

TCFD Index Mallplaza



Governance

Required content	Evidence from Mallplaza's 2025 Integrated Report
Describe the Board's oversight of climate-related risks and opportunities.	Mallplaza has a Directors' Committee whose key responsibilities include overseeing the Company's risk management strategy. As described on page 126 of the Integrated Report, the Committee plays a strategic role in risk governance by ensuring the appropriate identification, assessment, oversight and management of risks that could affect the achievement of the Company's strategic objectives. As part of its responsibilities, the Committee periodically reviews the Company's most significant risks, evaluating the effectiveness of the controls implemented and the mitigation measures defined by management. This oversight includes climate-related risks, which are integrated into the Company's overall risk management framework. Through this governance structure, the Board oversees climate-related risks and opportunities, ensuring their appropriate integration into the Company's risk management framework and decision-making processes.
Describe management's role in assessing and managing climate-related risks and opportunities.	Mallplaza's management plays a central role in assessing and managing climate-related risks and opportunities through a governance structure that integrates executive responsibilities, monitoring mechanisms and reporting processes to the Board. In this context, the Corporate Affairs and Sustainability Management department, which reports directly to the Chief Executive Officer and has a regional scope, leads the implementation of the Company's sustainability strategy, including the assessment and management of climate-related risks and opportunities, ensuring alignment with the corporate strategy and business objectives. It is also responsible for periodically reporting progress, monitoring and ESG strategy implementation to the Board, providing the information required for the oversight of sustainability and climate-related matters. In addition, management is supported by a Sustainability Committee, composed of the Chief Executive Officer, the Executive Committee and the ESG Submanagement, which meets on a bimonthly basis. The Committee oversees the implementation of the Sustainability Policy and monitors the objectives, targets and key performance indicators of the ESG strategy across environmental, social and governance matters, while also defining stakeholder engagement criteria. Regarding environmental matters, the Committee oversees the implementation of the Climate Action pillar, which comprises three management areas: energy efficiency and carbon footprint, water efficiency, and circular economy and waste management. The Committee also monitors the five climate commitments established under the Company's ESG strategy, defining the implementation roadmap and overseeing progress toward their achievement.

Strategy

Required content	Evidence from Mallplaza's 2025 Integrated Report
Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	Mallplaza identifies and assesses climate-related risks and opportunities considering different time horizons, climate scenarios and the nature of their potential impacts on the business. During 2025, the Company updated its climate risk assessment and analytical models in collaboration with Falabella Group, strengthening the identification and prioritization of physical and transition risks Pages 186–187 of the Integrated Report describe in detail the methodology used to identify and assess climate-related risks and opportunities, including the climate scenarios considered, the short-, medium- and long-term time horizons applied, and the updates made to the assessment process during 2025. The Company's main climate-related risks, their potential impacts and the mitigation measures implemented are presented on page 136 of the Integrated Report. In addition, page 187 describes the main climate-related opportunities identified by the Company, including energy consumption optimization, the progressive increase in the use of renewable energy, the standardization of environmental practices across the region, and the strengthening of management and control systems.
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Mallplaza assesses the impacts of climate-related risks and opportunities on its business and strategy, considering the potential effects of both physical and transition risks. This analysis enables the integration of climate-related considerations into risk management, planning and the operation of its urban centers, strengthening business resilience and supporting the Company's long-term sustainability. Page 136 of the Integrated Report presents the main climate-related risks identified by the Company, their potential impacts on the business, and the mitigation measures implemented to reduce or manage those impacts. In addition, page 186 describes how physical risks may affect the operational continuity of the Company's urban centers and increase energy and water consumption, while transition risks include regulatory changes, the availability and cost of energy sources, and evolving investor expectations. This section also explains how the identification and assessment of these risks are integrated into the Company's environmental and corporate risk management processes. Finally, page 187 explains that this approach enables climate-related considerations to be incorporated into the planning, operation and continuous improvement of the Company's urban centers, addressing climate-related risks and opportunities from a strategic perspective aimed at strengthening business resilience and long-term sustainability.
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Mallplaza evaluates the resilience of its strategy under different climate scenarios through quantitative analyses that assess the potential impacts of climate change on its operations and financial performance. These analyses enable the Company to identify key physical risks, assess their implications for operational continuity and strengthen its adaptive capacity through the implementation of management and control measures. The Integrated Report describes the application of IPCC climate scenarios, including RCP 4.5 and RCP 8.5, to assess how projected temperature increases could affect energy consumption and heating and cooling costs. The analysis also incorporates long-term climate projections and multi-year climate patterns. As part of this process, Mallplaza implements measures to strengthen operational resilience to physical risks, including reviewing the availability of backup water and electricity supplies, monitoring temperatures in common areas, verifying emergency protocols for climate-related events, monitoring training programs, and reviewing ventilation and air-conditioning systems. Finally, once potential risks have been identified, the Company evaluates their implications for financial planning, recognizing that rising temperatures and water scarcity may generate impacts through both indirect costs and capital expenditure (CAPEX) requirements.

