



SYN

**SUSTAINABILITY
REPORT**

2023

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INTRODUCTION

» Presentation

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Message from Management

GRI 2-22

Profitability growth in the shopping malls, corporate buildings, and service segments marked SYN's 2023

In 2023, SYN achieved excellent operating results, with increased profitability in the shopping malls, corporate buildings, and service segments.

In the shopping mall segment, which accounted for more than 80% of our annual rental revenue, we remained focused on increasing operational productivity. We reached a physical occupancy of 95.8% at the end of the year, an increase of 0.5 percentage points compared to 2022. Total sales and Proforma NOI grew by 9.5% and 15.9%, respectively, compared to 2022. Mall and Media revenue, on the other hand, increased 11.8% compared to 2022. For the future, we prioritize strategies that go beyond rental revenue, such as exploring our developments as media points, connecting major brands with our customers.

In corporate buildings, the Triple A buildings in São Paulo stood out, with an occupancy of 93.6% and a NOI 9.4% higher compared to the previous year. In the last quarter of 2023, we started operations at CLD, a logistics warehouse on the Presidente Dutra Highway, in São Paulo. We delivered the first phase, corresponding to 35% of the total GLA, with an occupancy of 50%. The outlook for 2024 is positive, considering the demand for well-located and high-quality developments.

In property management and operation services, revenue increased 5.6% compared to 2022. This segment represents 13% of our revenue and includes the management of six shopping malls and ten corporate buildings, four of which are wholly owned by third parties.

Regarding the company's financial leverage, we ended the last 12 months with a Net Debt to EBITDA ratio of 4.4x, an improvement of 1.5x compared to 2022, driven by the 11.5% growth in Proforma EBITDA. Financial expenses fell 16%, mainly due to amortizations made in 2022 and 2023 and the beginning of the Selic reduction in the second half of 2023. In 2024, we will not have relevant contractual amortizations, which reduces the risk of cash need.

In addition, for the fourth consecutive time, SYN was recognized in the Brazilian ranking of innovative companies. In 2023, we won third place in the "Real Estate Services" category in the TOP 100 Open Corps Ranking. Grand Plaza also stood out, receiving two Golden Wolf trophies in the categories "Best Brand Repositioning Strategy" and "Best Digital Presence Strategy" by ABCCOM.

We continue to act strongly through the SYN Institute in favor of social development in the areas close to our projects. In 2023, ISYN invested more than R\$ 4.5 million in its pillars: Employability, Entrepreneurship, Relationship & Culture and Volunteering. Approximately 50% of SYN's employees participated as volunteers in the Institute's actions.

The year 2024 started busy, with a more heated real estate market. In February, we announced two important transactions. The first was the asset swap, concluded in May, which increased our stake in Tietê Plaza Shopping from 25% to 62.5% and in Shopping Cerrado from 53.1% to 85%, in exchange for reducing the stake in Torres JK D and JK E from 30% to 10%. After the Swap, in the same month, we announced the sale of a stake in our 6 malls for R\$ 1.85 billion to the real estate fund XP Malls. This transaction was completed in the month of June.

We hope you enjoy reading this report.

Hugs

Thiago Muramatsu
CEO



About the Report

GRI 2-3 I 2-4

We proudly present SYN's 2023 Sustainability Report!

In this document, we want to share with customers, partners, shareholders and other stakeholders, the results of our actions in 2023, covering the financial, operational, socio-environmental and governance aspects of the company.

The report was approved by SYN's CEO and CFO and follows the guidelines of the Global Reporting Initiative (GRI), an internationally recognized standard for sustainability reporting. In addition, it is aligned with the UN Sustainable Development Goals (SDGs).

We aim to be transparent and accountable in a clear and concise manner about our commitment to sustainability and creating value for all.



Throughout the chapters and subchapters, we highlight the indicators with the ticker "GRI XXX-X". You can also find the complete table of contents from page 58 to 62.

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



In order to contribute to the achievement of the 2023 Agenda, we report the SDGs related to the business through icons in each chapter. You can also find the full table of contents on page 63. Want to know more? Access: <https://sdgs.un.org/goals>



Highlights 2023



Social commitment:

Record investment of more than R\$ 4.5 million in actions by the SYN Institute, with 50% of employees as volunteers.



Recognition:

For the 4th consecutive time among the most innovative companies in Brazil, with 3rd place in "Real Estate Services" in the TOP 100 Open Corps Ranking.



Consistent results:

Increased revenue and profit in all segments, with emphasis on the performance of Triple A buildings (+9.4% in NOI), Proforma NOI in shopping centers (+15.9%) and increased revenue in Mall & Media (+11.8%).



Efficient management:

Net Debt/EBITDA reduced to 4.4x and financial expense 16% lower, compared to 2022.



New horizons:

We expanded our operations with the inauguration of CLD, a logistics warehouse located in the city of São Paulo.

SYN - Who we are

GRI 2-11 2-21 2-6



We are SYN and we understand a lot about the Brazilian commercial real estate market. Our business is to make our customers' lives easier so that they can take care of their business.

We serve different market segments: shopping malls, commercial buildings and logistics warehouses. Our practice covers the **leasing, management, purchase and sale of commercial real estate.**

Our team is made up of specialists in management, projects, engineering, safety, technology and business, with experience, autonomy and a lot of talent to innovate and bring the best solutions.

We wake up every day and dedicate ourselves so that companies and shopkeepers are calm, achieve their goals and prosper.

And we stay behind the scenes, taking care of people's experience in SYN spaces, while they work, shop and play.



OUR PURPOSE:

Integrate people and spaces to generate incredible experiences.



OUR MISSION:

To offer the best spaces to make life easier for our customers.

SYN - Who we are

GRI 2-11 2-2 12-6

OUR BELIEFS:



Partnering with customers: Our success is customer success.



Citizen awareness: Our businesses are connected with communities.



Care for people: Our business is made of people.



Relationships of trust: Our word is worth a contract.



Sustainable results: Our results reflect our attitudes.

We are one of the leading commercial real estate rental, acquisition, sale, development and operation companies in Brazil, with more than 18 years of experience in the sector. We focus on the high-end corporate buildings and shopping mall segments, with investments in the states of São Paulo, Rio de Janeiro and Goiás.

SYN In the Corporate Buildings segments, we have a portfolio of 9 operating properties, totaling a lease area of approximately 65 thousand square meters, in the exclusive participation of SYN. Our portfolio of shopping centers has 6 projects, all managed directly by the company. There are approximately 127 thousand square meters of GLA in operation.

We have repeatedly presented solid results, both in terms of growth and profitability. Our experience ensures low vacancy rate and high profitability. We are listed in the Novo Mercado segment of B3 (Brasil, Bolsa, Balcão), where shares are traded under the symbol SYNE3, and we are committed to stakeholders to follow the best Corporate Governance practices.



CORPORATE BUILDINGS

Our portfolio includes nine corporate buildings, of which three are Triple A assets and six are Class A assets, located in the main strategic regions of the cities of São Paulo (SP) and Rio de Janeiro (RJ) and, for the most part, close to important subway and train stations. The three Triple A assets are LEED Core & Shell certified.

We also manage four other Triple A assets: JK 1455, Faria Lima Financial Center, Faria Lima Square and Miss Silvia Morizono. All are located in the Faria Lima/JK region in São Paulo.

Regarding operational performance, we closed 2023 with an occupancy of 85%* in the buildings.

** Disregarding the ITM asset.*

9 operating
properties

65 thousand
square
meters

BUILDING	LOCATION	LEED	TOTAL AREA (sqm)	SPE AREA (sqm)	PRIVATE AREA SYN (sqm)	ADM SYN
TRIPLE A			129,824	42,368	12,166	129,824 (7 ASSETS)
CEO	RJ - Barra da Tijuca	Silver - C&S ¹	14,968	10,886	2,721	✓
JK Torre D	SP - Juscelino Kubitschek	Silver - C&S ¹	12,064	12,064	3,619	✓
JK Torre E	SP - Juscelino Kubitschek	Silver - C&S ¹	19,418	19,418	5,825	✓
Faria Lima Financial Center	SP - Faria Lima	Platinum - O&M ²	26,693	0	0	✓
Faria Lima Square	SP - Faria Lima	Silver - O&M ²	18,244	0	0	✓
JK 1455	SP - Juscelino Kubitschek	Gold - O&M ²	22,148	0	0	✓
Miss Silvia Morizono	SP - Faria Lima	Gold - C&S ¹	16,289	0	0	✓
CLASS A			92,549	77,743	52,703	42,540 (4 ASSETS)
Nova São Paulo	SP - Chác. Sto. Antonio		11,987	11,987	7,980	✓
Verbo Divino	SP - Chác. Sto. Antonio		8,386	8,386	5,582	✓
ITM	SP - Vila Leopoldina		45,809	34,356	21,413	
Brasílio Machado	SP - Vila Olímpia		10,005	10,005	5,003	✓
Leblon Corporate	RJ - Leblon		4,200	846	563	
Birmann 10	SP - Chác. Sto. Antonio	Gold - O&M ²	12,162	12,162	12,162	✓
TOTAL			222,372	120,111	64,869	172,364 (11 ASSETS)

¹ CORE AND SHELL
² OPERATIONS AND MAINTENANCE



SHOPPING MALLS

6 shopping malls

We have six assets in the cities of São Paulo (SP), Santo André (SP), Rio de Janeiro (RJ) and Goiânia (GO), all managed by the Company itself.

As indispensable assets for the daily life of large urban centers, shopping malls provide products and services in an agile and centralized manner, contributing to the generation of direct and indirect jobs.

The malls had a great operational performance, reaching 96% physical occupancy at the end of 2023, an increase of 0.6 percentage points compared to the end of 2022, and recording 3 billion reais of total sales during the year.

The Cidade São Paulo and Tietê Plaza malls are LEED Core & Shell Gold and LEED Core & Shell Silver certified, respectively.

