

The background of the image is a composite. On the left, there is a photograph of a modern building's interior, featuring a large indoor garden with various green plants and red flowers. A wide staircase with glass railings leads up through the space, with several people walking on it. On the right, there is a portrait of a young girl with dark, curly hair, smiling and looking upwards. She is wearing a white t-shirt with a harness-like strap over her shoulders. The entire image is overlaid with a teal-to-blue gradient that is darker at the bottom and lighter towards the top.

**ALLOS**

**SUSTAIN  
ABILITY  
REPORT**

2024

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A man and a young boy are looking out a window. The boy is pointing at something outside. The man is holding shopping bags. The image has a teal overlay.

# 1. INTRODUCTION





# About this report

GRI 2-3 | 2-14

We are delighted to welcome you to our 2024 Sustainability Report, a document that brings together the company's main events and initiatives over the course of 2024.

Recognized as a benchmark for sustainability in the sector, ALLOS restates its commitment to transparency and generating value for its stakeholders.

This publication covers the results between January 1 and December 31, 2024, outlining how we created and distributed value during this period.

All financial comparisons with 2023 have been adjusted to reflect the proportionality of the 2024 portfolio.

Shopping Leblon



# READING INSTRUCTIONS

We will use the name ALLOS throughout this publication to refer to all of the company's businesses. By the end of 2024, ALLOS owned 47 shopping malls and managed an additional 11, totaling 58 shopping malls in its portfolio.

**The Sustainability Report covers 46\* ALLOS owned shopping malls. All indicators presented here refer to this group of properties, unless otherwise specified.** (see the complete list of properties on page 146).

\*Out of the 47 owned malls mentioned above, we have not considered Araguaia Shopping in this report, since ALLOS holds a stake in the asset through debentures.

This document has been reviewed by senior management and approved by the company's Sustainability Commission and the Ethics and ESG Committee, made up of Board of Directors members.

Published on 28/04/2025.

If you have any questions or suggestions about this publication, please contact ALLOS: [ri@allos.co](mailto:ri@allos.co).



Franca Shopping

# REPORTING GUIDELINES

To drive the company's continuous evolution on the ESG (Environmental, Social and Governance) fronts, this report is guided by the best corporate transparency and sustainability practices, based on the following international reporting guidelines:

Starting on page 128, under Attachments, you can find the indices and full tables of all the indicators reported and complementary information.



## GLOBAL REPORTING INITIATIVE (GRI)

The GRI provides global standards for social, environmental and economic indicators for sustainability reporting.

Throughout the report, the answers to the GRI indicators are labeled with the tickers "GRI xxx-x".

Learn more about the GRI at: <https://www.globalreporting.org/>



## SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

The SASB guides the disclosure of sustainability information by sector, considering the financial impact of sustainability.

Answers are marked as "SASB IF-RE-xxxx.x", and the table of contents can be found on page 159.

Learn more about SASB at: <https://sasb.ifrs.org/>



## SUSTAINABLE DEVELOPMENT GOALS

In 2015, the UN set 17 goals to be achieved by 2030, aimed at promoting equitable and sustainable global development.

Based on its materiality, ALLOS has defined 13 priority SDGs. They are indicated at the beginning of each chapter where they are discussed.

Learn more about SDGs at: <https://sdgs.un.org/goals>



## INTEGRATED REPORTING

Our 2024 Sustainability Report was built following the structure proposed by Integrated Reporting, which addresses six core capitals: financial, manufactured, intellectual, natural, human, social and relationship.

They are signaled at the beginning of each chapter where they are addressed.



Financial Capital



Human Capital



Intellectual Capital



Manufactured Capital



Natural Capital



Social and Relationship Capital



# Letter from the CEO

GRI 2-22



The year 2024 was a watershed moment in our history, as we fulfilled our purpose of connecting people, companies, and society, serving and delighting every day. We created unique experiences that met the expectations of our customers, partners, and communities, resulting in excellent operational outcomes.

**This synchronicity resulted in significant external recognitions at national level which we received throughout the year. We were named “Company of the Year” and awarded “Best Company” in the Construction and Real Estate category by EXAME, as well as being elected “Best Company” in the Real Estate Developments sector by the Valor 1000 ranking.**

We also stood out as the most awarded company in the Real Estate sector in Latin America in the Institutional Investor ranking, underlining the sustainability and corporate governance practices that we proudly uphold and expand year on year.

To attain these results, our teams worked hard on operational performance. Our shopping malls continued their growth trajectory in occupancy rates, closing the year at 96.8%, 50 bps higher than at the end of 2023, confirming the commercial strength of our portfolio, which maintains traction in the demand for commercial space, and has allowed us to advance in our mix qualification strategy, ensuring that each shopping mall offers the best experiences, products and services, precisely meeting the consumers' needs.

As a result, total sales in our malls reached R\$40.2 billion in 2024, an 8% increase compared to 2023. The company's consolidated NPS (Net Promoter Score) reached 71.3%, 380 bps higher than in 2023, remaining within the quality zone.

As the most innovative entertainment, lifestyle, services and shopping platform in Latin America, the technology and information aspects are critical to the construction and evolution of our business. We have made great progress in unifying systems and analyzing data, which has optimized our activities and increased our efficiency.

Along these lines, we have also made significant strides in the roll-out of the loyalty program in 2024. Three developments integrated the benefits app in the year, which has the participation of over 30% of the total tenant base. For 2025, we announced the expansion of the benefits program to 23 more shopping malls, further expanding the value we deliver to our customers and partners.

In 2024, the sharp operating performance translated into consistent growth in the main financial indicators, with net revenue reaching R\$2.7 billion, up 7.0% compared to 2023, chiefly due to the performance in parking and in the media business. EBITDA closed at R\$2.0 billion, up 7.3% in 2024 against the previous year, driven by performance in revenues and efficiency gain in administrative expenses. FFO reached R\$1.4 billion, up 29%, boosted by liability management actions and greater tax efficiency.

Meanwhile, FFO per share was 40.8% higher in 2024, leveraged by over R\$1.0 billion of capital returned to shareholders through share buybacks. It is also worth noting that, as of

October 2024, the company has been making monthly dividend distributions. In total, R\$762 million was distributed during the year.

As a reflection of our commitment to providing a consistent and predictable return on investment for our investors, in 2024 we adopted a new monthly dividend distribution method for shareholders. Every three months, the Board of Directors meets to approve the amount of the distributions for the following months, ensuring that they are made consistently with the company's financial results, demonstrating our strategy of increasing investor value.

