making of the business. All employees are informed and trained on the ethical conduct expected, fostering more aligned and responsible dynamics. Regarding the matter, we focus on anti-corruption practices and policies and the dissemination and incorporation of the Code of Conduct.

## FIGHT AGAINST CORRUPTION

We are committed to ensuring the economic development of the business by applying strict measures that aim at preventively fighting corruption in all the activities of our chain.

SYN has a specific policy to fight corruption, whose specifications involve the mitigation of bribery in our internal relationships and in the relationship with external agents.

### SYN DOES NOT TOLERATE ANY ACT OF CORRUPTION WITHIN ITS BUSINESS.

The policy, which is available on our Investors Relations website in the Policies section, aims at ensuring compliance with the Brazilian Anti-Corruption Law (Federal Law 12,846/2013) and the Foreign Corrupt Practices Act (FCPA). Both laws establish the objective, administrative, and civil accountability of legal entities for the practice of acts against public or foreign administration.

Furthermore, we also provide training for our employees to ensure clear, transparent, and accessible communication. The main purpose of the policy is that all the teams understand the importance of ethical conduct and become active agents in fighting corruption at the Company.

## CODE OF CONDUCT

▶▶▶▶ GRI 205-2

The Company's Code of Conduct, revised and approved in November 2021 and available on our Investors Relations website in the *Policies* section, is intended for all SYN employees, including the Board of Directors, service providers, suppliers, subsidiaries, and any other person acting on our behalf.

This document is periodically updated by the Compliance area. It is approved by the Board of Directors, and its content includes all the matters that are consistent with the ethical posture outlined by the Organization.

Within its chapters, we address SYN's values, our commitments, integrity in the corporate environment and legal compliance, and the reporting in cases of violation to the Code or our Policies.

As a strategy to integrate the document into the daily activities of the teams, in 2021, 100% of our employees (31 in the Midwest region and 399 in the Southeast region) were informed about the new code and invited to a live streaming on the matter, which was held on December 02, 2021, and addressed, especially, the fight against corruption.

Until December 31, 2021, 299 employees accepted the document and, in 2022, a total of 479 employees agreed with it (considering new employees that joined the Company). Regarding training, until the end of December 2021, 52 employees had concluded the e-learning training on the matter, 16 of whom were located in the Midwest region and the other 36 in the Southeast region.



## RISK MANAGEMENT

Our Risk Management has a free Ethics Channel available 24 hours a day, seven days per week, that allows reporting violations of the Company's ethical conduct or sending suggestions to improve processes.

The Channel is available to anyone, both according to information in the last chapter of our Code of Conduct and directly through the website or by phone.

All information received is considered confidential (to avoid retaliation) by the Compliance area, with the support of the Board of Directors, and the corrective measures are implemented as soon as possible.



<https://contatoseguro.com.br/syn>



0800 601 6940





## RELATIONSHIP WITH CUSTOMERS

▶▶▶▶ GRI 2-29 | 3-3

We strive to ensure that our customers have the best experience with the delivery of SYN's products and services in shopping malls or corporate buildings.

For this reason, we maintain a relationship of integrity, respect, and transparency taking into consideration stakeholders' demands. We undertake to always seek new solutions focused on technology and innovation, and keep open and active listening.

An example is our Policy on Transactions with Related Parties, which is available in the section *Policies* of our Investor Relations website, which establishes the guidelines so that any transactions are carried out based on the highest ethics and governance standards of the Company, as well as on the law.

SYN's Code of Conduct also includes a specific topic on the matter, addressing the safety and protection of our customers' fundamental rights.

### CUSTOMERS ARE AT THE CENTER OF EVERYTHING THAT SYN DOES.

#### Lei Geral de Proteção de Dados (LGPD)

Committed to the security of data and personal information of our customers, as well as employees, suppliers and partners, SYN has an *Internal Policy for the Protection of Personal Data*, whose purpose is to present the rules applicable to its processing in accordance with Federal Law No. 13,709/2018 (LGDP).

In this way, we promote the construction of a privacy program that guarantees the Company's legal compliance, in addition to establishing a relationship of greater trust with our stakeholders.

As a result of such management and strategy, in 2021, there were no complaints regarding breaches of privacy and/or loss of data from our customers and consumers.









## OUR AGENDA

Since the 1970s, the world has been going through a real technological and productive transformation, which has resulted in the progress of several projects for humanity as a whole, ensuring a better quality of life for the population and greater proximity among countries and people. Despite the remarkable effects of this process, the relationship between the environment and natural resources has been leading to problems that must be urgently addressed.

SYN has a formal commitment to an operation that aims to increase positive impacts and mitigate the negative effects on nature resulting from its business. To this end, we have developed projects and programs that include the best social and environmental practices related to our management of the use of water, energy, waste disposal, and greenhouse gas (GHG) emission.

As an example, we are founding members of the Green Building Council (GBC Brazil), a global, independent, non-profit organization present in more than 80 countries. Its purpose is to outline a transformation path of the construction industry toward sustainability.

Therefore, to honor our seal, we have made several changes in our buildings so that their impact on the environment decreases even further. Understand below.



**BUILDING A SUSTAINABLE FUTURE**

## CLIMATE CHANGES

▶▶▶▶ GRI 2-29 | 3-3

As one of the initiatives to fight climate change, in 2022, referring to 2021 data, we answered for the first time the questionnaire of the Carbon Disclosure Project (CDP) - a non-profit international organization that mobilizes investors, companies, and governments with the purpose of building and accelerating collaborative actions aiming at sustainable development for current and future generations.

Throughout the answers, we reinforced our short- and medium-term actions involving the corporate sustainability pillars that mostly include the approval and installation of the ESG Committee by the Board of Directors.

This Committee will be responsible for the entire mapping of the Company's sustainable level by emphasizing projects related to the weather and the environment as a whole. As previously said, the approval of this body is expected for the end of 2022. After the beginning of its operation, we believe that the business leaders will reach a new management and strategy level, in addition to further the maturity and significant progress in our environmental agenda.

Regarding the inventory of GHG emissions, SYN conducted its first diagnosis with the GHG Protocol in 2019, reporting data referring to Scopes 1, 2, and 3 of its units (check here). Due to the interruptions and restrictions in the operation because of the pandemic, the inventory was not prepared for 2020 and 2021.

The mapping will be resumed as of the next cycles, with the assistance of the future ESG Committee to improve our performance on Climate Change.