127 thousand
square meters

SHOPPING MALLS	LOCATION	LEED	TOTAL AREA (sqm)	SPE AREA (sqm)	PRIVATE AREA SYN (sqm)	ADM SYN
Shopping D	SP - São Paulo		30,016	9,482	9,482	✓
Grand Plaza Shopping	SP Santo André		69,840	42,889	42,889	✓
Shopping Metropolitano Barra	RJ Rio de Janeiro		44,035	44,035	35,228	✓
Tietê Plaza Shopping	SP - São Paulo	Silver - C&S ¹	36,914	36,914	9,229	✓
Shopping Cidade São Paulo	SP - São Paulo	Gold - C&S ¹	16,906	15,553	15,553	✓
Shopping Cerrado	GO - Goiânia		27,834	27,834	14,787	✓
TOTAL			225,544	176,707	127,167	225.538 (6 ASSETS)

¹ CORE AND SHELL

Industrial Warehouse

At the end of 2023, we resumed our operations in the logistics sector with the start of operations of a new warehouse, the CLD.

CLD is a development under development that is on a 233 thousand m² plot, strategically located at the junction of the Presidente Dutra Highway and the Fernão Dias Highway, 7 km from the Marginal Tietê in Parque Novo Mundo in São Paulo. The project consists of the construction of four phases totaling 129 thousand m² in four distinct phases, whose completion of the last phase is scheduled for the end of 2025.

The Phase 1 works of the development were completed in October 2023, marking the start of operations for tenants and resulting in an occupancy rate of 49.8% at the end of the fourth quarter of 2023. This phase has 45,425 m² of GLA, of which SYN directly owns 7,736 m².

➤ Phase 1 Summary:

- **Total GLA: 45,425 sqm**
- **SYN GLA*: 7,736 sqm**
- **Physical Occupation: 49.8%**

** The project has a physical exchange of 14.85%. Therefore, the Company's effective stake is 17.03% (according to SYN's 20% stake in the company that holds the asset).*



Economic and Financial Results

14

The year 2023 was marked by a challenging economic scenario in Brazil. The combination of high inflation, high interest rates, and moderate economic growth impacted several sectors, including real estate. Inflation measured by the IPCA (Extended Consumer Price Index) reached 5.77% in 2023. This result, despite representing a slowdown compared to 2022, is still above the target of 3.5% set by the National Monetary Council (CMN). The basic interest rate (Selic) ended 2023 at 11.75% p.a., seeking to contain inflationary pressure. The high level of interest rates made credit more expensive, affecting consumption and investments.

In the face of the challenging economic scenario, SYN stands out for its financial strength and efficient management of its debt portfolio. We recorded a significant improvement in leverage, with the Net Debt to EBITDA ratio ending the year at 4.4x, a decrease of 1.5x compared to 2022. This improvement was driven by the 11.6% growth in Proforma EBITDA. SYN's financial expense also fell by 16% in 2023, compared to the previous year. This result is mainly due to the amortizations made over the last two years and, to a lesser extent, to the start of the Selic cut in the second half of 2023.

In addition, net rental revenue in 2023 was 205.8 million, 10.6% higher than in 2022. The total cost in 2023 was 27.1% lower than in 2022. The NOI (Net Operating Income), an indicator commonly analyzed in the real estate sector that is very close to the operating result of a project, was 201.3 million in 2023, 11.2% higher than in 2022. These results reinforce SYN's ability to optimize its financial performance even in an adverse context.

The outlook for SYN in 2024 is bullish. The company has no relevant contractual amortizations due next year and the risk of cash requirements is low. In a more stable economic scenario, with inflation and interest rates under control, SYN is well positioned to continue growing and generating value for its stakeholders.



Want to check out more details? Access our [Quarterly Results](#)

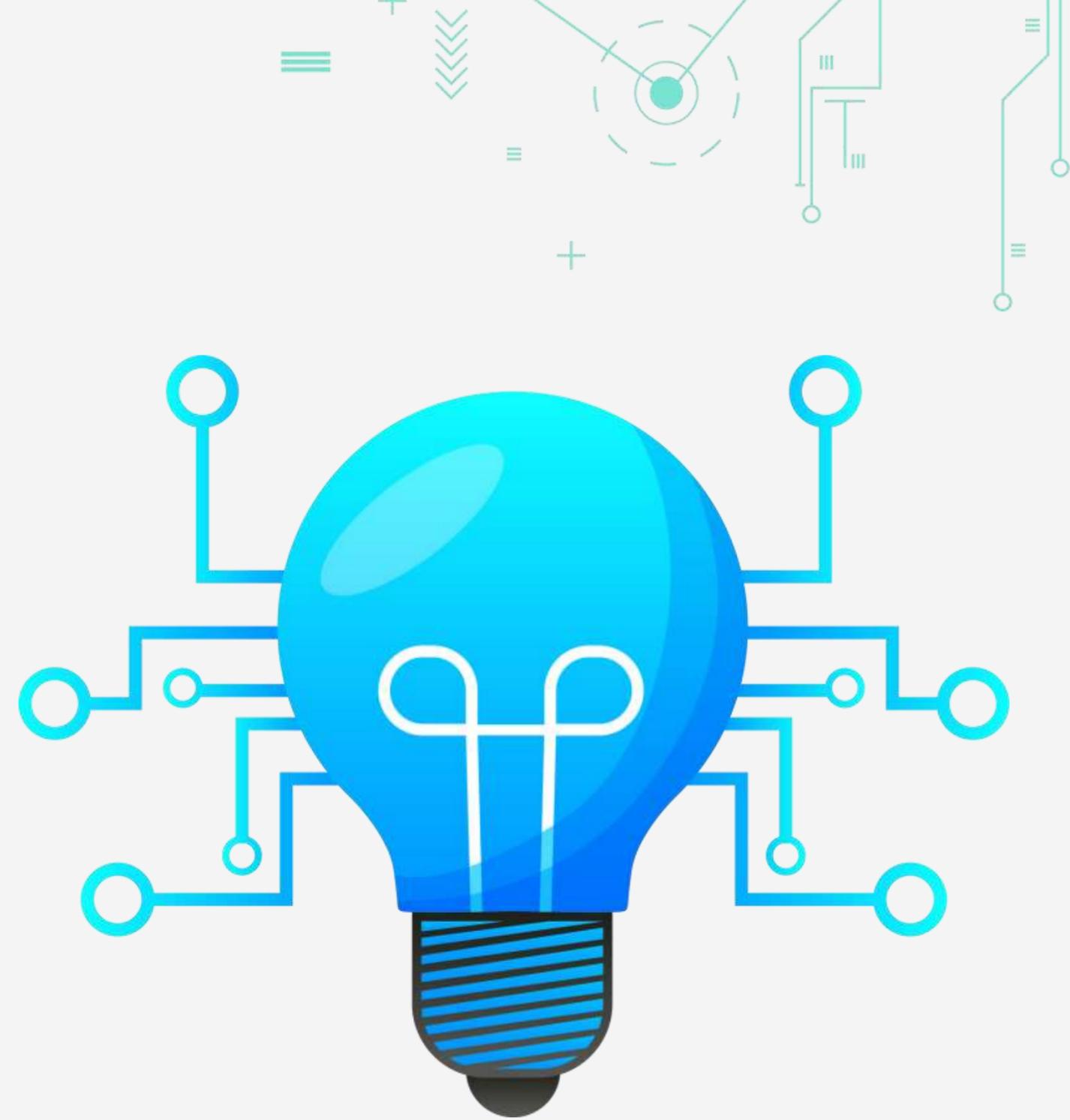
Innovation

We cultivate a **humanized and innovative** culture that continuously encourages the exchange of ideas among our employees, resulting in the implementation of meaningful projects and the construction of valuable strategic partnerships.

For us, the **Culture of Innovation** is a continuous and essential process, which we always seek to provoke and engage. More than just a goal, this culture manifests itself through a set of values, mindsets, and practices that guide the way we solve challenges and explore new opportunities.

“At SYN, innovation goes beyond technology; it is rooted in our way of thinking and acting, fostering a dynamic and collaborative environment for sustainable growth.”

Our dedication to innovation was recognized and for the 4th consecutive time, where SYN was present in the Brazilian ranking of innovative companies. In 2023 we won 3rd place in the "Real Estate Services" category in the TOP 100 Open Corps Ranking, which highlights attractive companies that generate opportunities.



Sustainable Strategy

GRI 2-4 I 2-22 I 2-29 I 3-1 I 3-2

At SYN, we have developed our materiality matrix with the help of a specialized independent company. We use a methodology that aligns market demands with our strategic planning.

First, we investigate the topics and practices crucial to the market, analyzing rankings, classifications and guidelines from national and international reports and frameworks. Based on an internal assessment, we combined this information with SYN's strategic priorities. This led us to 13 material topics, supported by the strategic pillars of the acronym ESG. These themes guide us to develop and conduct all of SYN's actions and projects, driving our corporate sustainability journey, involving our stakeholders in important and promising challenges, and sustaining the journey towards our purpose. Within each of the pillars, the order of the material topics positions them in a descending manner in relation to the degree of materiality for the Company.