We seized opportunities for value generation for shareholders, continuing our liability management strategy, diluting maturity and reducing financing costs, alongside the significant return of R\$1.8 billion in cash via dividends and share buybacks.

A major surprise in the period was the performance of our out-of-home media company helloo, which stood out in the year with an exponential growth of 29.2%, consolidating

itself as a competitive edge in the market.

Our solid governance structure remains an essential foundation for ensuring transparency and integrity in all our operations. This governance is also mirrored in our leaders, who are benchmarks in their fields. In 2024, as usual, we held our annual Leadership Convention, a perfect time to reinforce the strategic pillars that guide our operations. These, spread by our leaders at all levels of the organization, are the bedrock for our continued success.

Another important step of the year was the inclusion in this report of the progress tracking for the goals of the Sustainable Life Centers, our sustainability strategy, which has been guiding actions in favor of the environment, social and governance matters.

On the social front, we made strides in the company's culture, with initiatives that engaged our employees, such as the board game for spreading values, which was a great success, and a climate survey with high participation rates and positive results.



We promoted the Diversity, Equity and Inclusion Week and actions aimed at Black Awareness Month, as well as continuously investing in accessibility in our shopping malls. Our partnership with MOVER continues to be strengthened, reinforcing our commitment to Diversity, Equity and Inclusion (DEI).

Genuine concern for society has been part of the company's history, which is why 2024 was a significant milestone in our history with the definition of our social cause.

**Following an extensive study with various company departments, we came up with the theme "Education that Transforms", which will govern our Private Social Investment (PSI) strategy over the next few years. We continue to develop corporate and local development projects, enhancing our role as an agent of transformation in the communities where we operate.**

On the environmental side, there were also important figures for the year, with progress on energy-related targets and the high recycling rates that make us a benchmark in the sector, which you can check throughout this document. In addition, we would like to highlight the installation of electric car charging stations in our shopping malls.

We were very proud to take an active part in COP29, held in Baku, Azerbaijan, an event that brings together leaders and representatives from several nations to discuss and foster solutions in support of sustainability and combating climate change. Furthermore, we have brought forward our environmental targets in the Amazon Basin shopping malls for COP30, which will take place in Belém (PA).

Thank you to every employee, customer, partner, and investor who helped us achieve these outcomes. We steadfastly commit to creating a more sustainable and interconnected future, constantly emphasizing innovation, excellence, and accountability.

With optimism and determination,



**RAFAEL SALES**  
ALLOS CEO

## 2. ABOUT ALLOS





# Who we are

GRI 2-1 | 2-6 | SASB IF-RE-000.A | IF-RE-000.B

ALLOS S.A. (B3: ALOS3) is a comprehensive business ecosystem and the most innovative platform for experiences, entertainment, services, lifestyle and shopping in Latin America.

With a diversified portfolio of 47 owned shopping malls, covering all Brazilian regions, our developments are innovative platforms that generate opportunities for tenants and brands. We are a vital part of consumers' lives, offering a wide range of entertainment, socializing, shopping and convenience options, creating moments that enchant and transform.

Each shopping mall is designed to connect people with what matters, integrating physical and digital experiences that generate a positive impact on society. Our long-term vision ensures sustainable results for tenants and partners.

We have built a legacy of sustainability throughout our history, being the only company in the sector listed on B3's Novo Mercado, thus reflecting our commitment to transparency and best corporate governance practices, as well as being committed to our sustainability strategy, anchored in the Sustainable Life Centers concept, which, coupled with the ESG goals for 2030, supports the company's decision-making.



**54**  
**MILLION**  
VISITS PER MONTH



**2,361 thousand m<sup>2</sup>**

TOTAL GROSS LEASABLE AREA (GLA)

**47** OWNED  
MALLS

GLA **2,025 thousand m<sup>2</sup>**

**11** MANAGED  
MALLS

GLA **336 thousand m<sup>2</sup>**

# PURPOSE, VALUES AND BEHAVIOR

## PURPOSE

**We exist to  
connect people,  
businesses and  
society, serving  
and delighting  
every day.**





## PEOPLE

We promote an open, diverse and inclusive work environment, where we can be who we truly are and treat each other with respect and empathy.

- Treating everyone with respect.
- Promoting diversity, equity and inclusion.

## ETHICS

We do the right thing, regardless of the situation, and we strive to be an example to be followed. We are proud of our reputation and work to protect our image.

- Doing the right thing.
- Being an example.

## CONSUMERS

We put consumers at the center of our decision-making and work to enhance their experiences, whether in a physical or digital environment.

- Serving and providing delightful experiences.
- Seeking to always improve quality.

Our culture is constantly maturing, advancing and being embedded in the daily lives of our employees. The expected and internally encouraged values and behaviors guide this culture and purpose.

In this process, **seven values** that dialogue with our essence and operation were defined, focused on the goal of making ALLOS the best shopping mall company in Brazil.

## TEAMWORK

We recognize and value individual and group performance to ensure our company's success.

- Collaborating towards success of the entire company.
- Recognizing the performance of each person.

## INNOVATION

We are constantly questioning things, and we believe that it is possible to do things differently. We keep our minds open, learn, and challenge ourselves to improve every day.

- Keeping our minds open.
- Questioning things every day.

## RESULTS

We act with efficiency, agility and simplicity with a focus on results, to generate long-term value for the company.

- Focusing on agility and simplicity.
- Creating value sustainably.

## LONG-TERM VISION

We assume responsibility for making decisions that sustainably strengthen and drive our business over the long term. We do so with a sense of ownership, balancing expected results with business continuity.

- Strengthening and growing our business in a sustainable way.
- Having a sense of ownership.

# STRATEGIC PILLARS

Our strategic pillars serve as the foundations that guide our decisions and actions, ensuring the creation of sustainable value in all our operations. Aligned with our business vision, these pillars act as guidelines for us to face market challenges, meet our stakeholders' expectations and drive the development of shopping malls that promote unique and exclusive experiences.



Spreading our culture and implementing our People management model



Being the best experience for consumers



Having a portfolio of leaders in their markets



Innovation of our business model



Deliver the results of the business merger



Implementing our Sustainability commitments

Manauara Shopping





## LEADERSHIP CONVENTION

ALLOS' strategic pillars were the focus and guiding principles of the discussions held at our Leadership Convention, which took place in 2024, in the state of Bahia. Over the course of three days, hundreds of company leaders gathered to emphasize the pillars that guide our decision-making and their role as guardians and disseminators of this strategy.