# NATURAL RESOURCE MANAGEMENT

▶▶▶▶ GRI 3-3

## Water and effluents

▶▶▶▶ GRI 303-1 | 303-2 | 303-3 | 303-4 | 303-5

Total water withdrawn (potable)  
**366.927 m<sup>3</sup>**

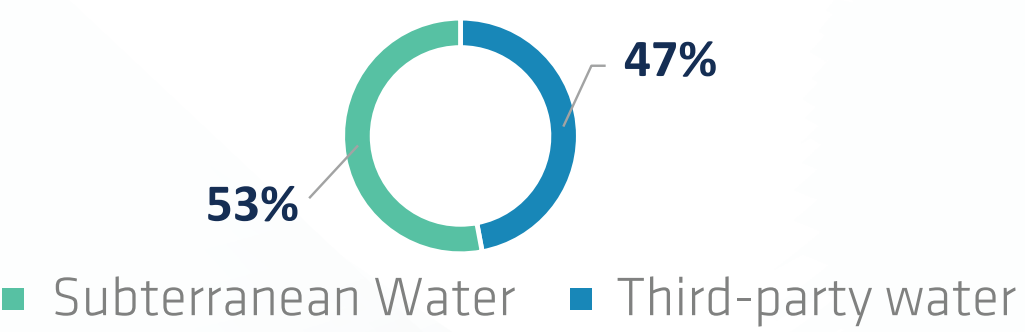
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Total discarded water  
**198.828 m<sup>3</sup>**

### Consumed water



### Water withdrawn from source (m<sup>3</sup>)



### Water discarded by Fountain (m<sup>3</sup>)



### Water use

- ✓ Cooking of feeding operations
- ✓ Acclimatization of enterprises
- ✓ Cleaning and conservation of buildings
- ✓ Human consumption

Water produced for reuse (not potable):  
**175.779 m<sup>3</sup>**

We have a conscient water use management by constantly seeking to fully supply non-potable demands for reuse water and the use of water-efficient equipment. All hydric resources obtained by the Company comply with the availability criteria imposed by the legal authorities, either through local concessionaires or competent public authorities, such as the Department of Water and Energy (DAEE), in which consumption, physical and chemical parameters, and well conditions are monthly monitored. Water supplied by the concessionaire is normally obtained from rivers and reservoirs. The developments that use underground water, in turn, have a collection and treatment system compatible with local geological and hydric conditions and water is collected based on deep tubular potions and treated through a simple filtering system and chlorination. The assets that use reuse water have a treatment system mainly composed of biodigester, ultrafiltration, and coloring, complying with all the laws and technical standards in effect. Still regarding the effluent treatment stations, SYN invested, through its specialized suppliers, in the construction of such stations aiming at using reuse water in its shopping malls. Based on this strategy, we reduced water consumption by 42% in all developments and mitigated the hydric impact of the operations in the regions in which we operate. Overall, we avoided that more than 175 thousand m<sup>3</sup> of sewage are annually discharged into the public network, according to 2021 data. In this context, reuse water is used to supply the sanitary discharges, irrigation, and cooling towers of shopping malls. We emphasize that the hydric demand of the shopping malls is 42% supplied by reuse water, 43% by alternative sources (deep well), and only 15% of the developments' hydric resources are supplied by local concessionaires.

**The 175 thousand m<sup>3</sup> drinking water savings corresponds to a sufficient volume to supply the annual consumption of more than 3,600 people.**

Effluents generated by the developments are sent to the concessionaire's collection network and comply with all the parameters required by the regulatory authorities.

**Within the next five years, the Company is committed to having 90% of the water resources of its shopping malls from alternative water sources.**



# ELECTRICITY

▶▶▶▶ GRI 302-3 | 302-4

 0.140 Wh/BRL of energy intensity

SYN constantly works to increase the energy efficiency of its developments and the main measures taken in 2021 were the complete lighting retrofit processes at the shopping malls with the replacement of the existing lighting bulbs for high-efficiency lamps (LED) and the retrofit of the cooling system of the developments in general.

As a result, energy consumption significantly fell in 2021, reaching savings of 1,127.02 MWh when compared to 2020.

Furthermore, 100% of the Company's shopping malls and 82% of its corporate buildings trade energy in the free market. Regarding energy consumption, 51% of this resource at shopping malls arises from incentivized energy sources. For corporate buildings, 100% of the energy concentrated in the free market arises from incentivized sources.

**One of SYN's goals for the next five years is to ensure that 100% of the electricity consumed in the managed developments arises from incentivized sources.**

## Energy consumption within the organization in 2021

▶▶▶▶ GRI 302-1

Type of fuel	Total consumed [MJ]
Diesel	1.131.840,21
GLP	4.147.889,96
Total	5.279.730,17

Total energy consumption: 43,414 MWh  
 Total electricity consumption: 41,947 MWh  
 Total consumption of non-renewable fuels

# WASTE

▶▶▶▶ GRI 306-1 | 306-2 | 306-3 | 306-4 | 306-5

 5,058.15 tons. of waste generated (non-hazardous)

Waste generated at SYN's developments mainly arises from the operations of its tenants and service providers and is not considered a critical factor due to the nature of their operations. Nevertheless, we maintain strict and strategic waste management aiming at an increasingly efficient and sustainable operation of our assets.

The waste from all Company developments is discharged in line with the Solid Waste National Policy (Law 12,305/2010), which establishes, based on the Solid Waste Management Plan (PGRS), specifications regarding the waste generated in all working, operation, and maintenance stages.

Such management also extends to our suppliers and partners, as they are submitted to a ratification and monitoring process, and have contractually defined responsibilities regarding waste discharge.

Therefore, in 2021, of the total waste generated (none of which is hazardous), 825.33 tons were sent for recycling and 4,232.82 tons to landfills. It is worth noting that the Company employed strategies to reduce garbage production, such as the constant awareness of customers and storekeepers regarding the importance of recycling and correct disposal, as well as the destination of part of organic waste for composting, such as implemented at Grand Plaza Shopping.

For the coming cycles, we aim at working to develop projects able to further expand the recycling of waste generated by the assets and, consequently, reduce the need to use landfills and seek better alternatives for the environment.

**Over the next three years, we are committed to recycling 70% of the waste generated in our portfolio.**

**Over the next five years, our goal is to mainly use sustainable materials in the operation by replacing items such as toilet paper, plastic bags, and paint, among others.**



SOCIAL IMPACT





# OUR EMPLOYEES

▶▶▶▶ GRI 3-3

Our people are an essential portion of everything that we do. They translate SYN's way of being and are always willing to seek new solutions to improve customer experience with our products and services. The People & Management area, together with the Company's senior management, works hard to create an increasingly respectful, diverse, and inclusive environment able to foster the development of employee's individual skills and support their career management. Moreover, we work with high internal ethics standards that are based on our Policies to create a space that complies with the laws and regulations.