Check out the result of our materiality study on the side:



Corporate governance



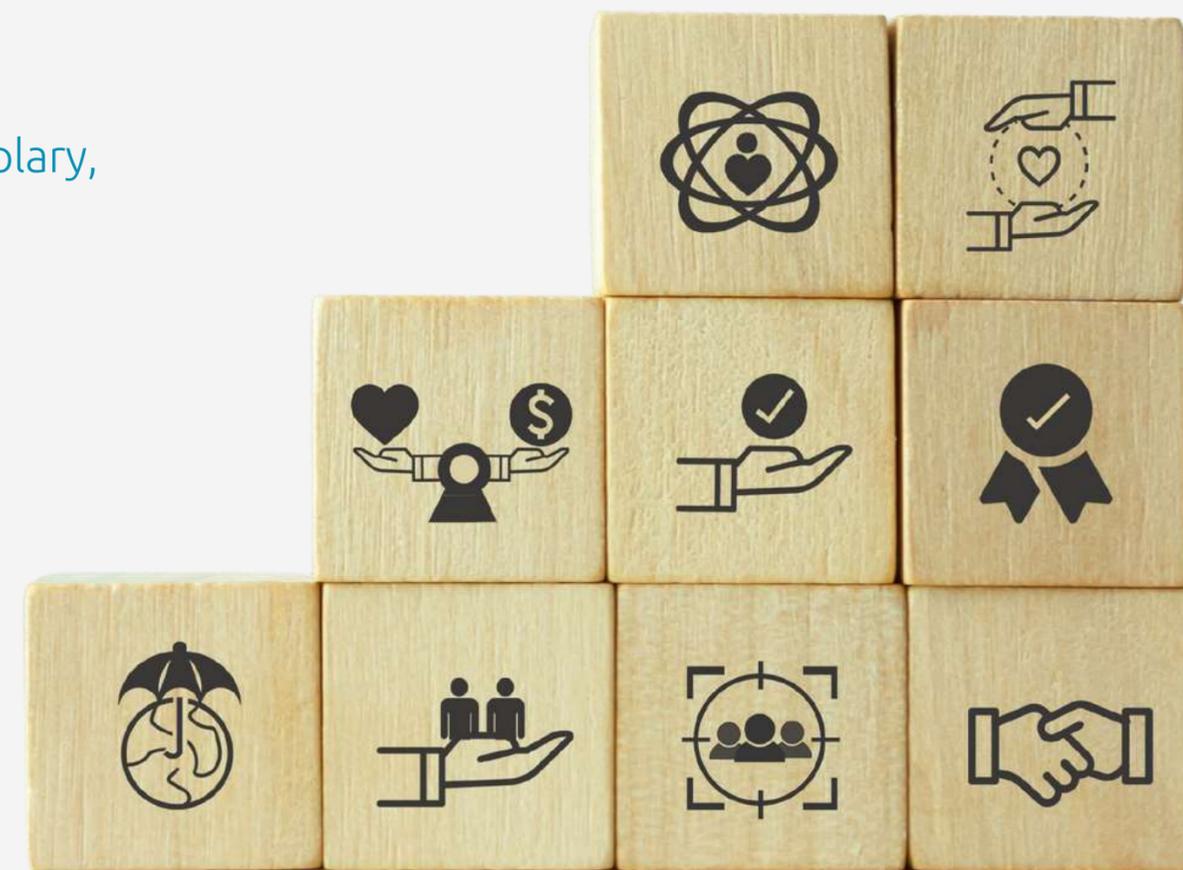
ETHICS AND GOVERNANCE



The commitment to ethics and governance is one of SYN's fundamental pillars, reflecting the importance of mutual trust and integrity in all our operations and relationships. We believe in the strength of our word as a commitment and value mutual trust with society and our stakeholders. Our governance structure is strictly guided not only by compliance with market standards, but also by adherence to the Company's values.

Spreading an ethical culture among our employees remains a strategic priority. In 2023, we intensified our engagement efforts through internal communication programs and specific training, aiming to ensure that all team members are aligned with our ethical principles. These trainings are carefully supervised by the Company's governance bodies, ensuring that the content is relevant, up-to-date and effective.

We will continue to strive to ensure that our governance values and practices are exemplary, contributing to a fairer, more transparent and ethical business environment.

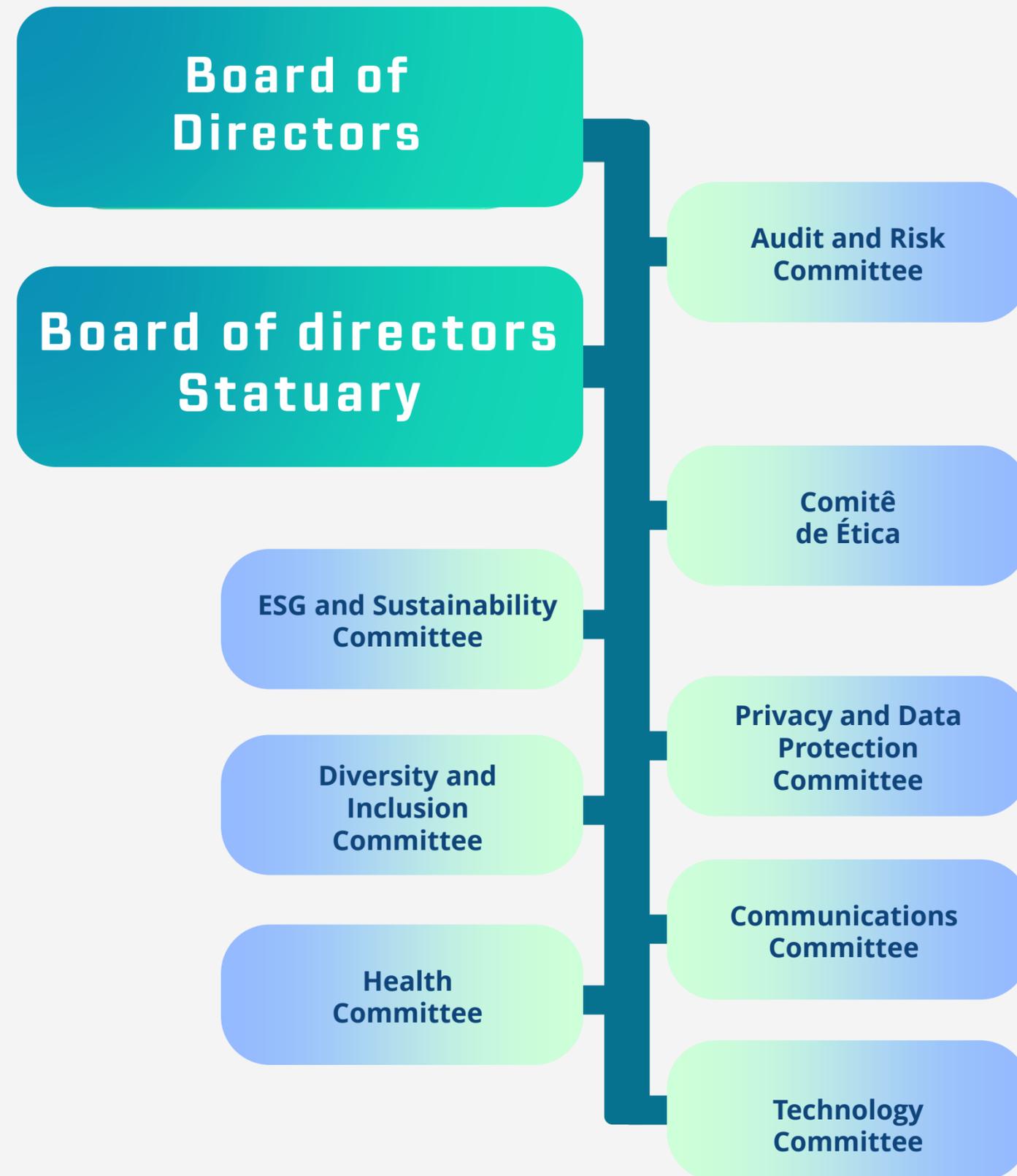


GOVERNANCE STRUCTURE

GRI 2-15 I 3-3

Our governance structure is composed of the Board of Directors, with 60% of the members being independent, the Board of Executive Officers and seven committees.

Each committee is made up of a multidisciplinary team that holds periodic meetings to address and approve internal information, in addition to developing new action plans for the business.



BOARD OF DIRECTORS

GRI 2-9 I 2-10 I 2-11 I 2-17

SYN's Board of Directors (BoD) is composed of five members, three of whom are independent, representing 60% of the total. According to the Bylaws, the Board of Directors must have between five and twelve members, elected by the shareholders at the Meeting, with a unified term of office of one year and the possibility of reelection.

Regular Board meetings take place quarterly, and extraordinary meetings are called by the Chairman or Vice-Chairman of the Board of SYN when necessary. The selection of directors is carried out in the Assembly, considering their experience, knowledge in SYN's areas of activity and the diversity of points of view.

The Company follows good governance practices, ensuring the independence of a significant portion of the directors and meeting the interests of shareholders. The Board is responsible for establishing general strategic and commercial policies, electing and overseeing the management of directors, and selecting and dismissing independent auditors.

With the support of the ESG and Sustainability Committee, the Board regularly discusses aspects related to ESG and its impact on the Company, providing guidance to the Executive Board to improve the internal structure in relation to these aspects.

Annually, in line with our philanthropic culture, the Board deliberates on the transfer of 1% of the net income of the previous year to the SYN Institute, which operates in several segments (learn more on page 55).



COMPOSITION OF THE BOARD OF DIRECTORS

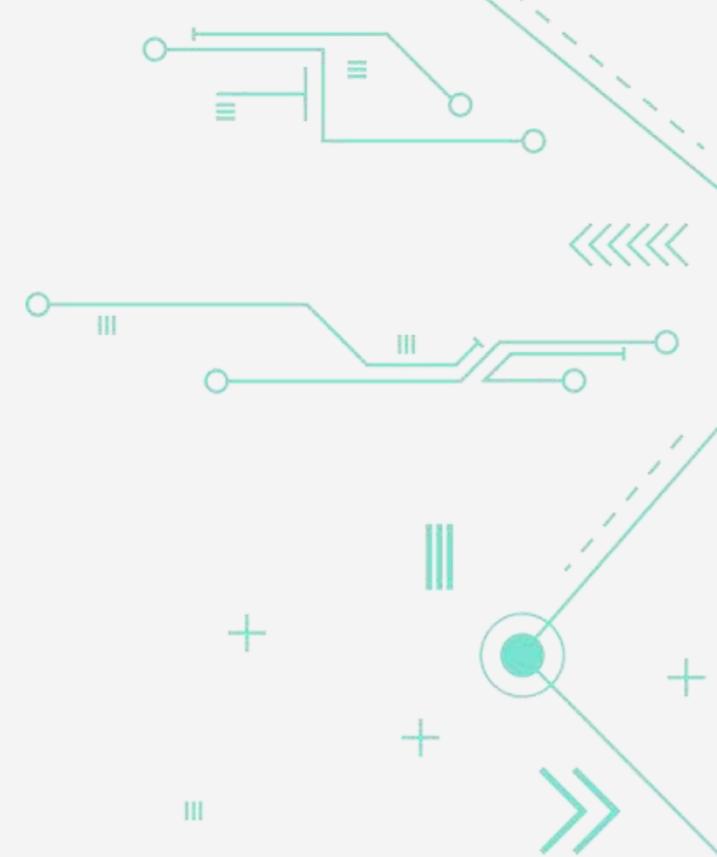
POSITION	NAME	TIME OF MANDATE	OTHER SIGNIFICANT POSITIONS	GENDER	RACE	SKILLS RELEVANT TO SYN	COMPANY STAKEHOLDER
PRESIDENT	Elie Horn	16 years	Chief Executive Officer and founding partner of Cyrela Brazil Realty S.A.	Male	White	Extensive knowledge and experience in the real estate market	Controlling shareholder of the Company (38.61%)
VICE PRESIDENT	Leo Krakowiak	16 years	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 (22.18%)
INDEPENDENT DIRECTOR	Claudio Bruni	4 years	Director of Ulbrex Capital	Male	White	Extensive knowledge and experience in the real estate market, especially in the shopping mall segment	No
INDEPENDENT DIRECTOR	José Carlos Reis de Magalhães	3 years	Founder and member of the Board of Directors of Tarpon Investimentos	Male	White	Extensive knowledge and experience in the real estate market	No
INDEPENDENT DIRECTOR	Kristian Schneider Huber	3 years	Co-founder and head of finance at Loft	Male	White	Extensive knowledge and experience in the real estate market	No ¹

¹Owns shares of the Company but does not represent a significant stake (<0.01%).