Besides that, the event also featured a lecture titled "Retail, Perspectives and Transformation", with the aim of bringing important insights about the sector in which we operate to those present.

As has become a tradition at this annual event, we awarded the most voted socio-environmental project by those present at the Convention. The finalists were the Parque Bengui de Informática project, by Parque Shopping Belém (PA), which promotes computer classes, mentoring and cultural activities with the aim of promoting the insertion, reinsertion

or repositioning of professionals in the job market; the adoption of the Santos Anjos Municipal School (RJ) by Shopping Leblon, supporting the school's management, tutoring, as well as community involvement through support for educational events in the community. The winner was Espaço Pétala, from Boulevard Shopping Bauru, which designed exclusive spaces for people with Autism Spectrum Disorder (ASD), in Bauru (SP).

A special award was also given in 2024 as a result of the numerous initiatives carried out by the Praça Nova Santa Maria and Villagio Caxias shopping malls following the floods in Rio Grande do Sul. The Sustainability Commission understood that our employees' initiatives during this critical period in the state demonstrated an admirable level of solidarity and commitment, and deserved special recognition, valuing the genuine and altruistic efforts of everyone involved.

# COMMERCIAL

Commercializing spaces in shopping malls is a key part of our business and underpins most of our decisions. Throughout 2024, we maintained our leadership position in the market and closed the year with an occupancy rate of 96.8%, 50 bps higher than at the end of 2023. Over 170,000 m<sup>2</sup> were commercialized in the year, a figure that exceeds, for example, the total GLA of Parque Dom Pedro, which has 126,000 m<sup>2</sup>, making it the company's largest mall and one of the three largest in Brazil. Tenants such as Sephora, H&M, Grupo Azzas, and Vivara are examples of partners who have chosen to expand their operations in our malls in 2024.

To ensure continued success and sustainable growth, we strive to better understand our customers and their needs. This allows us to offer a carefully selected store mix, optimizing the consumer experience while boosting tenants' success.

To achieve this more assertive mix of stores and brands, as well as the proper manner of communicating with visitors to each shopping mall, we carried out a project to cluster our portfolio of assets, aiming to look at the shopping malls' features and consumer profiles with criteria that highlight similarities and differences.



COMMERCIALIZATION OF  
**174 thousand m<sup>2</sup>**  
GLA IN 2024

**1,130**  
NEW CONTRACTS  
SIGNED IN 2024

Shopping Villa Lobos





This strategic move was designed and applied to ensure that the communication of the spaces connects with the shopping mall's target audience, whether in campaigns, architecture, or furniture.

Using this research, we sought to understand market trends, the specific needs of each region, and the desires of each consumer audience, ensuring that our spaces adapt and thrive in the long term.

Five major clusters were identified in all, each unfolding into a type of positioning, depending on its characteristics and public profile. These clusters define internal and external actions, delight customers, and direct employees to act accordingly.

Another commercial highlight in 2024 was the Bahia project. This proprietary system, based on Artificial Intelligence, enables trend analysis and forecasting. The tool is used to set up store mixes and locations, in addition to offering sales visibility.

This data intelligence monitors thousands of stores and brands in 58 shopping malls. It supports strategic decisions and reinforces the Benefits Program (learn more on pages 21, 23, 26), by enabling a more in-depth knowledge of the over two million consumers registered in the apps of 11 shopping malls.

## PARTNER BRANDS HIGHLIGHTS IN 2024

AZZAS 2154

**287**

STORES

RENNER

**113**

STORES

KOPENHAGEN

**87**

STORES

VIVARA

**77**

STORES

CENTAURO

**40**

STORES

TRACK & FIELD

**34**

STORES

## AWARDS, RECOGNITION AND COMMITMENTS

GRI 2-23

In 2024, ALLOS upheld its commitment to sustainability and corporate governance. The company was granted the renewal of important recognition, which ensured the continuous creation of value for all stakeholders and enhanced transparency in its operations.





## PRÊMIOS

### exame.

Elected as “Company of the Year” in 2024 and awarded as “Best of ESG” in the Construction and Real Estate category by EXAME, in 2023 and 2024.



Honored as the Best Company in the Real Estate Development sector by the Valor 1000 ranking.

### INSTITUTIONAL INVESTOR

Most awarded company in the Real Estate sector in the Institutional Investor ranking in Latin America.



1st place in the Real Estate Services category of the 9th edition of the 100 Open Startups ranking.

### propmark

helloo was recognized as the best specialized Out Of Home (OOH) media company at the Best of Propmark awards.

## RECONHECIMENTOS

### ISE B3

The first company in the sector to be included in the B3 Corporate Sustainability Index, and has been in the portfolio for three years.

### IDIVERSA B3

Listed among the companies most engaged in the diversity agenda since the first edition.

### ICO2 B3

We are part of ICO2, showing transparency about our emissions and alignment with a low-carbon economy.

### Bloomberg

For another year, we are part of Bloomberg's Gender Equality Index, which measures gender equality in publicly traded companies.



Recognition of the GHG Protocol Gold Seal, since 2022.

## COMPROMISSOS



Pacto Global  
Rede Brasil

Third consecutive year as signatories of the Global Compact.



Since 2024, we have been affiliated to CEBDS, the main voice of the business sector on the Sustainable Development agenda.









Along with MOVER - Movimento pela Equidade Racial (Movement for Racial Equality), we have been active in the anti-racism cause since its formation.



We received the Clean Company seal, granted to companies committed to integrity and anti-corruption practices.