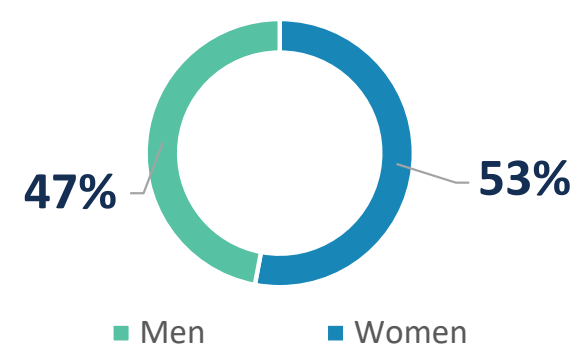
**A team with a purpose, happy, and motivated is key to the success of the business.**



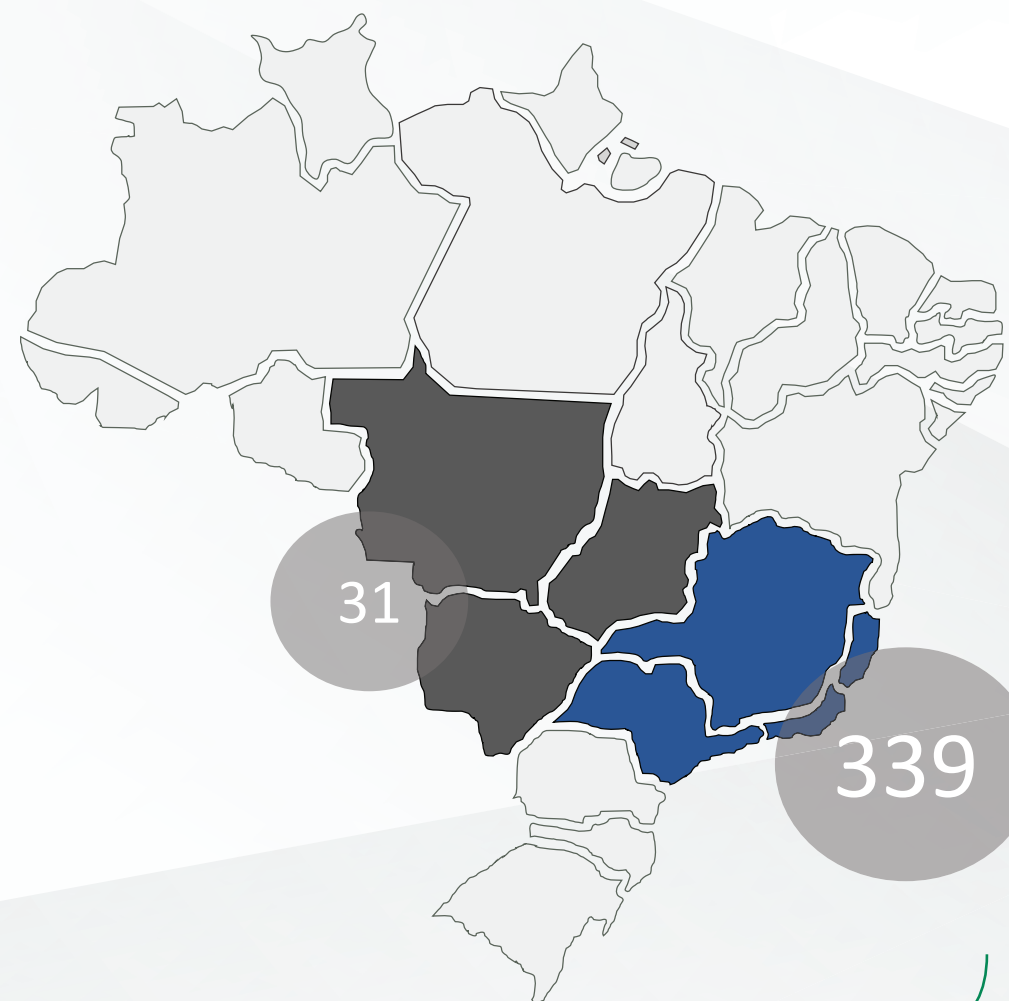
# TEAM OF EXCELLENCE

▶▶▶▶ GRI 2-7 | 3-3

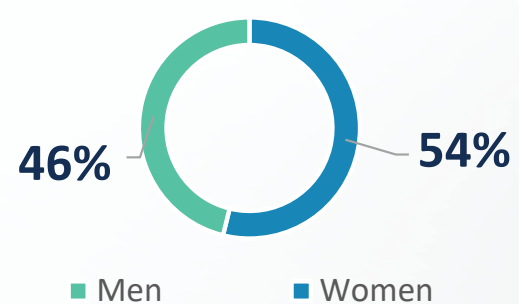
## By gender



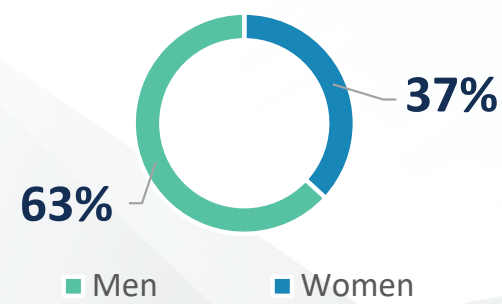
## By region



## Permanent and full-time employees



## Temporary and part-time employees (interns)



**370 SYN EMPLOYEES**

We do not measure efforts to enhance the talent of those who work with us, and SYN's macro vision is to be an innovative company with human capital as its strategic competitive advantage to obtain results.

Therefore, the Company has several professional training programs, showing not only our care with each employee but also our expectation to see our teams go further, achieve their goals, and overcome challenges. The programs are:

- **Employee Experience:** improve employee's experience;
- **Attraction and Retention:** retain talents and form successors (internship and trainee programs);
- **Organizational Development:** leadership empowerment.

One of the main measures to ensure extraordinary experience and close employee monitoring consists of the annual people management cycle, in which each employee has their individual and shared goals defined and undergo skill evaluation, performance evaluation, feedback, and a continuous Individual Development Program (PDI) with their managers. Thus, all employees know their purpose at SYN, their strengths, and their points for improvement.

**Our management seeks to constantly recognize and celebrate good results, valuing each talent, and encouraging an innovation mindset.**



# ATTRACTION AND RETENTION

## Hiring

▶▶▶▶ GRI 401-1

Category	Type	Hiring number	Hiring rate
Gender	Women	62	32%
	Men	46	26%
Age	Up to 30 years	62	45%
	Between 30 and 50 years	45	21%
	More than 50 years	1	5%
Region	Norte	0	0%
	Nordeste	0	0%
	Centro-Oeste	7	23%
	Sudeste	101	30%
	Sul	0	0%
<b>TOTAL</b>		<b>108</b>	<b>29%</b>

## Turnover

▶▶▶▶ GRI 401-1

Category	Type	Turnover number	Turnover rate
Gender	Women	61	31%
	Men	159	91%
Age	Up to 30 years	71	51%
	Between 30 and 50 years	118	56%
	More than 50 years	31	155%
Region	Norte	0	0%
	Nordeste	0	0%
	Centro-Oeste	21	68%
	Sudeste	199	59%
	Sul	0	0%
<b>TOTAL</b>		<b>220</b>	<b>59%</b>

## Parental leave <sup>1</sup>

▶▶▶▶ GRI 401-3

By category	Women	Men
Employees who were entitled to take advantage of the license	189	162
Employees who effectively took leave	9	3
Employees who returned to work after the end of their leave in 2021	9	3
Return rate	100%	100%
Employees who completed 12 months after the return of the license in 2021	9	3
Retention rate	100%	100%

We offer our employees the First Care Program, aimed at SYN's future parents. The purpose of the program is to accompany the entire gestation period, from pre to postpartum, until the baby's first five years.