STATUTORY BOARD

SYN's Board of Executive Officers is responsible for the day-to-day executive management of the Company, with its responsibilities defined by the [Bylaws](#). The directors are elected by the Board of Directors for a unified term of three years, with the possibility of reelection. The Board may remove any director prior to the end of his or her term as necessary.

According to the Bylaws, the Board of Executive Officers must be composed of at least two officers. These professionals are selected based on their experience and skills, aligning with the company's strategic needs



COMPOSITION OF THE STATUTORY BOARD

<p>THIAGO MURAMATSU Chief Executive Officer</p>	<p>HECTOR LEITÃO Chief Financial and Investor Relations Officer</p>
<p>PAULO NAZAR Director of Engineering and Administration</p>	<p>JULIANA MORANDEIRA Commercial Director of Corporate Buildings</p>

COMMITTEES

GRI 2-9

ETHICS COMMITTEE



The Ethics Committee is responsible for defining the conduct expected of managers, in addition to implementing, communicating, training and ensuring compliance with the Code of Ethics and Conduct, as well as anti-corruption laws. This includes monitoring issues related to discrimination, prejudice, harassment (whether sexual or moral), physical aggression, conflicts of interest, among others.

PRIVACY AND DATA PROTECTION COMMITTEE



The purpose of the Privacy and Data Protection Committee is to ensure the engagement of the key internal partners involved in the Privacy Program. Its responsibilities include supervising, analyzing, discussing, and proposing guidelines for the General Data Protection Law (LGPD), as well as reviewing the policies, processes, and procedures adopted by the Company.

RISK AUDIT COMMITTEE



The Company's Audit and Risk Committee assists the Board of Directors in supervising the integrity of the financial statements, internal audits and internal control systems. In partnership with the Ethics Committee, it evaluates the effectiveness of the risk management practices adopted by SYN. In addition, the Committee monitors possible violations and ensures that complaints are handled impartially, proposing appropriate sanctions that are forwarded to the higher levels for final decision.

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

COMMITTEES

GRI 2-9

DIVERSITY AND INCLUSION COMMITTEE



The Diversity Committee is responsible for establishing solid policies aligned with the pillars of diversity, promoting internal employee engagement, and ensuring equity, respect, synergy, and inclusion among the Company's teams. Composed of representatives of less represented groups with less power in society, the Committee focuses on five fronts: racial, generational, gender, LGBTQIA+ and people with disabilities (PwD). The meetings take place periodically and, since their creation, several initiatives have been implemented, reinforcing our commitment to promoting diversity and inclusion (learn more on page 46).

COMMUNICATIONS COMMITTEE



The Communication Committee works to disseminate SYN's internal communication in all areas of activity, always aiming to provide greater transparency and assertiveness in the content shared with employees.

HEALTH COMMITTEE



The Health Committee promotes practices for the well-being of employees. In partnership with the People & Management, Health Plan and Occupational Health departments, the Committee developed the Health Management Program, which includes periodic events and workshops focused on encouraging healthier habits throughout the Company.

ESG AND SUSTAINABILITY COMMITTEE



The ESG and Sustainability Committee advises SYN's Board of Directors and Executive Board on all topics related to ESG and sustainability, proposing solutions, supporting the implementation of initiatives and monitoring the Company's social, environmental or governance projects. In addition, the committee is responsible for preparing, reviewing, and approving policies and guidelines on these principles, as well as analyzing internal demands that may impact these areas.

POLICIES

REMUNERATION POLICY



GRI 2-19 I 2-20

SYN's Compensation Policy defines the guidelines for the compensation of the Company's employees and management, including the members of the Board of Directors, the statutory and non-statutory Officers and the fiscal council. The main objective is to attract, reward, retain and incentivize beneficiaries, promoting the conduct of business in a sustainable way.

The Company's compensation to its managers, including members of the Board of Directors, statutory and non-statutory officers, and the fiscal council, seeks to be in line with market practices and is directly linked to the alignment of the interests of the executives in question and the Company's shareholders.

In the case of the Statutory Officers, the existence of the variable compensation practice allows the sharing of the Company's risk and results with its main executives, characteristic of a transparent practice aimed at achieving lasting results and the perpetuity of the Company.

Those who are entitled to variable compensation are the statutory and non-statutory directors (also receiving fixed compensation (pro-labore), consisting of 12 monthly installments, plus benefits), while the Board of Directors is entitled to fixed compensation (pro-labore), consisting of 12 monthly installments, plus life insurance as a benefit.

This global compensation of the managers (statutory officers and directors) is annually approved by the Company's shareholders at the Shareholders' Meeting.

The document is available on SYN's Investor Relations website.

RISK MANAGEMENT POLICY



GRI 2-12

SYN's risk policy, revised in 2023, establishes guidelines, principles, criteria, and responsibilities for the management of the company's corporate risks. This policy aims to enable the identification, analysis, evaluation, control and monitoring of the risks associated with its activities. The document is available on the Investor Relations website.

ESG AND SUSTAINABILITY POLICY



GRI 2-22

In 2023, SYN consolidated its commitment to sustainable development by approving the new ESG and Sustainability Policy. This document establishes robust internal guidelines that guide our actions in accordance with ESG principles, reaffirming our commitment to responsible and conscious business practices.

This policy is applicable to all members of the Board of Directors, Officers, Employees, third parties and any person representing SYN, including our subsidiaries and controlled companies.

The implementation of this policy represents a significant milestone in our sustainable growth trajectory. It strengthens our corporate culture by promoting practices that aim for sustainability in all our operations.

Our ESG and Sustainability policy is available on SYN's Investor Relations website, offering transparency and accessibility to all stakeholders. We invite our stakeholders to learn about this essential document, which will guide our future initiatives and help consolidate SYN as a model of responsibility and innovation in the market.

DISCLOSURE AND CONFIDENTIALITY POLICY



GRI 2-26 | 2-29

In 2023, the Board of Directors approved the Policy for Disclosure and Confidentiality Policy, which defines the rules regarding the disclosure of Material Information and the maintenance of confidentiality about material information that has not yet been disclosed. The main objective is to ensure the transparency and compliance of our operations in the capital markets in order to maintain a healthy relationship with investors and stakeholders.

The policy is applicable to members of the Board, controlling shareholders, managers, consultants, employees, collaborators or third parties with permanent or occasional access to SYN's material information. and is in line with CVM resolutions.

SECURITIES TRADING POLICY



GRI 2-26

In line with the practices of the Novo Mercado, the Securities Trading Policy establishes rules aimed at the transparent and orderly trading of the Securities issued by SYN, avoiding the inappropriate use of Relevant Information. This policy is applicable to members of the Board, controlling shareholders, managers, consultants, employees, collaborators or third parties with permanent or occasional access to SYN's relevant information.

ANTI-CORRUPTION POLICY



GRI 205

The Anti-Corruption Policy was fully revised and updated in 2023 and establishes criteria and guidelines that complement the Code of Conduct, in order to avoid any type of corruption or bribery in the Company's operations.

RELATED PARTY TRANSACTIONS POLICY



GRI 2-26

SYN seeks to avoid any type of conflict of interest through the Policy on Transactions with Related Parties. This policy ensures that all decisions are made considering the interests of the Company and its shareholders, following the best corporate governance practices and maintaining due transparency.

REFERRAL POLICY



GRI 2-10

The Nomination Policy was approved by the Board of Directors and determines the criteria for the composition of the Board of Directors, the Advisory Committees and the Executive Board, in accordance with the best corporate governance practices and in the best interest of the Company, ensuring total transparency.

Business ethics

GRI 2-23 I 2-24 I 2-25 I 2-26 I 2-29 I 3-3



Fight against corruption

SYN adheres to core principles that guide our operations and decisions, reinforcing our commitment to integrity and transparency. All employees participate in an ethics and conduct training program, which not only informs them about expected behavior patterns, but also empowers them to make responsible decisions in line with the company's values.

This ongoing training ensures that everyone understands the importance of acting with honesty and respect, fostering a cohesive and responsible corporate culture. In addition, SYN implements monitoring mechanisms and confidential communication channels, allowing any ethical issues to be addressed quickly and effectively.

In this way, we ensure that our principles are practiced on a daily basis, reinforcing our commitment to sustainable and fair business practices.

SYN does not tolerate any practices of bribery or corruption and all activities related to the company must be based on honest and responsible actions. We are committed to ensuring the economic development of the business with the application of strict measures, aiming to preventively combat corruption in all activities in our chain.

The specific anti-corruption policy, revised and approved in 2023, determines measures and controls to prevent situations of bribery and corruption, ensuring compliance with the Brazilian Anti-Corruption Legislation (Federal Law No. 12,846/2013) and the Foreign Corrupt Practices Act (FCPA). Both establish the objective, administrative and civil liability of legal entities for the practice of acts against the public or foreign administration. The document is available on SYN's Investor Relations website, in the "Policies" section.