# How we create value

CAPITALS		HOW WE CREATE VALUE	VALUE CREATION
 <b>Human</b>	4,108 employees aligned with our values; 95% engagement in the climate survey; Complete development ecosystem.		Fourth year of partnership with MOVER; 45.5% of the leadership is female and 40.7% of the leadership* is black; Promotion of Diversity, Equity and Inclusion workshops; Presence in the IDIVERSA index.
 <b>Intellectual</b>	ALLOSTECH; Saber On-line training platform; Use of data and Artificial Intelligence.		Providing learning platforms; Over 34,500 hours of training offered to employees; Systems unification process.
 <b>Manufactured</b>	Largest shopping mall portfolio in Brazil with 58 malls (47 owned) and five offices; Masterplans in progress; Two expansion projects announced.		54 million monthly visits; 59 real estate towers in seven Brazilian states; Over 30,000 people in the primary areas of the shopping malls.
 <b>Social and Relationship</b>	Relationship with stakeholders; 4,293 suppliers and partners verified; Continuous improvement in service channels; Roll-out of the Benefits Program.		Several awareness campaigns; Over 700,000 people benefiting from the social actions supported by ALLOS; A more assertive mix of stores and app services for our customers.
 <b>Natural</b>	Sustainability Committee and Commission to monitor ESG targets; GHG inventory; Structured projects on the water and electricity fronts; Progress in recycling.		Listed in B3's ISE and ICO2 portfolios; GHG Protocol gold seal; Over 28.5 thousand tons of recycled waste and over 19 thousand tons of organic waste sent for composting.
 <b>Financial</b>	R\$2.9 billion in gross revenue; R\$539 million of investment in our assets.	We maintain a focus on sustainability as one of our priorities. Our actions are guided by ESG principles, as the topic is addressed across all directorates. We are committed to promoting sustainability as a strategic part of our business, seeking to ensure socio-environmental responsibility in all our operations, reflecting the values that guide the company's daily activities. Our ESG strategy is driven by the four hubs of the Sustainable Life Centers. Learn more on page 55.	Over R\$40 billion in total sales by 2024; Sale of assets added up to R\$691 million in gains for the company; Successful share buyback program.

\*in accordance with the concept established with MOVER.



# Innovation

GRI 2-6

In a scenario undergoing swift and continuous technological evolution, innovation is a strategic pillar at ALLOS that redefines how we relate to tenants, consumers and partners. Our shopping malls are constantly evolving, incorporating new solutions and combining the best of the physical and digital worlds. To this end, we rely on ALLOSTECH, the company's innovation and technology front.

## ALLOSTECH

## A NEW TYPE OF RELATIONSHIP

In 2024, we made progress in our innovation strategy, broadening the possibilities of consumers' phygital journey in the shopping mall. One of the main advances was developing our app's features, which aim to create a direct and relevant point of contact with consumers. Through it, we want to offer new experiences and conveniences, while gaining deeper insights into their journey.

With enhanced features, the app provides even more convenience, allowing access to buy-and-win actions, gifts and discounts in stores, participation in monthly draws, table reservation at restaurants, movie tickets purchase, and benefits such as a discount or exemption from paying for parking.

More than just making the shopping mall experience more user-friendly, the app is also the gateway to our Benefits Program, which brings tenants and consumers together in a mutually valuable relationship. The program aims to strengthen the relationship with customers, encouraging them to return to the shopping malls by offering relevant advantages. Simultaneously, it has become an essential source of strategic data, allowing for the creation of more assertive and personalized campaigns.

Apart from providing exclusive advantages for consumers, the program positively impacts tenants, expanding their opportunities for communication and engagement with the

ACTIONS IN THE APP HAVE  
ALREADY GENERATED

**over 15%**

IN SALES

ACTIONS IN THE APP HAVE  
ALREADY GENERATED TICKET  
INCREASES OF UP TO

**80%**

public. Using data intelligence, we analyze consumer behavior to offer experiences that are increasingly aligned with their preferences. In 2024, over 500 brands took part in the program, including Outback, Natura, Bacio di Latte, Copenhagen, L'Occitane, Live, Granado and Samsung, underlining its relevance and effect on the market.

Through actions in the program, tenants have already seen an increase in sales of up to 15% and an impact of up to 50% in new customers from the segmented campaigns carried out by ALLOS.

As an improvement point, the categories were adjusted, keeping the consumer-oriented mechanics and actions, reducing costs and enabling an even more positive partnership for the tenant, the consumer and ALLOS.

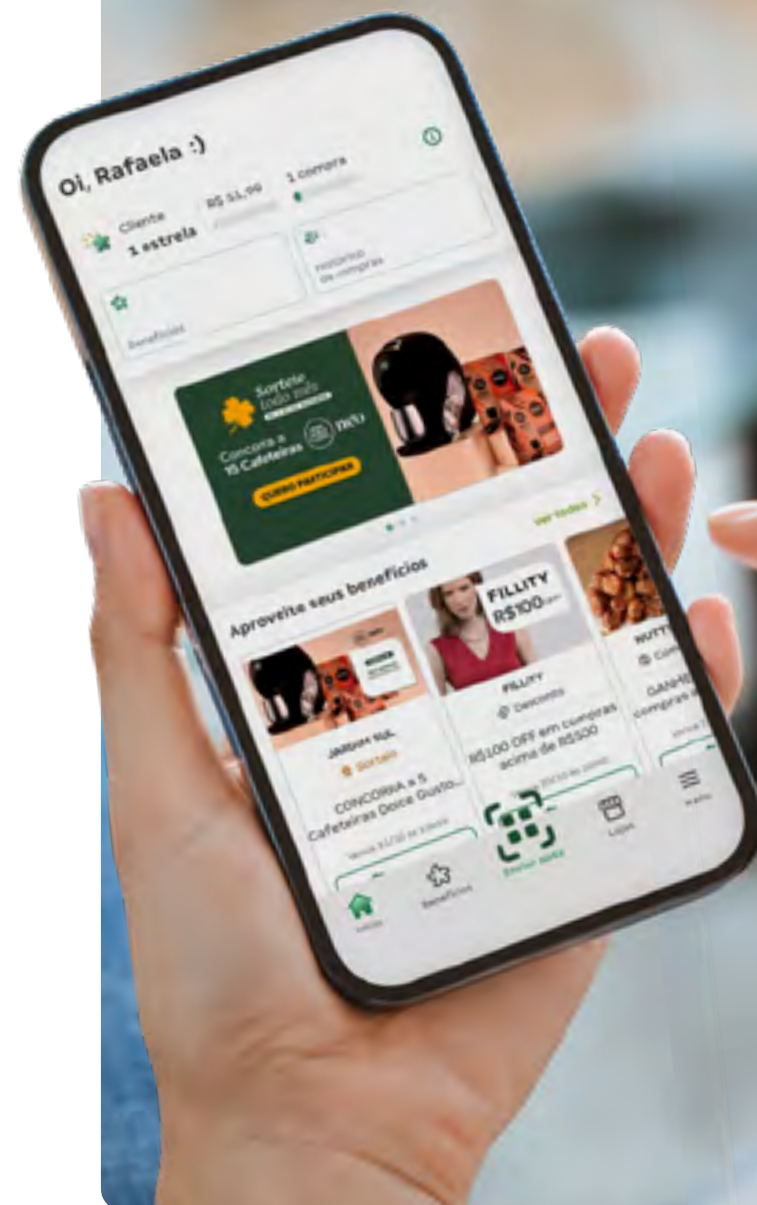
By the end of 2024, 11 shopping malls already had the program, offering their customers all the exclusive benefits. In 2025, we plan to implement it in 23 more shopping malls, ensuring a unique phygital journey, transforming how we relate to our customers, and potentially creating opportunities for strategic actions with partners in different states.