The program has a multidisciplinary team of doctors and nurses and includes courses for pregnant women, orientation about tests and medications, a digital e-book, guided visits to the maternity ward, and meeting with pregnant women (with no additional costs for employees).

## Benefits

▶▶▶▶ GRI 401-2

In addition to development programs, SYN offers several benefits to its employees and family members to ensure greater comfort and safety in their daily lives. See below:

**Health care**

**Transportation vouchers**

**Food allowance**

**Dental care**

**Discount in gyms**

**Meal ticket**

**Life insurance**

**PLR\***

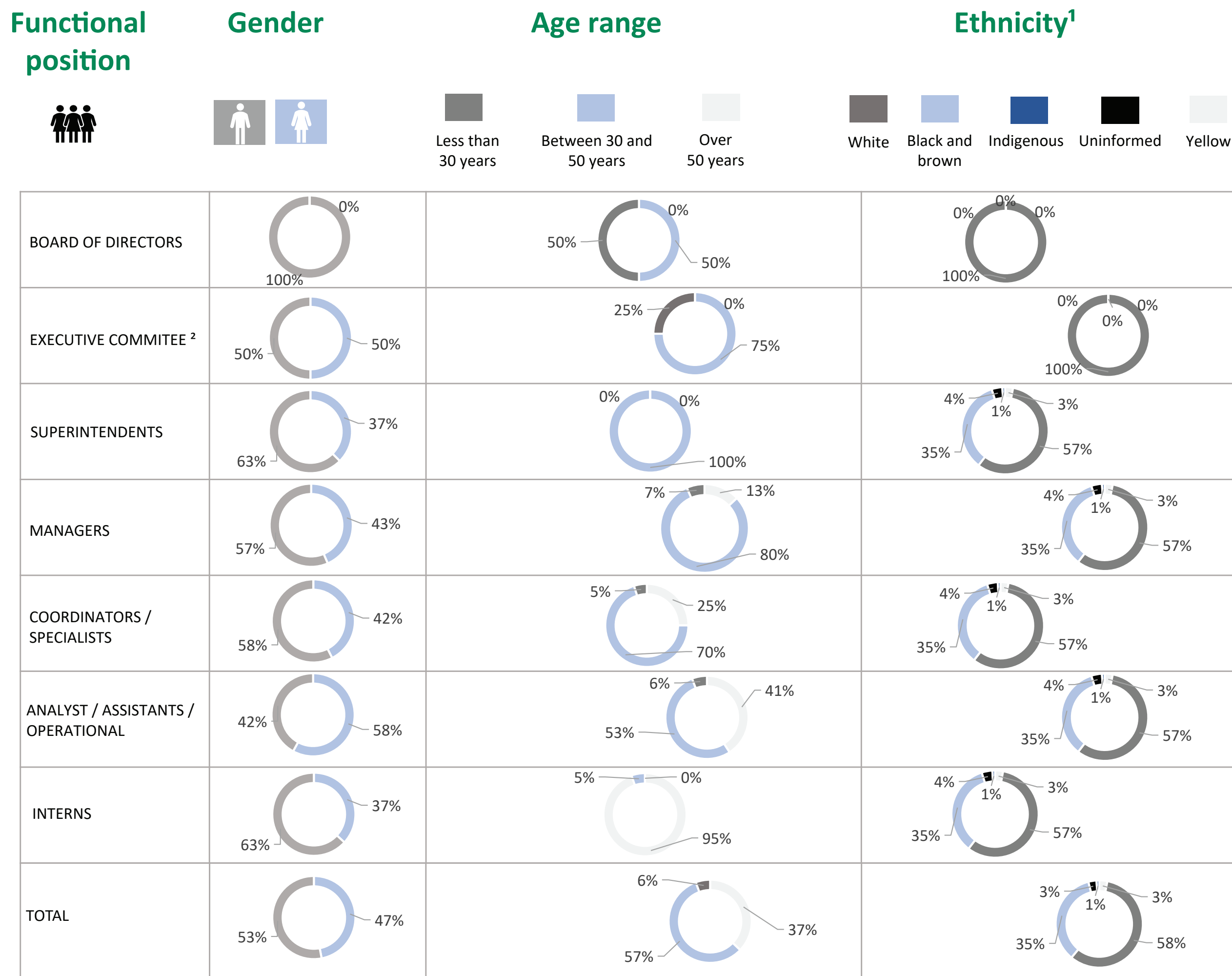
\*All benefits are offered to all employees, with the exception of PLR, which is only entitled to CLT employees and directors (bonus payment).

1. Only interns are not included in this calculation. The other employees were granted this benefit, and 12 (women and men) actually took the leave in 2021.



# DIVERSITY AND INCLUSION

▶▶▶▶ GRI 3-3 | 405-1



In 2021, the Company's Diversity and Inclusion Program held monthly meetings and talks to raise awareness and sensitize leaders and employees on the importance of the matter, and one of the most discussed subjects for medium-term goals is the increase in the percentage of black and brown employees.

Moreover, we carried out several actions to reinforce the achievement of important dates in the diversity agenda, such as women's month and black consciousness month, which featured lectures and live streaming.

Also in 2020, we inaugurated the no-gender restroom at the Grand Plaza Shopping, thinking about the use of everyone, with no distinction. It has 50 individual cubicles and three employees that ensure the inspection of the place and provide orientation.

For the next cycles, we intend to develop alternative actions to increase the number of employees from minority groups, such as women, black and brown people, LGBTQIA+ people, and people with disability (PCD).

This work will be also focused on leadership positions, and is only possible through a commitment to the future we desire and see for our business, and we will work hard to achieve this goal.

## Proportion between the base salary and the average compensation of men and women in 2021<sup>3</sup>

▶▶▶▶ GRI 405-2

Functional position	Base salary	Average salary <sup>4</sup>
Executives	99%	99%
Superintendents	78%	72%
Managers	99%	101%
Coordinators / Specialists	102%	103%
Analysts / Assistants / Operations	97%	98%
Interns	100%	100%

1. Information on the ethnicity of employees (excluding the Board of Directors and the Executive Committee) was extracted in general, that is, without divisions, through our Internal Census.

2. In 2021 the board was composed of: Juliana, Paula, Paulo and Thiago

3. Disregarding the Board of Directors.

4. The calculation consists of the average salary of the Company's women divided by the average salary of the Company's men. Then, the average women's compensation is divided by the average men compensation (considering bonuses, profit sharing, and other benefits).