Code of Conduct

GRI 205-2

The Company's Code of Ethics and Conduct, available on our Investor Relations website, applies to members of the Board of Directors, Executive Officers, employees, interns, service providers and anyone acting on behalf of SYN, including its subsidiary companies. This document is periodically updated by the Compliance area and approved by the Board of Directors, and is sent for training and acceptance by all employees and suppliers of the Company.

Among the chapters, we address SYN's values, our commitments, integrity in the business environment and legal compliance, and reporting for cases of violation of the Code or our Policies.

In 2023, 100% of our employees completed the Code of Ethics and Conduct training and accepted the document.

Risk Management

SYN adheres to core principles that guide our operations and decisions, reinforcing our commitment to integrity and transparency. In 2023, we revised our risk policy, establishing guidelines, principles, criteria, and responsibilities for the management of the company's corporate risks. This policy aims to enable the identification, analysis, evaluation, control and monitoring of risks associated with our activities.

As part of this policy, our Risk Management has an exclusive and anonymous Ethics Channel to report behavior that is inconsistent with our Code of Ethics and Conduct and the Anti-Corruption Law. The Channel can be accessed by anyone, either in the last chapter of our Code of Conduct, or directly through the website or telephone.

All information received is treated confidentially by *Contato Seguro* (Safe Contact), an independent, impartial and totally impartial third-party company, without any type of link with SYN. The service is carried out by psychologists-ombudsmen, who receive the reports and forward the information for analysis, investigation and resolution.

This ongoing training and our monitoring mechanisms ensure that everyone understands the importance of acting with honesty and respect, fostering a cohesive and responsible corporate culture. In this way, we ensure that our principles are practiced on a daily basis, reinforcing our commitment to sustainable and fair business practices.



contatoseguro.com.br/syn



0800 601 6940

General Data Protection Law (LGPD)

GRI 418-1

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

In this way, we promote the construction of a privacy program that ensures 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 2023, there were no complaints regarding the violation of privacy and/or loss of data of our customers and consumers.

Customer Relationship

GRI 2-29 I 3-3

At SYN, we believe that our success is customer success. On a daily basis, we are dedicated to providing peace of mind, goal achievement and prosperity to our customers, working behind the scenes to ensure an excellent experience in SYN spaces, whether in the workplace, shopping or leisure time.

We maintain an upright, respectful and transparent relationship, always taking into account the demands of our stakeholders. We are committed to continuously seeking new solutions focused on technology and innovation, maintaining an open and active listening to meet the needs of our customers.

Our Related Party Transactions Policy, available in the Policies section of the global Investor Relations website, sets out strict guidelines to ensure that all transactions are conducted with the highest ethical and governance standards. In addition, SYN's Code of Conduct includes a specific topic on the safety and protection of our customers' fundamental rights, reinforcing our commitment to fair and responsible business practices.

ENVIRONMENTAL MANAGEMENT

» Our Agenda



Our Agenda



At SYN, we believe that sustainability is essential to the future of business and the planet. Aware of the importance of this topic, we are committed to integrating sustainable practices into all areas of our operations and to contributing positively to society and the environment. To this end, we have developed projects and programs that include the best socio-environmental practices related to our management of water use, energy, waste management and greenhouse gas (GHG) emissions.

As an example of this work, we are founding members of the Green Building Council (GBC Brasil), a global, independent, non-profit organization that is present in more than 75 countries. Its goal is to chart a path of transformation of the construction industry towards sustainability.



In order to honor our seal, we carry out several measures in our buildings so that they have less and less impact on the environment. Understand below.





CLIMATE CHANGE

GRI 2-29 I 3-3

Following our initiatives to combat climate change, we answered the Carbon Disclosure Project (CDP) questionnaire regarding SYN data for 2023. CDP is an international non-profit organization that mobilizes investors, companies and governments in order to build and accelerate collaborative actions, aiming at sustainable development for current and future generations.

Throughout the responses, we reinforced our short and medium-term actions, involving the pillars of corporate sustainability, in addition to our climate-related commitments for the coming years.



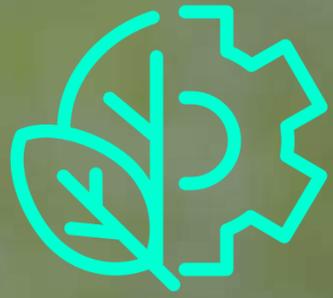
EMISSIONS

SYN is committed to minimizing the impacts of its operational activities on climate change. Therefore, annually, we carry out the diagnosis of the inventory of Greenhouse Gas (GHG) emissions, based on the "Specifications of the Brazilian GHG Protocol Program". The inventory included the sources of scopes 1, 2, and 3. The emissions were: 258.9 tons of CO₂e (Scope 1), 1,197.0 tons of CO₂e (Scope 2) and 1,286.1 tons of CO₂e (Scope 3), totaling 3,473.1 tons of CO₂e in 2023.

In 2023, SYN recorded a 39% reduction in emissions from tons of CO₂ compared to 2022, considering the same inventoried units. This decrease is the result of the optimization of electricity consumption, the modernization of air conditioners and generators, and the efficient management of waste disposal, prioritizing landfills that offset the emission of methane gas. These measures reflect our ongoing commitment to sustainability and environmental efficiency.



EMISSIONS IN METRIC TONS				EMISSIONS IN METRIC TONS CO2 EQUIVALENT (TCO2E)		
GHG (T)	SCOPE I	SCOPE II	SCOPE III	SCOPE I	SCOPE II	SCOPE III
CO2	35.305	1,197.011	249.705	35.305	1,197.011	249.705
CH4	1.660	0.000	34.384	46.483	0.000	962.745
N2O	0.173	0.000	0.278	45.976	0.000	73.614
HFCs	0.071	0.000	0.000	131.145	0.000	0.000
PFCs	0.000	0.000	0.000	0.000	0.000	0.000
SF6	0.000	0.000	0.000	0.000	0.000	0.000
NF3	0.000	0.000	0.000	0.000	0.000	0.000
TOTAL				258.909	1,197.011	1,286.064



Natural Resource Management

GRI 3-3



WATER AND WASTEWATER

GRI 303-1 I 303-2 I 303-3 I 303-4 I 303-5

Our approach to water consumption is grounded in local legislation and sustainability, prioritizing reuse and exploring alternative sources to meet the demand for non-potable water.

All water resources acquired by the Company strictly follow the availability standards established by legal agencies, either through local concessionaires or under the supervision of competent public agencies, such as the Department of Water and Electric Energy (DAEE). On a monthly basis, we carry out detailed monitoring of consumption, physical-chemical parameters and conditions of the wells.

The water supplied by utilities usually comes from rivers and reservoirs. For sites that use groundwater, we have specific catchment and treatment systems for local geological and water conditions, using deep tubular wells and filtration and chlorination systems.

For assets that use reused water, we implement treatment systems that include biodigesters, ultrafiltration and chlorination, in accordance with current laws and technical standards.



- **Total water withdrawn (drinkable): 404,793 m³**
- **Water withdrawn by source:**
- **Third-party water: 158,296 (39.1%)**
- **Groundwater: 246,497 (60.9%)**
- **Water discharged by source:**
- **Third-party water: 100%**
- **Produced water for reuse (non-potable): 229,690**

In recent years, aiming to increase the use of reused water in shopping malls, we have been investing in the implementation of effluent treatment plants. As a result, in 2023, 36.2% of all water consumed comes from reuse sources, an increase of 22% compared to the previous year. This advancement not only reaffirms our commitment to minimizing environmental impact, but also highlights our growing commitment to the responsible use of reused water.

SYN is committed to 90% of the water resources of its shopping centers coming from an alternative source of water by 2027.

ENERGY

GRI 302-3 I 302-4

We are continuously committed to improving the energy efficiency of our operations, maintaining the strategy of prioritizing the purchase of energy from the free market.

In an [interview with CNN Brasil](#), Paulo Nazar, SYN's director of operations, highlighted that the use of energy from the free market, in addition to reducing consumption and costs, also reduces condominium fees for tenants.

In addition, half of the energy used in shopping malls comes from incentivized energy sources. In corporate buildings, 100% of the energy purchased in the free market comes from incentivized sources.

This commitment to sustainability has translated into concrete results. The operational management in SYN's projects is committed to continuous improvement, aiming at reducing electricity consumption. We remain dedicated to implementing more efficient and sustainable practices in our projects and those we manage.



One of SYN's goals is to ensure that 100% of the electricity consumed in the managed projects comes from incentivized sources by 2027.



ENERGY CONSUMPTION WITHIN THE ORGANIZATION IN 2023

GRI 302-1

34,064 MWh

Total energy consumption

NON-RENEWABLE

Total fuel consumption

FUEL TYPE	TOTAL CONSUMED
Diesel	897.351,36 MJ
Total	897.351,36 MJ

WASTE

GRI 306-1 I 306-2 I 306-3 I 306-4 I 306-5



5,461 ton.

of waste generated (non-hazardous)

In our developments, the majority of waste is generated by the operations of tenants and contractors, and is not a critical factor due to the nature of our property management activities. However, we maintain strict and strategic management of this waste, prioritizing the use of landfills with methane recovery, which makes our operations more sustainable.

The disposal of waste in all of the Company's projects is in accordance with the parameters established by the National Solid Waste Policy (Law No. 12,305/2010). All managed properties have a Solid Waste Management Plan (PGRS) to define guidelines for the management of waste generated in all phases of operation, operation and maintenance.

Our waste management also includes suppliers and partners, who go through an approval and monitoring process. We assign specific responsibilities for waste disposal through contractual clauses, ensuring proper and sustainable management.



We have committed to achieving 70% recycling across our portfolio by 2025. Our goal by 2027 is to use sustainable materials in the operation as a priority, replacing items such as toilet paper, plastic bags, paints, among others.

WASTE GENERATED [TON]	2023
Organic	4,044
Recyclable	1,417
% Recycling	25.9%
TOTAL	5,461

SOCIAL IMPACT



» **Our Employees**

» **Social Responsibility**

Our employees

The role of our teams is central to the essence and success of our business. They embody the core values that define the SYN way of being. The dedication and creativity shown by our employees are the pillars that drive our constant evolution and improvement, thus strengthening our position as one of the leading companies in our sector.