## MEDIA AND MONETIZATION

The Benefits Program also offers an important media opportunity, allowing the dissemination of segmented and customized campaigns, so that tenants can effectively leverage communication and engage their customers directly through the app. For the company, this new front represents a significant source of revenue generation.

In 2024, we tested highly segmented campaigns in partnership with tenants and external advertisers. Using consumer data captured by our Benefits Program, we operated 23 pilot campaigns. The success was remarkable: over 60% of these actions were rehired by the customers who tried them. This result reinforces our expansion strategy for 2025, when we intend to reach an even greater volume of clients and expand the initiative's financial results.

In other monetization options for 2025, we highlight the evolution in data capture and consumer habits that will allow us to work with the licensing of analytical panels, studies and surveys based on the shopping behavior of mall visitors. This will enable us to meet the demand for information and insights shared by retailers, industry and other stakeholders with shopping malls as a relevant channel for their business.





# helloo

Our out-of-home media company, helloo, was one of the year's highlights, playing an important role in the company's strategy, showing significant growth and expressive results in total revenue.

helloo is nationwide and offers advertising spots in two verticals: residential elevators and shopping malls. This means it is present in the most consumer-friendly environments, following its audience throughout the consumer journey.

One of the new features of the year was the monetization of the company's Benefits Program, bolstering the retail media pillar. In this marketing format, in addition to impacting the customer through screens in residential elevators and shopping malls, advertisers can also follow the audience's behavior when they book the offered benefit and go to the sale point to redeem or buy it.

Another pillar that continues to advance commercially is helloo Live, the Live Marketing front created by the company to idealize and execute brand experience projects inside shopping malls and residential condominiums. The aim is to create closer connections between brands and consumers. In 2024 alone, over 180 projects were signed with creative and immersive solutions for the end client.

Regarding helloo's product inventory, we have made progress in implementing digital media. Today, 100% of the shopping malls we operate have digital properties. We have also installed over 2.400 screens in residential elevators, allowing entrepreneurs to customize their campaigns according to their objectives and budgets.

As a result, the strategy of investing in this business front is a promising one, with great growth opportunities for the upcoming years.



Shopping Villa Lobos

## GROWTH IN 2024

**29%** COMPARED TO 2023

**63** cities in Brazil

**Over 6,500** residential buildings

**100** shopping centers across the country

**Over 16 thousand** screens

**Over 383 million** impacts in the year

# OPEN INNOVATION AND CORPORATE VENTURE CAPITAL

One of ALLOSTECH's fronts of action embraces the expansion of new business opportunities for the company. In 2024, we stepped up our open innovation initiatives, expanding connections with startups and technology hubs, always pursuing solutions that create value for the company and the entire ecosystem in which we operate. We were also present at the sector's main events, such as South Summit, Startup Summit, Latam Retail Show and Siará Tech, consolidating our position as leading players in retail innovation.

This strategic outlook and commitment to constant evolution have been recognized in major awards:

**1<sup>st</sup> place in the Real Estate Services category and Top 20 in the overall ranking of the 9th edition of the 100 Open Startups Ranking.**

**1<sup>st</sup> place in the Retail category and 4<sup>th</sup> place overall in the Top Corporations ranking of Startups B2Corp Brasil, organized by Sling Hub.**

**5<sup>th</sup> place in the Construction and Engineering category of the Valor Inovação Brasil Award.**

On the corporate venture capital front, since 2022, we have been investing in Hi Partners, a venture capital fund dedicated to startups with high growth potential in retail. The portfolio already has six companies offering innovative solutions, from facial biometrics for payment systems to marketplaces focused on ESG practices. This investment boosts our connection with the innovation ecosystem, confirming the company's commitment to driving transformation and the sector's future.





# TECHNOLOGY

## INTEGRA+

In 2024, after a long and in-depth study of back-office architecture, we launched the INTEGRA+ project. This initiative is designed to unify the ERP (Enterprise Resource Planning) solution and the satellite systems of the entire company, covering both the holding company and the shopping malls. Migration will bring more dynamism, transparency and effectiveness, optimizing our internal processes.

The project required a governance structure made up of an executive committee and a management committee to organize decision-making at different strategic levels. We promoted the integration of the technology teams and the business departments, which became responsible for the actual execution.

We also rely on a management team to control and monitor activities, a DTO (Digital Transformation Office) from a specialized external consultancy and a corporate PMO (Project Management Office). Moreover, focal points from the People and Performance team were responsible for the organizational change to structure and implement Integra+, since the project impacts all the company's employees.

The project's scope was divided into three pillars, starting with the most basic aspects, such as the setup of companies and access profiles, moving on to adapting and improving processes and, finally, the unification and implementation of new satellite systems.

**Altogether, six satellite systems were responsible for over 340 improvements by the end of 2024.**

Throughout this process, we conducted training sessions with the teams to adapt to this new system, in order to acquaint the departments with the change, avoiding friction and resistance.

The expected benefits of this important move aim to increase operational efficiency, expand controls and open up the possibility of creating new business models by April 2025.



**Over 70**  
PEOPLE INVOLVED

**9**  
DIRECTORATES

**Over 60 thousand**  
DEVELOPMENT HOURS

## IARA+

Iara+ is the company's unified service portal, focused on simplifying journeys and reducing complexity in systems architecture. Through it, we were able to unify corporate and technological processes present in six different solutions into a single tool within eight months.

With a more cohesive and automated environment, we have reaped the benefits of integrating value chains, streamlining journeys, enhancing operational efficiency, and reducing security and compliance risks.

This project represents a major impact for the company, offering over 150 technology and business services, integrated with more than 13 apps, providing valuable data for strategic decision-making.

## ARTIFICIAL INTELLIGENCE (AI)

Paying close attention to the benefits that AI can offer our businesses, we have implemented automation in different company divisions, increasing productivity and facilitating processes, resulting in improved operational efficiency.

For 2025, we will continue along this path implementing new tools, training teams and expanding the use of AI to make our processes even more streamlined, intelligent and connected to business needs.