## HUMAN RIGHTS

▶▶▶▶ GRI 3-3 | 406-1 | 408-1 | 409-1 | 412-2

SYN's operations are in line with international policies on Human Rights. We do not tolerate and actively act against child labor, slave or slave-like labor, and discrimination of any nature.

Our [Code of Ethics and Conduct](#) has an exclusive section on the matter with ultimate guidelines of the posture adopted by the Company, which must be complied with by all of our stakeholders, including employees, suppliers, and partners.

The Code also sends stakeholders to our Ethics Channel, through which anyone can report situations of non-compliance. All the reports are directly and internally processed by SYN and result in appropriate corrective measures (further information on pages 19, 20 e 21).

Furthermore, we conduct periodic training on the matter and have strict monitoring of our supply chain, ensuring that they also comply with human rights practices.

In 2021, due to our due diligence process and non-negotiable value, no supplier had a significant risk related to child labor, slave or slave-like labor, and we did not have any case of internal or external discrimination.

Regarding the training sessions, 100% of the Company's employees were trained on human rights in the period, resulting in an average of ten hours in the year.

▶▶▶▶ GRI 410-1



### ANTI-RACIST APPROACH

Since 2019, the Company has been strongly involved in training and qualifications based on the theme "Anti-racist Attitude". This is because we believe in the power of awareness to provide more egalitarian and respectful human relationships, free of any practices of discrimination or prejudice. Such actions have the support and assistance of the Zumbi dos Palmares University, which assists us throughout the process.

In addition, we held conversation circles with shopping center security guards, whose objective is to generate proximity to the category, bringing greater awareness and knowledge about conscious approaches in their daily lives.

The application for the 2022 training took place in September, October and November, with the participation of 922 employees – 399 organic and 523 outsourced (including other categories besides security guards).

## SOCIAL RESPONSIBILITY



**We are committed to acting as a driver of social and economic development.**

Throughout our history, social responsibility has been a key area for our value creation since we understand that the Company's operation is related not only to business but also to the social and economic development of local communities. We make no efforts to positively impact people through continuous institutional projects.

This action is based on our volunteer initiatives, incentivized projects, and, mainly, through a direct action of the **SYN Institute**.





# SYN INSTITUTE

▶▶▶▶ GRI 2-29 | 3-3 | 203-1 | 203-2 | 413-1



The SYN Institute (ISYN) was created in 2014 to contribute to the social and economic development of the local communities in which we are present, always aiming at long-term prosperity. This action focuses on initiatives aimed at entrepreneurship, professional training, culture, and well-being.

The projects are guided by ISYN's mission, vision, values, and **operation pillars**, which lead us to ensure greater social mobility, inclusion, citizenship experiences, and technical training for everyone we reach.

**We invested R\$1.22 million in 28 direct initiatives in the local communities where we operate, and R\$2.268 million were allocated to incentive bills.**

**In 2021, 105 SYN volunteers participated in the actions conducted in the year and nearly 210 thousand people were impacted.**

These activities usually take place in our shopping malls and are aimed at young adults and adults who seek means to generate income and higher employment. Shopping malls are also a place where people can create individual and collective bonds.

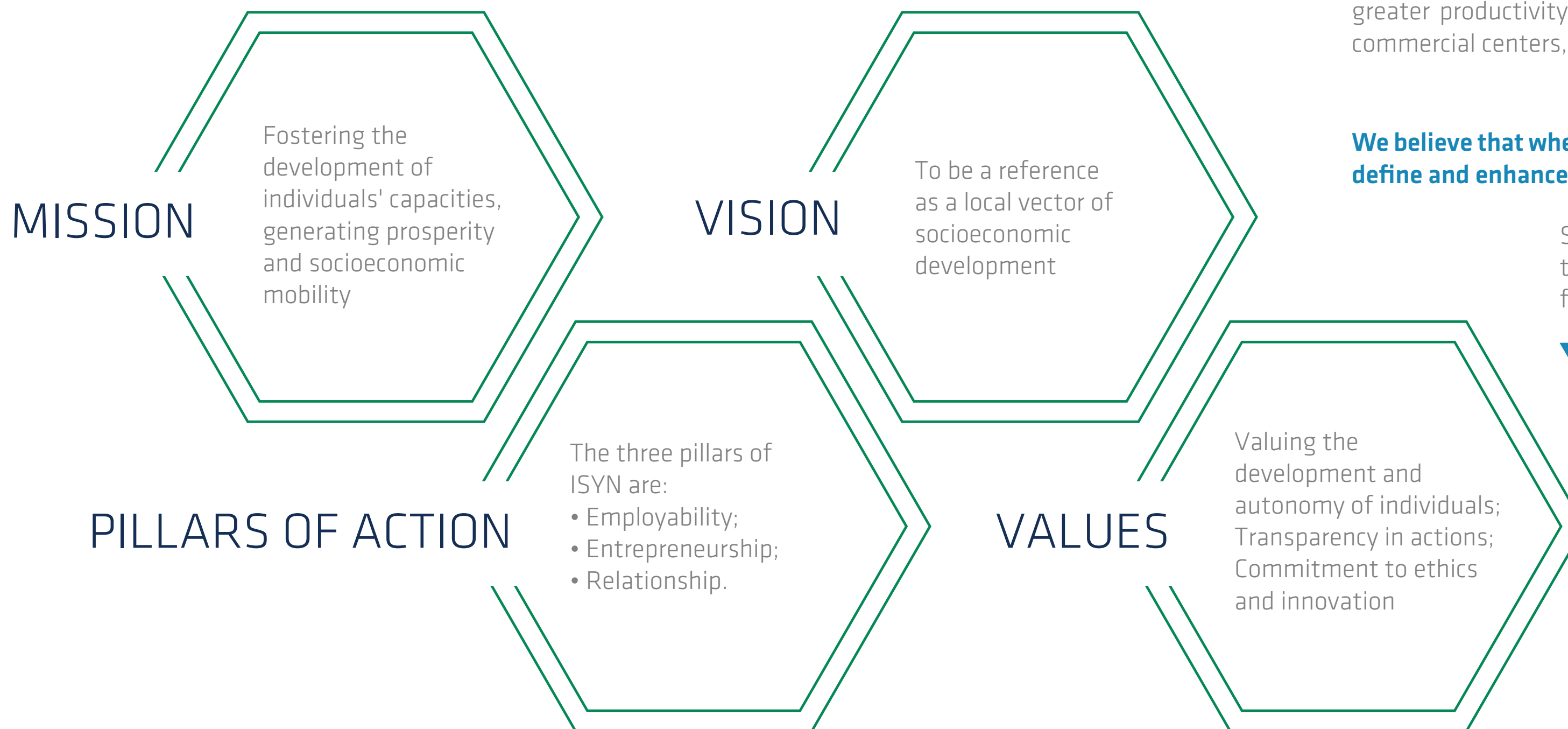
The shopping malls work as social hubs since the surrounding communities have an estimated population of more than one million people. Moreover, in addition to complying with its social role, the actions help the growth of the business as a whole and create value in our stakeholders' chain, including customers and consumers.