The People & Management area, aligned with the Company's senior leadership, dedicates its efforts to cultivating an environment that promotes respect, diversity and inclusion in all aspects. We strongly believe that valuing diversity, experiences, and skills is key to driving innovation and sustainable growth. Through carefully designed programs and initiatives, we seek not only to develop the individual capabilities of our employees, but also to actively support the planning and advancement of their professional trajectories, thus contributing to the personal and professional growth of each one.

Committed to strict policies and regulations, we cultivate a culture of transparency, ethics, and respect in all our business activities. Our internal ethical standards not only reflect our commitment to corporate responsibility, but also guide our actions, ensuring that we are always in compliance with laws and regulations.



Team of excellence

GRI 2-7 I 3-3



347

SYN employees

By gender:



54%
Women



46%
Men

By region:



311
(Southeast)



36
(Midwest)

Permanent and full-time employees:



54%
Women



46%
Men

Temporary and part-time employees (interns):



60%
Men



40%
Women

We are a company that considers people a strategic differential to achieve results

An essential measure to ensure an extraordinary experience and close monitoring of employees is the annual people management cycle. In this cycle, each employee has their individual and collective goals defined, their competencies and performance evaluated, receives feedback and participates in a continuous Individual Development Program (IDP) in collaboration with the manager.

Through this cycle, each employee at SYN can identify their strengths and areas of development, driving personal and professional growth.

Thus, SYN's organizational development programs are based on improving the experience and performance of our employees, so that our workforce is an ambassador for our brand, strengthening the attraction of new talent to the Company.

We prioritize the well-being of employees and dependents. That's why we offer the Employee Assistance Program (EAP), a program of emotional support and confidential counseling.

Each employee and dependents has access to:

- Specialized support to deal with personal or professional problems, which impact your work.
- Legal, social, psychological and financial guidance.
- Resources to overcome challenges and improve your quality of life.



ATTRACTION AND RETENTION - Hiring

GRI 401-1

In 2023, SYN maintained its focus on team diversity. An example of this was the goal of presenting candidates from minority groups in the selection processes: of 100% of the candidates presented, 39.4% declared themselves black, brown, indigenous or yellow.

Of the 91 hires in 2023, 39 people (42.9%) declared themselves black, brown, indigenous or yellow.

CATEGORY	TYPE	NUMBER OF HIRES	HIRING FEE
GENDER	Women	54	59.3%
	Men	37	40.7%
AGE	Up to 30 years old	45	49.4%
	Between 30 and 50	44	48.4%
	More than 50 years old	2	2.2%
REGION	Midwest	9	9.9%
	Southeast	82	90.1%
	North	0	0%
	Northeast	0	0%
	South	0	0%
RACE	White	52	57.1%
	Blacks and browns	36	39.6%
	Indigenous	0	0%
	Yellow	3	3.3%
	Not Informed	0	0%

TOTAL **91**

SHOPPING CIDADE SÃO PAULO



Turnover

GRI 401-1

CATEGORY	TYPE	NUMBER OF HIRES	HIRING FEE
GENDER	Women	65	19%
	Men	53	15%
AGE	Up to 30 years old	44	13%
	Between 30 and 50	66	19%
	More than 50 years old	8	2%
REGION	Centro-Oeste	13	9.9%
	Sudeste	105	90.1%
	Norte	0	0%
	Nordeste	0	0%
	Sul	0	0%
TOTAL		118	34%

Benefits

GRI 401-2

In addition to development programs, SYN provides several benefits to its employees and their families, aiming to ensure greater comfort and safety in their daily lives. Check it out in the box on the side:

Parental leave

GRI 401-3

BY CATEGORY	WOMEN	MEN
Employees who were entitled to take the leave	188	159
Employees who have actually taken their leave	10	1
Employees who returned to work after the end of their leave in 2023	10	1
Rate of return	100%	100%
Employees who completed 12 months after returning from leave in 2023	5	1
Retention rate	50%	100%

- Health care
- Dental care
- Transportation voucher
- Variable Compensation linked to performance*
- Food voucher
- Meal voucher
- Life insurance
- Discount on gyms
- Financial Guidance
- Psychological guidance
- Legal guidance
- Social orientation

**All benefits are available to all employees, except for variable compensation linked to performance, which is intended exclusively for CLT employees and directors (bonus payment).*

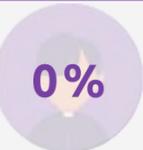
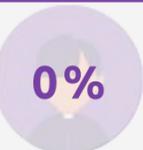


DIVERSITY AND INCLUSION

GRI 3-3 I 405-1

In 2023, we conducted an in-depth and comprehensive survey, conducted by a specialized and independent company, with the aim of assessing and diagnosing diversity at SYN. The focus was to understand not only the demographic composition of our workforce, but also the Company's maturity in relation to inclusion and equality. The results of the survey provided us with a clearer and more detailed view of diversity within the organization. This in-depth analysis has created a valuable opportunity to engage our leaders more actively and consciously in the pursuit of better inclusion and diversity practices.

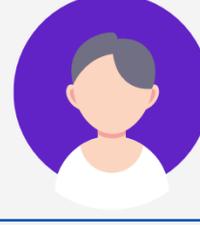
The quantitative research was carefully designed to examine the presence of minority groups within the company. This included a detailed analysis of both the overall workforce and leadership positions, allowing for a complete picture of the current situation. In addition, the survey assessed all employees' perceptions of the Company's approach to diversity, ensuring a broad and accurate understanding of employees' experiences and feelings. The minority groups included in the study were women, black people, LGBTQIA+, people with disabilities (PwD) and individuals over 50 years old, providing an inclusive and representative analysis of our corporate population.

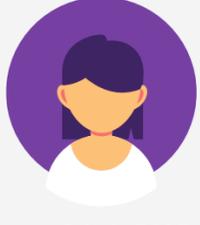
	GENDER	AGE GROUP	ETHNICITY
FUNCTIONAL POSITION	 	  	    
BOARD OF DIRECTORS	0  5 	0  2  3 	0%  100%  0%  0%  0% 
EXECUTIVE BOARD	1  4 	0  4  1 	0%  100%  0%  0%  0% 
SUPERINTENDENTS	3  3 	0  5  1 	0%  100%  0%  0%  0% 
LEADERSHIP ¹	40  43 	8  69  6 	0%  83%  17%  0%  0% 
ANALYSTS/ ASSISTANTS/ OPERATING	149  104 	97  136  20 	1%  59%  38%  0%  2% 
INTERNS	9  6 	14  1  0 	3%  58%  38%  0%  1% 
TOTAL ²	202  165 	119  217  31 	100%  100%  100%  100%  100% 

DESCRIPTION:

FEMALE  MALE 

-30 YEARS OLD 

BETWEEN 30 AND 50 YEARS OLD  +50 YEARS OLD 

YELLOW  WHITE 

BLACKS AND BROWNS 

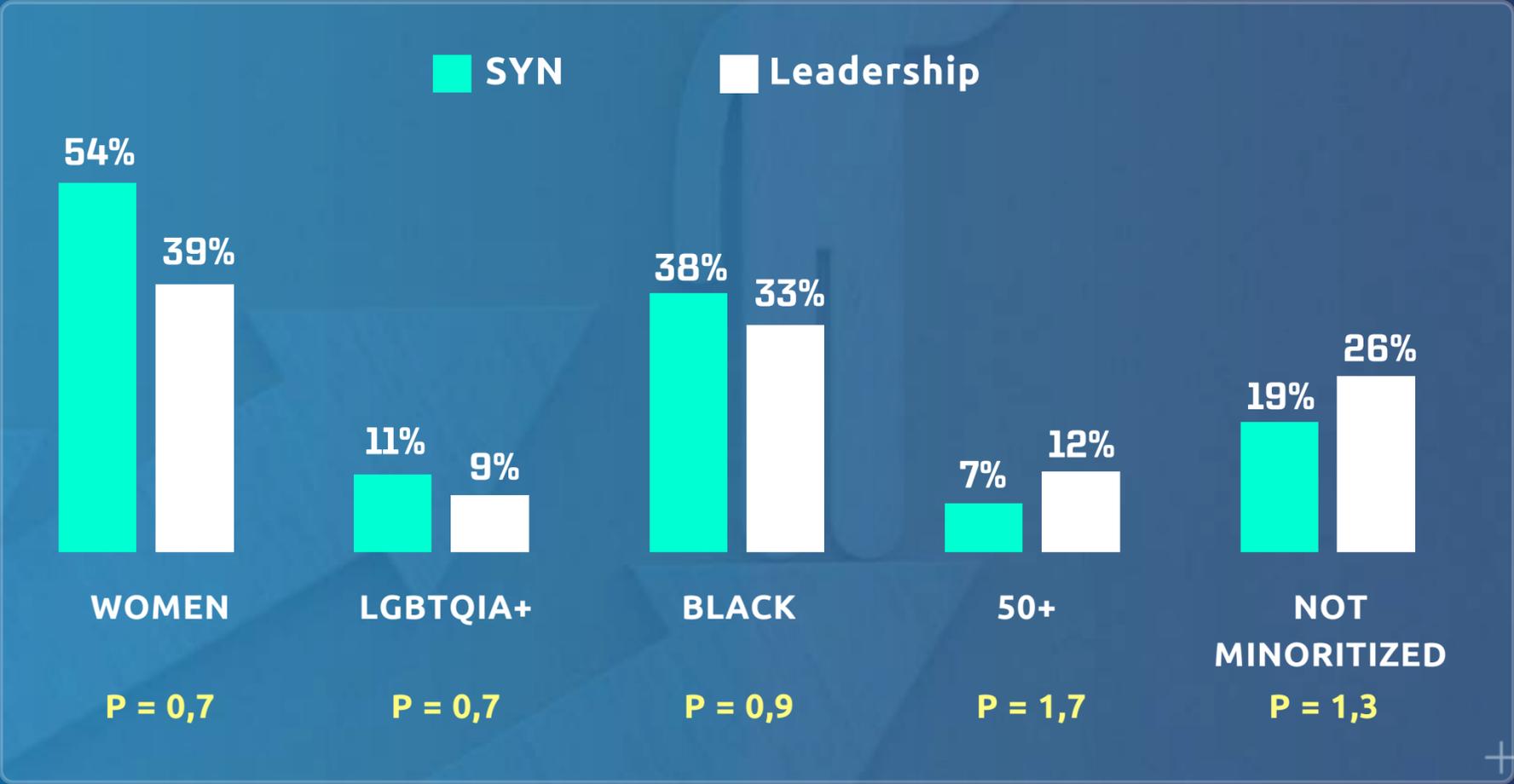
INDIGENOUS  NOT INFORMED 

¹ Managers, Coordinators and Specialists
² Disregarding the CA.