### Smart temperature control

Using AI resources, we implemented temperature control in shopping malls, in which the air conditioning system is adjusted according to the room temperature, influenced by external temperature and visitor flow, controlled by an online people counting system in the establishments.

### Audience mapping and consumer behavior

Using sensors and cameras, we are able to analyze foot traffic, identify peak concentration points and anticipate customer needs. This data allows us to optimize store layouts, create more pleasant environments and provide customized offers, generating more fluid and efficient experiences for everyone.

### Predicting behavior and customizing offers

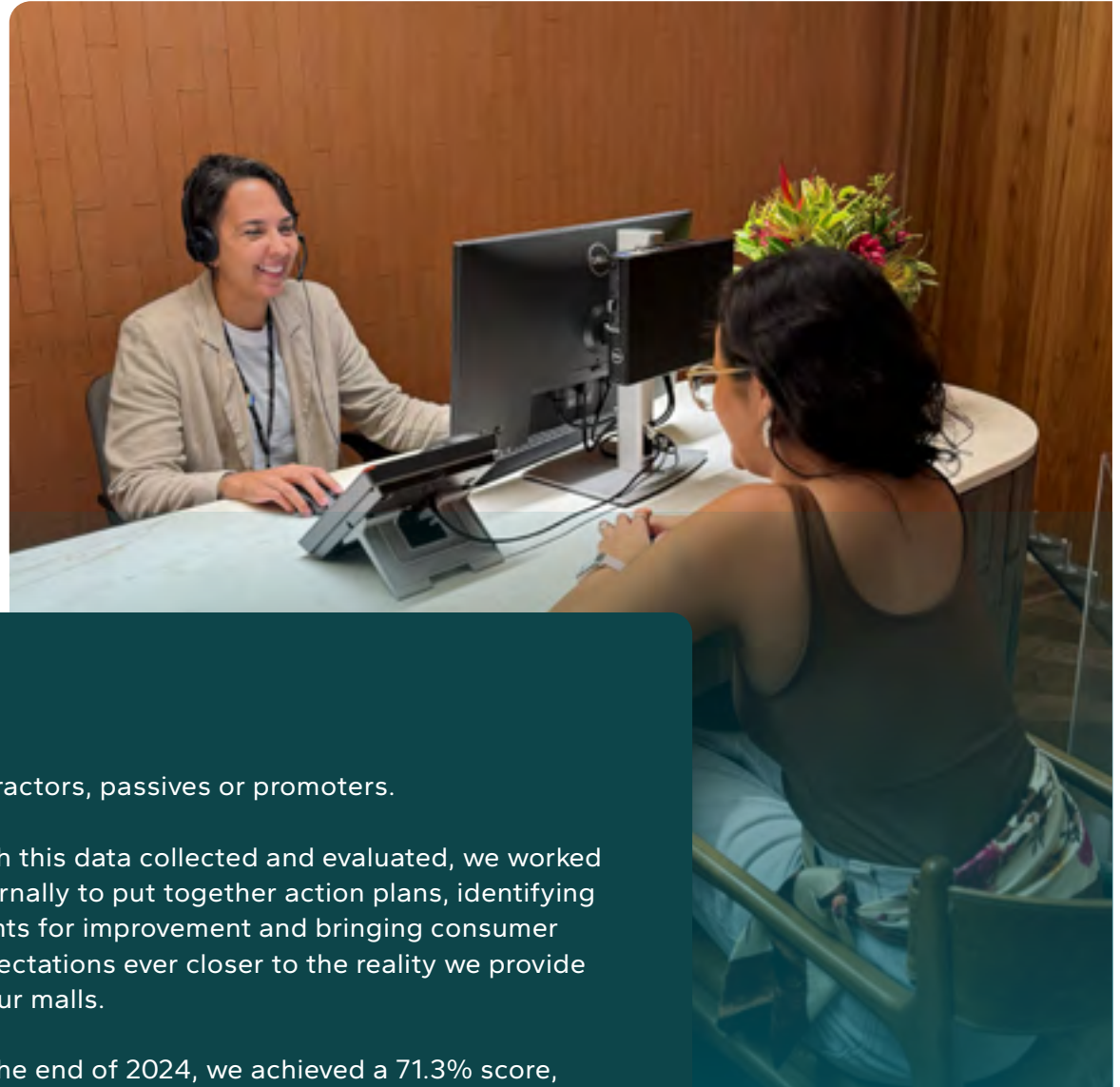
We apply AI to predict consumers' needs based on data, especially members of our Benefits Program. This understanding allows us to create more assertive marketing campaigns, customize offers and optimize the journey individually, increasing satisfaction and contributing to loyalty and increased sales in shopping malls.

# Customers

## CUSTOMER CONTACT

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

The company's customer service tools are the CSC and the NPS, as well as the Ethics Channel, which is available to all stakeholders.



## NPS (NET PROMOTER SCORE)

Our customer-centric strategy is based on continuous improvement in order to always provide the best experience. To this end, we employ the NPS methodology, which is widely used to measure customer satisfaction and loyalty in relation to a product, service or company.

In 2024, the interviews were conducted by a partner company in all the shopping malls we own and manage, ensuring participants' anonymity. Based on the answers obtained, customers are classified as

detractors, passives or promoters.

With this data collected and evaluated, we worked internally to put together action plans, identifying points for improvement and bringing consumer expectations ever closer to the reality we provide in our malls.

At the end of 2024, we achieved a 71.3% score, remaining within the quality zone, with a significant increase compared to the 67.5% obtained in 2023.



## CSC (CUSTOMER SERVICE CENTER)

The Customer Service Center is a direct contact point we offer to the public, fully operated by the shopping malls' customer service team. The report is entered into a specific system for this purpose and forwarded to the area responsible for clarifying and/or resolving the situation in question.

If more in-depth investigation processes are required, the CSC team will contact the leadership, who will share the requirement with the department responsible, either within the mall or the holding company.

In 2024, we had 681,000 interactions with our customers recorded in the system, including face-to-face, phone or WhatsApp contacts, showing a 10% drop compared to more than 750,000 calls from the previous year.

The CSC offers the option of anonymous records, ensuring that no personal information is stored in the system.

## EXPERIENTIALIZE DAY

Following one of our strategic pillars of being the best experience for consumers, in 2024 we gathered groups of regional directors, superintendents and regional marketing managers to refine and update the way we look at the services we provide to our customers.

Meetings took place in spaces that are a benchmark for architecture and service excellence, to exemplify the level of care we want to offer our consumers.