There is also a great synergy between the professional training actions and our daily operation, as it is linked to our intention of hiring the program participants to work with the storekeepers.

Therefore, the initiatives are in line with our strategy of going around store turnover and promoting greater productivity and service quality in retail by hiring people who live in the surroundings of commercial centers, positively influencing their quality of life.

**We believe that when the collective mindset is structured, it brings social and cultural actions that define and enhance the way of being of each community.**

See below some of the initiatives conducted by the Institute in 2021, based on its three pillars of operation, as well as regarding volunteer actions, initiatives to fight the effects of the pandemic, and the incentivized projects:



**Employability and Entrepreneurship**  **7 projects in total**  
**+ 740 impacted people**  
**+ R\$ 498 thousand in investments**

ISYN's focus on these two axes is to ensure greater technical and professional training through structured programs, allowing participants to find new means to generate income and employability, including regarding becoming owners of their own businesses (micro-entrepreneurs).

We are aware that Brazil's current economic situation is not easy and, for this reason, we are committed to being part of the positive change in society driven by our actions and initiatives.



### REDE CIDADÃ

R\$ 220,356.00 of investment

The NGO Rede Cidadã is a non-profit social assistance entity specialized in generating work and income, especially for people in situations of social vulnerability. Founded in 2002, the Organization develops programs and projects in Brazil and abroad in partnership with the public and private sectors, totaling around 100,000 hires in almost 20 years of operation.



### INSTITUTO RECICLAR

R\$ 30,000.00 of investment

Instituto Reciclar was created in 1995 with the objective of promoting the productive inclusion of young people in situations of social vulnerability. In partnership with ISYN, the project served more than 170 young people during 2021, totaling 2,880 hours of activities offered.

The activities focus on support in choosing a profession, the development of socio-emotional, technical and world of work skills, in addition to a support network for entry into the market.



### REALIDADE EMPREENDEDORA II

R\$ 71,556.00 of investment

Carried out in two stages, the project had 98 participations in advisory services, carried out for 44 people.

The main objective was to train micro-entrepreneurs to manage their businesses in an autonomous and protagonist way, resulting in a positive social impact on micro-economies and introducing the public to the digital universe through e-commerce.



### MODA SUSTENTÁVEL PARA IMIGRANTES E REFUGIADOS

R\$ 24,174.00 of investment

The Moda Sustentável project (Sustainable Fashion) project gave ISYN the opportunity to also work with diversity: we selected 32 immigrants and refugees registered with the social organization CAMI (our partner) and directed these people to SEBRAE to receive training based on the theme of entrepreneurship. Then, they participated in a training course on fashion at SENAI, which focused on learning about cutting and sewing.

From that moment on, the 32 immigrants and refugees were able to start their own business, often producing the pieces in their homes, in addition to joining cooperatives.

Thus, the ISYN acts in the productive inclusion of these workers in society and hopes to expand their income generation based on entrepreneurship. For 2023, we want to go even further with the project, reaching new and more people.



### TRAMPO JOVEM

R\$ 37,541.00 of investment

Trampo Jovem was a pilot project carried out in the second half of 2021 with 50 young people, aiming to train them for the job market through training focused on socio-emotional development and job management. As a result, we make their profiles available in our business units for hiring, as well as in partner networks - always with the aim of advancing in the sphere of employability at ISYN.

Due to the pandemic, this pilot took place in an online format, however, in 2022, we were able to expand the project's face-to-face activities in three of the Company's business units, which had excellent exposure and the vast support of tenants in shopping centers.

The result could not be better: we tripled the number of trained young people. This result not only reinforces our commitment to the communities in which we operate, but also shows that we are on the right path.

### LOJA COLABORATIVA #JUNTO&MISTURADO

R\$ 55.137,00 of investment

The Loja Colaborativa project (Collaborative Store) aims to encourage female entrepreneurship, contributing to the generation of income for countless women living in situations of social vulnerability.

Started in the middle of the pandemic with the management of SEBRAE in training on entrepreneurship, we have more than 500 participants in the first cycle. Then, ISYN selected 15 entrepreneurs for each of our business units, promoting collaborative stores. Entrepreneurs are responsible for selling their own products, which ends up generating a virtuous cycle of greater employability and income.

It is worth mentioning that all stores and kiosks have access for people with disabilities (PwD) and that, in one year of the project, we have already managed to experience very special results and testimonials.



# SYN INSTITUTE

▶▶▶▶ GRI 2-29 | 3-3 | 203-1 | 203-2 | 413-1




### PROJETO BEIRART

R\$ 59.915,00 of investment

The BeirArt project began in Cidade de Deus (RJ), with the same format and objective as the Collaborative Store. Designed together with the NGO Agência do Bem, the 60 participants received free training on entrepreneurship in 2021. The classes took place at the facilities of Shopping Metropolitan Barra, focusing on cutting and sewing, crochet, embroidery, costume jewelry and upcycling (production of handcrafted pieces with based on reused materials).

These entrepreneurs worked for six months in our business units, exhibiting their products and guaranteeing income for their families. For the next cycles, we are already thinking about something with even more impact: all of the project's products will be made based on recyclable items sent by shopkeepers to a structure in the malls themselves, responsible for their separation and recycling. From then on, exhibition fairs will be held at the assets and in the communities for the sale and commercialization of these products.

Let's go!




### EDUCATION PARTNERS

Since 2018, the Professor Raul Antônio Fragoso State School has been supported by the SYN Institute, structured for Elementary Education. The sponsorship allows for infrastructure improvements, continued training for the school staff, family-school integration projects, reinforcement of mathematics and Portuguese content for students, and use of technology in the classroom. Also, over these five years, we donated a highly equipped computer room for the use of students, in addition to a playground, in July 2022, aiming to provide more moments of leisure and culture for children. It is worth mentioning that the delivery of this playground took place through the commitment and effective achievement of the school in improving its academic performance in the relevant indexes.

As a result of this partnership and commitment, in 2019 the institution registered a Basic Education Development Index (IDEB) of 7.9 - the sixth best position in the region of the state of São Paulo! The project is carried out in partnership with the Parceiros da Educação social institution and shows that our work has generated great results in the field of education - a fundamental item for the continuous advancement of our society.



### Relationship



**10** actions

**+ 1.680** impacted people


**+ R\$ 179 mil** in investments

ISYN's relationship actions aim at providing institutional and financial support to causes and organizations of great importance in our society with topics linked to awareness, the fight against racism, and happier childhood.