Risk Management

Required content	Evidence from Mallplaza's 2025 Integrated Report
Describe the processes for identifying and assessing climate-related risks.	Mallplaza has established a structured process for identifying and assessing climate-related risks, which is integrated into its corporate risk management framework and aligned with the recommendations of the TCFD. Pages 125–127 of the Integrated Report describe the Company's corporate process for identifying, assessing and managing risks, while page 130 presents the main reference frameworks and management models used to support this process. More specifically, page 131 describes the approach used to identify and assess climate-related risks and opportunities, indicating that the analysis is structured in accordance with the TCFD recommendations. During 2025, Mallplaza updated its climate risk assessment by incorporating information from scientifically validated climate models to strengthen the quality of the analysis and prioritize risks based on their likelihood and inherent impact. As a result, the Company has an updated climate risk assessment that incorporates the specific sensitivity of each urban center while taking into account the unique characteristics of its local context.
Describe the processes for managing climate-related risks.	Mallplaza has established a structured process for managing climate-related risks, integrated into its corporate risk management model and aimed at strengthening the Company's resilience to both physical and transition risks. Pages 186–187 of the Integrated Report describe the approach used to manage climate-related risks, including the identification of physical and transition risks, the definition of mitigation and adaptation measures, and the integration of climate considerations into the planning, operation, and continuous improvement of its urban centers. The report also explains how this process strengthens business resilience through the ongoing management of climate-related risks and opportunities.
Describe how these processes are integrated into the organization's overall risk management.	Mallplaza's processes for identifying, assessing, and managing climate-related risks are integrated into its corporate risk management model, ensuring that climate considerations form part of the Company's overall risk management framework. Page 186 of the Integrated Report explains how the identification and assessment of climate-related risks are linked to the Company's environmental and corporate risk management processes, supporting the prioritization of preventive actions and the definition of appropriate control and mitigation measures. This approach ensures that climate-related risks are embedded within the organization's standard risk management processes.

Metrics and Targets

Required content	Evidence from Mallplaza's 2025 Integrated Report
Disclose the metrics used to assess climate-related risks and opportunities.	Mallplaza uses metrics and indicators to monitor and assess climate-related risks and opportunities, integrating them into its environmental performance management and monitoring processes. Page 145 of the Integrated Report describes the quarterly monitoring process carried out through a dashboard of 40 Key Risk Indicators (KRIs) covering areas such as operational risks, people, finance, credit, compliance, climate change, technology, and information security. These indicators include GHG emissions metrics that support the monitoring of climate-related risks. In addition, page 182 presents the Company's environmental commitments and the metrics used to monitor progress against these commitments, providing information on performance across its key environmental management areas.
Disclose Scope 1, Scope 2, and, where appropriate, Scope 3 GHG emissions, together with the related risks.	Mallplaza discloses its Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions as part of its climate management and monitoring strategy. Page 189 of the Integrated Report presents the Company's GHG emissions inventory for Scopes 1, 2, and 3, including emissions reported for each applicable category. In addition, pages 136 and 186–187 describe the principal climate-related risks affecting the Company's operations, as well as the processes used to identify, assess, and manage these risks, providing the necessary context for interpreting the disclosed emissions data.
Describe the targets established to manage climate-related risks and opportunities and performance against those targets.	Mallplaza has established environmental targets and commitments to manage climate-related risks and opportunities and regularly monitors its performance and progress toward achieving them. Page 182 of the Integrated Report presents the Company's environmental commitments, the associated targets, and the progress achieved as of the end of 2025. This information enables stakeholders to assess Mallplaza's progress in implementing its climate strategy and achieving its environmental objectives.