For the next cycles, we plan to implement new actions with the aim of increasing the presence of employees belonging to historically underrepresented groups and with less power within society. Our commitment is not limited to inclusion at all levels of the organization, but extends especially to occupying leadership positions.

This move is only feasible through a firm commitment to the future we aim for our business and the continuous and dedicated efforts we will employ to realize this goal. We are determined to create a more inclusive and equitable work environment where all employees can thrive and contribute to SYN's collective success.

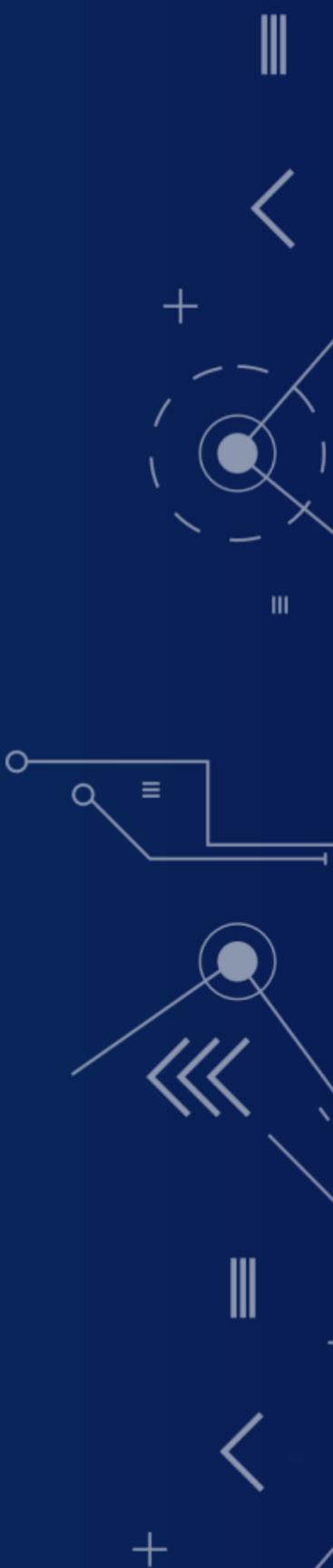
REPRESENTATION IN LEADERSHIP



RATIO BETWEEN THE BASE SALARY AND THE AVERAGE REMUNERATION RECEIVED BY WOMEN AND THOSE RECEIVED BY MEN IN 2023:

GRI 405-2

FUNCTIONAL GROUP	BASE SALARY	AVERAGE REMUNERATION
Board of directors	99%	99%
Superintendents	89%	90%
Managers	95%	100%
Coordinators / Specialists	98%	101%
Analysts / Assistants / Operating	100%	102%
Interns	95%	95%



HUMAN RIGHTS

GRI 3-3 I 406-1 I 408-1 I 409-1 I 412-2

SYN is deeply committed to international human rights principles and maintains an uncompromising position against child exploitation, forced labor or situations similar to slavery, as well as any form of discrimination.

Within our Code of Ethics and Conduct, we have a section dedicated to addressing these concerns, providing clear guidance on the position taken by the Company. This policy extends to all parties involved with us, including employees, suppliers, and partners.

In addition, our Code encourages interested parties to use our Ethics Channel to report any issues of non-compliance. All reports are handled confidentially by an independent external company and result in appropriate corrective action (learn more on page 29).

To further strengthen our commitment, we regularly provide training on these topics and conduct strict surveillance throughout our supply chain to ensure that they also comply with human rights principles.

In 2023, due to our verification procedures, we did not find any suppliers with significant potential to link to child labor, forced labor, or situations similar to slavery. In addition, there were no recorded incidents of discrimination, either inside or outside the company.

As for training programs, all members of the Company's team participated in training on Human Rights throughout the year, totaling an average of ten hours per employee annually.

GRI 410-1

Since 2019, the company has dedicated significant efforts to training and capacity building programs focused on the "Promoting Racial Equity" approach. We believe that awareness is crucial to promote fairer and more respectful human relationships, with no room for any type of discrimination or prejudice. These actions are carried out in collaboration with the Zumbi dos Palmares University, whose support has been essential throughout the development of this process.

In addition to the initiatives already mentioned, we have implemented conversation circles with shopping center security guards, as part of our continuous efforts to promote an environment of proximity and mutual understanding. These sessions aim not only to strengthen bonds, but also to provide awareness and knowledge about conscious approaches in their daily activities.



SOCIAL RESPONSIBILITY

We are committed to acting as a vector of socioeconomic development.



Social responsibility is a fundamental pillar for our value creation, as we recognize that the Company's operations transcend business and contribute to the socioeconomic development of local communities. We strive to make a positive impact on people's lives, reaching them through institutional and ongoing projects.

This action is based on our volunteer initiatives, encouraged projects and, mainly, on the direct action of the SYN Institute.

INSTITUTO SYN

GRI 2-29 I 3-3 I 203-1 I 203-2 I 413-1

The SYN Institute (ISYN) is responsible for SYN's social action, committed to socio-environmental responsibility practices in four pillars: Entrepreneurship, Employability, Relationship & Culture and Volunteering. Through the Institute, SYN reaffirms its commitment by allocating 1% of its annual net income to support initiatives that benefit the surroundings close to its projects, aiming at a more sustainable and equitable future.

The year 2023 marked the largest social investment in ISYN's history, totaling R\$ 4.6 million. Of this amount, R\$ 2.5 million came from tax incentives. Throughout the year, we registered 179 voluntary participation in our actions.

These diverse initiatives have impacted, directly and indirectly, the lives of more than 458 thousand people, demonstrating the reach and effectiveness of our projects.

PILLARS OF ACTION:



Employability



Entrepreneurship



Relationship and Culture



Volunteering



Purpose:

Contribute to a fairer and more supportive society through our pillars.



Mission:

We work to boost the socio-economic growth of the communities surrounding the SYN projects, focusing our efforts on reducing social vulnerabilities.



Employability

7 projects

694 beneficiaries

R\$ 585,189.87
invested

ISYN's commitment in this line of action is to ensure professional training opportunities for inclusion in the labor market.



Entrepreneurship

4 projects

786 beneficiaries

R\$ 752,795.75
invested

ISYN's commitment in this area of action is to guarantee, for those who have this vocation, the opportunity to become microentrepreneurs.



Relationship and Culture

6 projects

5,259 beneficiaries

R\$ 352,235.18
invested

ISYN's commitment in this area of action is to bring people together and interact with them, promoting dynamics of good living and full citizenship.



"Diversity & Inclusion"

1 project

360 beneficiaries

The SYN Institute maintains a strong partnership with SYN's People area, monitoring and supporting projects in the area of Diversity and Inclusion. Diversity is an extremely important topic for the company and, in 2023, it was addressed with a monthly agenda dedicated to this cause.



Volunteering

3 projects

179 beneficiaries

R\$ 43,668.00
Invested

Our volunteers are present where ISYN is, working both at the administrative headquarters and on various fronts in shopping malls.

Each year, the number of employees who wish to participate in volunteering actions grows, experiencing experiences of human exchange that strengthen our culture and SYN's identity. Learning and teaching through volunteering is our vision of the future and social prosperity. We face challenges that result in good results, especially in innovation projects. All SYN employees have goals, including the development of an innovation project. When approved, these projects are implemented as ISYN's social actions in the communities surrounding the malls managed by the company. We believe that volunteer work improves skills such as empathy, communication, leadership and, most importantly, makes people realize that doing good brings benefits to those who practice it. Engaging in social causes with the genuine desire to do good strengthens our purposes and values of citizenship. This unites us and makes us believe in a more just and egalitarian future.

Also, in 2023, SYN started a broad Diversity & Inclusion Consultancy and the Institute played an important role with the hiring of the Santo Caos consultancy. In total, 360 people were benefited. The program is still in progress, presented a broad diagnosis on the subject and culminated in the realization of 5 working groups, where each one was responsible for the elaboration of a project within the following areas: Internal Policies; Leadership Engagement; Organizational Environment; Harassment and Discrimination; Team Engagement; Representativeness of Leadership and Emotional Health.

Over the next 3 years, the implemented projects and measured results will contribute to achieving goals that make our company even more diverse and inclusive, inspiring our suppliers, customers, and business partners.

ENCOURAGED PROJECTS



In 2023, there were 7 projects sponsored via ProMac, providing culture for more than 450 thousand people. The projects analyzed were registered and selected through the Simbi platform.

R\$ 2,507,250.00
invested

450,760 beneficiaries

Total for the year:

- 458,398 beneficiaries
- R\$ 4,555,543.64 invested



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ATTACHMENTS

GRI CONTENT INDEX

GENERAL CONTENTS

GRI 102: GENERAL CONTENTS

2-3 Reporting period, frequency, and point of contact

2-4 Information restatements

2-5 External check: There was none. (ref.)

2-6 Activities, value chain and other business relationships: Learn more about our activities and other relationships at . (ref.)

2-7 Employees

2-8 Workers who are not employees: SYN has about 1,320 outsourced workers, distributed in all its projects. (ref.)

2-9 Governance structure and composition

2-10 Appointment and selection of the highest governance body

2-11 Chair of the highest governance body

2-12 Role of the highest governance body in supervising impact management: The development, approval and updating of the Company's purpose, mission, strategies, policies and objectives related to sustainable development are carried out by several employees indirectly within the Company, always under the supervision of the Executive Board and, ultimately, the Board (ref.).