INSTITUTIONAL SUPPORT
Instituto Entre Rodas
Agosto Negro nos Shoppings
Campanha Doe Abraços Quentinhos
Bazar Feasa
MC Dia Feliz

FINANCIAL SUPPORT	
Parceiros da educação (E.E. Raul Fragoso)	R\$ 151.192
Projetos Relatos	R\$ 7.400
Furniture Donation	R\$ 16.650
Pink October	R\$ 3.600
Black Consciousness	R\$ 717

### Volunteerism



**2** projects

**+ 640** impacted people

**+ R\$ 56 mil** in investments

ISYN's relationship actions seek to provide institutional and financial support to causes and organizations of great importance in our society, with themes related to education, the fight against racism and a happier childhood.

Our volunteers are wherever ISYN is. They are part of the Company's staff, operating in the administrative headquarters and several shopping malls and corporate buildings fronts. We believe that this work can increase empathy, communication, and leadership skills, and raise everyone's sense of responsibility and social justice. The exercise of citizenship, in addition to creating value for beneficiaries, positively impacts volunteers. Not surprisingly, every year the number of employees who wish to participate in our volunteer actions increases.

**Acting in social causes, willing to do good, makes our citizenship purposes and values more solid. This connects us and makes us believe in a fairer and more equal future.**



## SYN INSTITUTE

▶▶▶▶ GRI 2-29 | 3-3 | 203-1 | 203-2 | 413-1

### MEDIATION AND MENTORING PROJECTS

Two super special projects were mentored by SYN employees in 2021: Mentoria Joule and Junior Achievement Goiás.

In the first one, we had the opportunity to guide 32 young people in the beginning of their careers, based on training meetings, eBooks, thematic webinars and career guides.

In the second action, our volunteers participated as mentoring mediators in High School classes, whose themes were "Connecting with Tomorrow" and "The Future of Work". In total, we have 300 students and 75 volunteers.

## Joule<sup>τ</sup>

+ 250

Total online mentoring sessions

78%

Of the mentors are women

75%

Of the mentees are black (black and brown)

8.9

Average satisfaction score with the program



"The class was very enlightening. I learned the importance of good planning, the importance of valuing self-knowledge and how the perspective of resilience makes a good professional."

Letícia Carvalho Veloso Viana  
STUDENT

### Actions to fight the effects of the pandemic



4 actions

+ 20 thousand impacted people

+ R\$ 401 thousand in investments

Aware of the problems related to the COVID-19 pandemic that was still present in 2021, ISYN worked on several fronts, supporting the fight against the negative effects of the sanitation crisis. We donated more than 4,360 basket foods, totaling R\$360,000, to families in situations of social vulnerability.

We donated R\$30,000 to the Banco de Alimentos de São Paulo (Food Bank of São Paulo) and mobilized our shopping malls for the collection and distribution of non-perishable food, and contributed around R\$12,000 to the Vacina Já campaign.

# COVID-19 #NÃODEMITA

During the entire period of the covid-19 pandemic, SYN adhered to the #Don't Dismiss manifesto, making the commitment not to dismiss any of its employees. This decision helped to minimize a possible economic and social collapse, in addition to ensuring safety and stability for employees in this very delicate period.

In addition, we developed a series of actions and social projects with ISYN, aiming to reach people and families in situations of social vulnerability, such as the donation of basic food baskets, food donations to the Food Bank of São Paulo (SP) and donations to the campaign Vaccine Now (learn more on page 04).

With regard to the structures of our work model, in a more critical first moment, we adopted the home office as a way to ensure the health of our people. After the vaccination period and stabilization of the pandemic situation, we permanently opted for the hybrid model. We believe that in addition to being a market trend, this new model provides better quality of life for employees (since there is no need to commute daily) and makes face-to-face meetings more productive and meaningful, increasing team synergy.



# INSTITUTO SYN

▶▶▶▶ GRI 2-29 | 3-3 | 203-1 | 203-2 | 413-1

In 2021, ISYN supported four social projects through the Municipal Program to Support Cultural Projects (PROMAC) Incentive Law by using 20% of the funds from the IPTU (property tax).

## Incentivized Projects



4 PROMAC Incentive Law projects  
+ **184 thousand** impacted people  
+ **R\$ 2.267 million** in investments

### ENCOURAGING: MARFIM EMPREENDEIMENTOS IMOBILIÁRIOS

**Project:** 25 Anos de Futebol, Música e Diversão  
**Bidder:** Basílio - Agência de Notícias Ltda.  
**Incentive value:** R\$ 289.616,98

**Project:** Caderninho de Cultura  
**Bidder:** Srougi's Comunicações Ltda.  
**Incentive value:** R\$ 596.570,00

**Project:** A Energia do Sorriso  
**Bidder:** Zebers Cenografia e Montagens Eireli  
**Incentive value:** R\$ 599.876,44

### ENCOURAGING: MARFIM PROPRIEDADES IMOBILIÁRIAS

**Project:** 25 Anos de Futebol, Música e Diversão  
**Bidder:** Basílio - Agência de Notícias Ltda.  
**Incentive value:** R\$ 280.245,72

**Project:** Conversas Artísticas  
**Bidder:** Srougi's Comunicações Ltda.  
**Incentive value:** R\$ 501.005,74

For more information, access: <https://www.institutosyn.org.br/>



# EXHIBITS





## GRI CONTENT

GRI Standard	Contents	Reference / direct answer
<b>General Content</b>		
<b>GRI 102: General Content</b>	2-1 Organization details	
	2-2 Entities included in the organization's sustainability reports	
	2-3 Reporting period, frequency, and point of contact	
	2-4 Information restructuring	
	2-5 External verification	None.
	2-6 Activities, value chain, and other business relations	In 2021, SYN worked with 644 direct suppliers in the labor, systems, and inputs segments, with total expenses of R\$685,250,018,52 (considering shopping malls and corporate buildings). All of them were located in Brazil.
	2-7 Employees	
	2-8 Workers who are not employees	SYN has around 1,900 outsourced workers in all of its developments.
	2-9 Governance structure and composition	
	2-10 Assignment and selection of the highest governance body	

	2-11 President of the highest governance body	
	2-12 Role of the highest governance body in the oversight of the impact management	This topic is under development and will be improved with the installation of the ESG Committee in 2022 (further information on page 19).
	2-13 Assignment of responsibilities by the impact management	This topic is under development and will be improved with the installation of the ESG Committee in 2022 (further information on page 19).
	2-14 Role performed by the highest governance body in the sustainability report	The Sustainability Report was approved by the Company's CEO and CFO. For the next few cycles, we will ensure that the Board of Directors participates in this process.
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	Due to the internal flow of the meetings of the governance bodies, it is not possible to measure the number of critical concerns communicated in 2021. However, for the next few cycles, we will adopt measures capable of adjusting that.
	2-17 Collective knowledge of the highest governance body	
	2-18 Performance evaluation of the highest governance body	Despite there being no established formal evaluation program, the participation of each member at the Board of Directors' meetings is monitored. In 2021, the average frequency was 100%.