This immersion included presentations by an external guest on creating unforgettable experiences, a round table discussion with the company's Operations Director and visits to companies that are benchmarks in service excellence.

Shopping Leblon



# Financial performance

## EXTERNAL CONTEXT

The Brazilian economic scenario in 2024 was colored by sharp contrasts. On the one hand, GDP exceeded initial projections, driven by robust domestic demand and increased household consumption. This growth was underpinned by credit expansion and a resilient labor market, with the unemployment rate reaching 6.6%, the lowest level on record, according to the IBGE.

On the other hand, the period was also affected by significant difficulties. Spending containment measures and fiscal policy uncertainties led to the real devaluation. Inflation, pressured above the Brazilian Central Bank's target ceiling, resulted in a resumption of the interest rate hike cycle, with the Selic rate closing the year at double digits.

To sum up, 2024 showed positive economic growth, but was surrounded by challenges such as inflationary pressure and exchange rate instability.



Boulevard Shopping Belém

# RESULTS

GRI 201-1

In 2024, ALLOS showed financial solidity and the ability to generate value, even in a scenario of economic uncertainty. In the brand's second year, we raised over R\$3.7 billion in new financing and prepaid over R\$2.4 billion in more onerous debts, which allowed us to reduce the average cost of financing, as well as extending the repayment period.

Moreover, throughout 2024, we announced the divestment of some shopping malls, further reinforcing our focus on concentrating participation in assets that are more aligned with the company's long-term strategy, as well as strengthening our balance sheet to seize opportunities.

This successful financial management strategy, aligned with good operating results, has allowed the company to ratify its commitment to creating value for its shareholders. In this

sense, we took advantage of market conditions and invested in the acquisition of more than R\$1 billion in shares, aimed at increasing the return per share for our shareholders.

Also, in October 2024, the Board of Directors approved the payment of monthly dividends, to ensure greater predictability and consistency in the capital returned to shareholders. It is worth noting that, even with the significant return to shareholders, the company maintained one of the lowest leverage levels in the sector, closing 2024 at 1.9x net debt/EBITDA.

In 2024, the solid operating performance translated into consistent growth in the main financial indicators. Net revenue reached R\$2.7 billion, an increase of 7.0% compared to 2023, mainly due to the performance in parking and in the media business. helloo

gained relevance in the year, accounting for a significant percentage of the company's total revenue. Media revenues grew by 29.2% in 2024 versus the same period last year.

EBITDA closed at R\$2.0 billion, up 7.3% in 2024 compared to the previous year, driven by the performance in revenues and efficiency gain in administrative expenses. FFO reached R\$1.38 billion, with growth of 29% boosted by liability management actions and greater tax efficiency. Meanwhile, FFO per share was 40.8% higher in 2024, leveraged by over R\$1.0 billion of capital returned to shareholders as share buybacks.

We closed the year confident in our work and motivated to continue generating value for our shareholders and society, always focusing on continuous improvement and operational excellence.



# 2024 HIGHLIGHTS

## FINANCIAL

**R\$2.7 billion**  
Net revenue

**R\$2.0 billion**  
Adjusted EBITDA

**R\$3.6 billion**  
Total value generated

**R\$2.4 billion**  
Total value distributed

**R\$1.2 billion**  
Total value retained

## OPERATIONAL

**174 thousand m<sup>2</sup>**  
Of GLA sold

**59**  
Towers with signed contracts

**2**  
Expansion projects announced

Clustering of shopping malls for greater assertiveness in communication and in the store mix of each development;  
Roll-out of the Benefits Program to 23 more shopping malls;  
Positive results in helloo's performance;  
Integration of Artificial Intelligence into the company's daily routine;  
Increase in NPS to 71.3%.

## ESG

**62%**  
Of the waste diverted from landfills

**Over 700 thousand**  
People impacted by our social actions

**100%\***  
Of employees trained in anti-corruption

Progress on the public targets of the 2030 Commitment (learn more on page 56);  
Launch of KARG, electric charging stations inside shopping malls;  
Definition of our social cause "Education that transforms";  
Launch of the Sustainable Construction Handbooks;  
Participation in COP29 and preparations for COP30.

\*Employees with access to e-mail.

### 3. OUR MANAGEMENT



# Corporate governance

GRI 2-23 | 3-3

## Making the right choice is part of our mission.

We are a company committed to ethics, integrity and social responsibility, and we uphold these values on a daily basis. Our actions are guided by the highest governance standards, with the adoption of voluntary practices that go beyond what is required by Brazilian law. As a result, we remain the only company in the sector to be listed on the Novo Mercado.

Our commitments are spelled out in the company's Code of Ethics and Conduct, which directs and guides all our employees' decisions. We are also signatories to the Global Compact, an initiative proposed by the United Nations (UN) to encourage companies to adopt sound corporate governance, corporate social responsibility and sustainability policies.





# ETHICS CHANNEL

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

We operate an Ethics Channel accessible to all stakeholders, including employees, tenants, customers, suppliers and third parties, with the aim of enabling them to report situations that may violate legislation or the company's internal policies.

Respect for human rights is a basic principle of the process. Therefore, this channel guarantees fairness in handling complaints and the confidentiality of information, ensuring non-retaliation and allowing reports to be made anonymously or identified, depending on the complainant's preference.

The Ethics Channel is structured to ensure that all records are dealt with in an unbiased manner and in accordance with the guidelines established in the Incident Investigation Policy, in line with the Consequence Management Policy.

The Investigation Committee analyzes all complaints that provide the minimum elements required to carry out the process, and is responsible for validating the information, continuously monitoring these processes and applying the relevant sanctions. The analysis maintains compliance with the best governance and integrity practices, observing the

ethical and transparency principles established in the Consequence Management Policy.

The Ethics Channel allows the reporting of incidents related to different types. In 2024, 626 incidents were received, with 71% made anonymously, all of which were duly answered by the platform. The company ensures that 100% of reported incidents are analyzed and responded to with due attention, in accordance with established internal guidelines and processes.

We also promote an open dialogue culture, encouraging direct communication with our Compliance department to clarify doubts or provide guidance on internal guidelines, business practices and other relevant information.

By doing so, we reinforce our commitment to maintaining an ethical, honest and safe environment for all our stakeholders, with transparent and reliable channels.