2-13 Delegation of responsibility for impact management: The delegation of responsibility for impact management is done by the ESG and Sustainability Committee, with oversight from the Board of Directors and, ultimately, the Board. (ref.)

2-14 Role played by the highest governance body in sustainability reporting: The Sustainability Report was approved by the Company's CEO and CFO. For the next cycles, we will seek to ensure that the Board of Directors participates in this process. (ref.)

2-15 Conflicts of interest

2-16 COMMUNICATION OF CRITICAL CONCERNS: DUE TO THE INTERNAL FLOW OF GOVERNANCE BODY MEETINGS, IT IS NOT POSSIBLE TO MEASURE THE NUMBER OF CRITICAL CONCERNS REPORTED IN 2023. HOWEVER, FOR THE NEXT CYCLES, WE WILL ADOPT MEASURES CAPABLE OF ADJUSTING THIS POINT. (REF.).

2-17 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY

2-18 Evaluation of the performance of the highest governance body: According to the Internal Regulations of the Company's Board of Directors, the Board of Directors annually conducts a formal evaluation of the performance of the board itself, as a collegiate body, of each of its members, individually, of the committees, of the Chairman of the Board and of the Company's Executive Officers. The achievement of previously determined goals, individual performance, the Company's results, its revenues, the performance of the projects owned by the Company, among others, are used as evaluation mechanisms for each body or committee. (ref.)

2-19 Compensation Policies

2-20 Process for determining remuneration

2-21 Proportion of total annual compensation: In 2023, the proportion of annual compensation of the highest-paid individual in relation to the average of other employees, considering only the CLT regime, was 734%. (ref.)

2-22 Declaration on the Sustainable Development Strategy

2-23 Engagement Policies

2-24 Incorporating the Engagement Policies

2-25 Processes to remedy negative impacts

2-26 Mechanisms for seeking guidance and raising concerns

2-27 COMPLIANCE WITH LAWS AND REGULATIONS: WE DEFINE SIGNIFICANT CASES OF NON-COMPLIANCE AS JUDICIAL AND ADMINISTRATIVE LITIGATION PROCEEDINGS OF THE COMPANY AND/OR ITS SUBSIDIARIES THAT, IN FINANCIAL ASPECTS, INVOLVE SUBSTANTIAL AMOUNTS OR ADDRESS MATTERS THAT, IF DECIDED UNFAVORABLY TO THE COMPANY, MAY IMPACT ITS OPERATIONS OR IMAGE. IN THIS REGARD, WE DECLARE THAT THERE ARE CURRENTLY EIGHT CASES IN PROGRESS, REFERRING TO NON-COMPLIANCE WITH LAWS AND REGULATIONS, IN WHICH FINES MAY BE INCURRED FOR SYN. LEARN MORE IN ITEM 4.4 OF OUR REFERENCE FORM. (REF.)

2-28 Participation in associations: SYN is part of the Brazilian Association of Shopping Centers (ABRASCE) and the SYN Institute, to which we allocate, upon approval by the Board of Directors, 1% of the Company's net income annually. (ref.)

2-29 Approach to stakeholder engagement

2-30 Collective bargaining agreements

GRI 102: GENERAL CONTENTS

3-1 PROCESS FOR DETERMINING MATERIAL TOPICS

3-2 LIST OF MATERIAL TOPICS

3-3 MATERIAL TOPIC MANAGEMENT

GRI 203: INDIRECT ECONOMIC IMPACTS

203-1 Investments in infrastructure and support for services

203-2 Significant indirect economic impacts

GRI 205: FIGHT AGAINST CORRUPTION

205-1 Transactions assessed for corruption-related risks: In 2023, 532 transactions involving suppliers were assessed for corruption risks: we did not identify any significant cases. (ref.)

205-2 Communication and training in anti-corruption policies and procedures

205-3 Confirmed cases of corruption and measures taken: We had no confirmed cases of corruption in 2023. (ref.)

ENVIRONMENTAL CONTENT

GRI 302: ENERGY

302-1 Energy consumption within the organization

302-3 Energy intensity: Energy intensity was calculated from consumption by revenue (sum of net revenue from corporate buildings and shopping malls in 2021), resulting in 0.140 Wh/R\$. (ref.)

302-4 Reducing energy consumption

GRI 303: WATER AND EFFLUENTS

303-1 INTERACTIONS WITH WATER AS A SHARED RESOURCE

303-2 MANAGEMENT OF IMPACTS RELATED TO WATER DISCHARGE

303-3 WATER ABSTRACTION

303-4 WATER DISPOSAL

303-5 WATER CONSUMPTION

GRI 305: EMISSIONS

305-1 Direct (Scope 1) greenhouse gas (GHG) emissions: SYN conducts an inventory of emissions from its operations annually and publishes it on the Company's Investor Relations website. (ref.)

305-2 Indirect (Scope 2) greenhouse gas (GHG) emissions from the acquisition of energy: SYN conducts an inventory of emissions from its operations annually and publishes it on the Company's Investor Relations website. (ref.)

GRI 305: EMISSIONS

305-3 Other indirect (Scope 3) greenhouse gas (GHG) emissions: SYN conducts an inventory of emissions from its operations annually and publishes it on the Company's Investor Relations website. (ref.)

305-4 Greenhouse gas (GHG) emissions intensity: SYN conducts an inventory of emissions from its operations annually and publishes it on the Company's Investor Relations website. (ref.)

GRI 306: WASTE

306-1 Waste Generation and Significant Waste-Related Impacts

306-2 Managing Significant Waste-Related Impacts

306-3 Waste generated

306-4 Waste not destined for final disposal

306-5 Waste destined for final disposal

SOCIAL CONTENT

GRI 401: EMPLOYMENT

401-1 NEW HIRES 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

GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES

405-1 DIVERSITY IN GOVERNANCE BODIES AND EMPLOYEES.

405-2 RATIO OF BASE SALARY TO REMUNERATION RECEIVED BY WOMEN TO THAT RECEIVED BY MEN.

GRI 406: NON-DISCRIMINATION

406-1 CASES OF DISCRIMINATION AND CORRECTIVE MEASURES TAKEN.

GRI 408-1: CHILD LABOR

408-1 OPERATIONS AND SUPPLIERS WITH SIGNIFICANT RISK OF CHILD LABOR CASES.

GRI 409-1: FORCED OR SLAVE LABOR

409-1 OPERATIONS AND SUPPLIERS WITH SIGNIFICANT RISK OF CASES OF FORCED OR COMPULSORY LABOR.

GRI 410-1: SECURITY POLICIES

410-1 SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS POLICIES OR PROCEDURES.

GRI 412: HUMAN RIGHTS ASSESSMENT

412-1 OPERATIONS SUBJECT TO HUMAN RIGHTS ASSESSMENTS OR HUMAN RIGHTS IMPACT ASSESSMENTS: IN 2023, 532 OPERATIONS (100%) WERE SUBMITTED TO HUMAN RIGHTS ASSESSMENTS INVOLVING OUR SUPPLIERS. (REF.)

412-2 TRAINING OF EMPLOYEES IN HUMAN RIGHTS POLICIES OR PROCEDURES.

412-3 SIGNIFICANT INVESTMENT AGREEMENTS AND CONTRACTS THAT INCLUDE HUMAN RIGHTS CLAUSES OR THAT HAVE UNDERGONE HUMAN RIGHTS ASSESSMENT: IN 2023, 100% OF THE COMPANY'S SIGNIFICANT INVESTMENT CONTRACTS INCLUDED HUMAN RIGHTS CLAUSES. (REF.)

GRI 413: LOCAL COMMUNITIES

413-1 OPERATIONS WITH ENGAGEMENT, IMPACT ASSESSMENTS AND DEVELOPMENT PROGRAMS AIMED AT THE LOCAL COMMUNITY.

413-2 OPERATIONS WITH SIGNIFICANT NEGATIVE IMPACTS – ACTUAL AND POTENTIAL – ON LOCAL COMMUNITIES: THE CONSTRUCTION OF THE CLD LOGISTICS WAREHOUSE, WHICH BEGAN IN 2021 IN SÃO PAULO (SP) HAD THE EXPECTED (POSITIVE) IMPACT ON THE NEIGHBORHOOD, WITHOUT CAUSING ANY NEGATIVE FACTORS TO RESIDENTS, THE ENVIRONMENT AND THE COMMUNITY AS A WHOLE. THE COMPANY'S OTHER WORKS, ALREADY COMPLETED, ALSO OPERATE WITHIN NORMALITY AND WITHOUT DAMAGE TO THEIR SURROUNDINGS. (REF.)

GRI 416: CONSUMER HEALTH AND SAFETY

416-1 ASSESSMENT OF HEALTH AND SAFETY IMPACTS CAUSED BY PRODUCT AND SERVICE CATEGORIES: BASED ON SYN'S CONTEXT OF OPERATION AND SECTOR, WE PROVIDE ALL THE NECESSARY PROPERTY SECURITY SERVICES IN OUR PROJECTS IN ORDER TO ENSURE THAT THE PROPERTIES DO NOT CAUSE ANY NEGATIVE IMPACTS ON THE HEALTH AND SAFETY OF CUSTOMERS (RISKS OF COLLAPSE, FIRES, SHOCKS, AMONG OTHERS). TO DO SO, WE HIRE A THIRD-PARTY PROVIDER, COMPLY WITH ALL LEGAL REQUIREMENTS RELATED TO THE BUSINESS AND HAVE THE NECESSARY LICENSES AND PERMITS. (REF.)

416-2 CASES OF NON-COMPLIANCE IN RELATION TO THE IMPACTS ON HEALTH AND SAFETY CAUSED BY PRODUCTS AND SERVICES: NONE. (REF.)

GRI 418: CUSTOMER PRIVACY

418-1 SUBSTANTIATED COMPLAINTS REGARDING VIOLATION OF PRIVACY AND LOSS OF CUSTOMER DATA: NONE.





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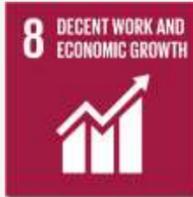
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SUSTAINABILITY REPORT 2023

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