# GRI CONTENT

	2-19 Compensation policies	
	2-20 Process to calculate the compensation	
	2-21 Proportion of the total annual compensation	In 2021, the proportion of the annual compensation of the best-paid individual compared to the average of the other employees was 19x higher.
	2-22 Statement on the sustainable development strategy	
	2-23 Commitments policy	
	2-24 Incorporating the commitments policies	
	2-25 Processes to remedy negative impacts	
	2-26 Mechanisms to seek guidance and expose concerns	
	2-27 Compliance with laws and regulation	We defined as significant non-compliance cases the legal and administrative litigations of the Company and/or its subsidiaries, which, financially speaking, involve substantial amounts or address matters that, if ruled against the Company, may impact its operations or image. Accordingly, we inform that there are currently eight ongoing proceedings referring to non-compliance with laws and regulations that may subject SYN to fines. Learn more in our Reference Form (as of page 48).
	2-28 Participation in associations	SYN PROP & TECH is part of the Brazilian Association of Shopping Malls (ABRASCE) and the SYN Institute, to which we allocate, upon approval by the Board of Directors, 1% of the Company's net income every year.

	2-29 Approach to stakeholder engagement	
	2-30 Collective bargaining agreements	93% of SYN employees are covered by collective bargaining agreements, excluding interns.
<b>GRI 103: Form of Management</b>	3-1 Process to define the relevant topics	
	3-2 List of relevant topics	
	3-3 Management of relevant topics	
<b>General Content</b>		
<b>GRI 203: Indirect Economic Impacts</b>	203-1 Investments in infrastructure and support to services	
	203-2 Significant indirect economic impacts	
<b>GRI 205: Fight Against Corruption</b>	205-1 Operations assessed regarding corruption risks	In 2021, 387 operations involving suppliers were assessed for corruption risks and we did not identify any significant cases. Also in 2022, we started the same risk analysis for corporate building tenants, which will be extended in the future for shopping mall storekeepers.
	205-2 Communication and training on policies and procedures to fight corruption	
	205-3 Confirmed corruption cases and measures adopted	We did not have confirmed corruption cases in 2021.



# GRI CONTENT

General Content		
<b>GRI 302: Energy</b>	302-1 Energy consumption within the organization	
	302-3 Energy intensity	Energy intensity was calculated based on consumption per revenue (sum of the net income of corporate buildings and shopping malls in 2021), resulting in 0.140 Wh/RS.
	302-4 Reduction of energy consumption	
<b>GRI 303: Water and Effluents</b>	303-1 Interactions with water as a shared resource	
	303-2 Management of impacts related to water disposal	
	303-3 Water collection	
	303-4 Water disposal	
	303-5 Water consumption	
<b>GRI 305: Emissions</b>	305-1 Direct greenhouse gas emissions (GHG Scope 1)	The last inventory published by SYN refers to 2019. Due to interruptions in 2020 and 2021 because of the pandemic, no new inventory was generated. However, for the next cycles, we will resume inventory mapping together with the future ESG Committee, ensuring the progress of our activities on Climate Change.
	305-2 Indirect greenhouse gas emissions (GHG Scope 2) arising from energy acquisition	The last inventory published by SYN refers to 2019. Due to interruptions in 2020 and 2021 because of the pandemic, no new inventory was generated. However, for the next cycles, we will resume inventory mapping together with the future ESG Committee, ensuring the progress of our activities on Climate Change.

General Content		
	305-3 Other indirect greenhouse gas emissions (GHG Scope 3)	The last inventory published by SYN refers to 2019. Due to interruptions in 2020 and 2021 because of the pandemic, no new inventory was generated. However, for the next cycles, we will resume inventory mapping together with the future ESG Committee, ensuring the progress of our activities on Climate Change.
	305-4 Greenhouse gas (GHG) emission intensity	The last inventory published by SYN refers to 2019. Due to interruptions in 2020 and 2021 because of the pandemic, no new inventory was generated. However, for the next cycles, we will resume inventory mapping together with the future ESG Committee, ensuring the progress of our activities on Climate Change.
<b>GRI 306: Waste</b>	306-1 Waste generation and significant impacts related to waste	
	306-2 Management of significant impacts related to waste	
	306-3 Waste generated	
	306-4 Waste not destined for final disposal	
	306-5 Waste destined for final disposal	



# GRI CONTENT

Social Content		
<b>GRI 401: Employment</b>	401-1 New hirings and employee turnover	
	401-2 Benefits offered to full-time employees that are not offered to temporary or part-time employees	
	401-3 Maternity/paternity leave	
<b>GRI 405: Diversity and Equality of Opportunities</b>	405-1 Diversity in governance bodies and employees	
	405-2 Proportion between the base salary and the compensation of men and women	
<b>GRI 406: Non-Discrimination</b>	406-1 Cases of discrimination and corrective measures adopted	
<b>GRI 408-1: Child Labor</b>	408-1 Operations and suppliers with a significant risk of child labor cases	
<b>GRI 409-1: Slave or Slave-like Labor</b>	409-1 Operations and suppliers with a significant risk of slave or slave-like labor cases	
<b>GRI 410-1: Safety Policies</b>	410-1 Safety personnel trained in human rights policies or procedures	
<b>GRI 412: Human Rights Evaluation</b>	412-1 Operations submitted to human rights or impacts on human rights evaluations	In 2021, 387 operations (100%) were submitted to human rights evaluations involving our suppliers.
	412-2 Employee training on human rights policies or procedures	
	412-3 Significant investment agreements and contracts that include clauses on human rights or that have been submitted to human rights evaluation	In 2021, six significant investment contracts of the Company included clauses on human rights, totaling 100% of the significant cases.

<b>GRI 413: Local Communities</b>	413-1 Engaging operations, impact assessments, and development programs aimed at the local community	
	413-2 Operations with significant negative impacts - reais and potential - at the local communities	In 2021, SYN started the construction of the CLD logistics warehouse in São Paulo (SP). The works had the expected (positive) impact in the neighborhood, not causing any negative factors to residents, the environment, and the community as a whole. The other Company works, already concluded, also operate at normal levels without damaging the surroundings.
<b>GRI 416: Consumer Health and Safety</b>	416-1 Evaluation of impacts on health and safety caused by product and service categories	Given the context of SYN's operations and industry, we provide all the necessary asset security in our developments to ensure that the properties do not cause any negative impacts on the health and safety of customers (risks of collapse, fire, and shock, among others). To this end, we hired an outsourced service provider, complied with all legal requirements related to the business, and have the necessary licenses and permits.
	416-2 Cases of non-compliance related to impacts on health and safety caused by products and services	None.
<b>GRI 418: Customer Privacy</b>	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	None (page 22).



# SDG MAP

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## CREDITS

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