Our Ethics Channel is available 24 hours a day, 7 days a week. To access it, [click here](#) or call **0800 591 8825**



Mega banner at Shopping Del Rey

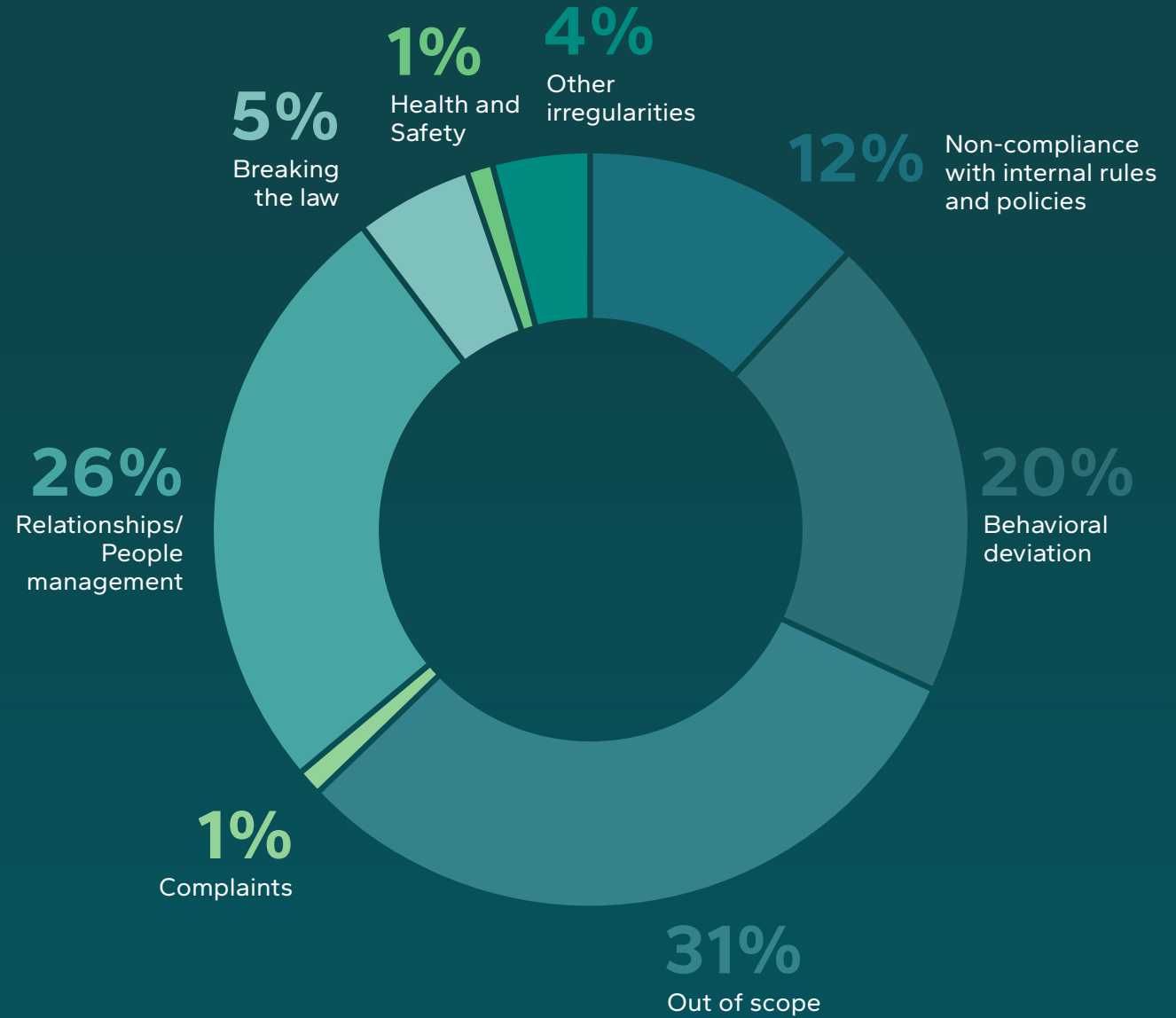
# 100%

OF THE INCIDENTS  
EVALUATED

## 626

CASES SUBMITTED  
(455 IN 2023)

Out of this total, 29% were identified and 230 cases were found to be well-founded or partially well-founded and those responsible were sent to the appropriate sanctions.



# STATUTES, CODES AND POLICIES

GRI 2-19 | 2-24

We have implemented the highest corporate governance standards, complying with all the requirements of the Brazilian Securities and Exchange Commission (CVM), the Code of Best Practices of the Brazilian Institute of Corporate Governance (IBGC) and the commitments made under the Novo Mercado Regulations.

Moreover, we have established a robust system of internal practices and structures, so that our governance is applied responsibly in all company departments, focusing on generating value for our stakeholders.

**All our corporate governance policies are reviewed and approved by the Board of Directors.**

## TRAINING

We carry out annual training for all employees regarding the Code of Ethics and Conduct, the Anti-Corruption Policy and the proper use of the Ethics Channel. This training is a vital tool to ensure that everyone understands the correct practices and procedures, reinforcing the culture of ethics, integrity and social and environmental responsibility (learn more on page 45).





## CODES

Code of Ethics and Conduct: this document consolidates the guidelines for the behavior and daily conduct of all our employees, ensuring the integrity of our processes. We therefore seek to encourage initiatives and conduct that are consistent with our purpose, values and principles, putting people first. This documentation is presented to all stakeholders, is part of the company's mandatory annual training courses and is publicly available [here](#).

Supplier Code of Conduct: the purpose of this document is to guide and define the principles and guidelines that govern the actions and conduct to be adopted by suppliers and commercial partners during the commercial relationship, in the development of their activities. It addresses issues related to human rights, the environment, health and safety, the General Personal Data Protection Law (LGPD), among others. [Access here](#).



BYLAWS



SUSTAINABILITY  
POLICY



RISK MANAGEMENT  
POLICY



ANTI-CORRUPTION  
POLICY



NOMINATION  
POLICY



RELEVANT INFORMATION  
DISCLOSURE, CONFIDENTIALITY  
AND TRADING POLICY



COMPENSATION  
POLICY

[Learn more](#) about our Codes and Policies on the IR website.

## CONFLICT OF INTEREST

GRI 2-15

Within the portfolio of policies that guide our best governance practices, we have an important document that ensures that our transactions involving related parties are carried out in the company's best interests.

The Related Party Transaction Policy defines rules related to decision-making in situations involving conflicts of interest, since a person or entity may influence and/or direct the outcomes of decision-making processes.

We also have a Conflict-of-Interest Policy that guides our employees on how to behave to avoid and/or mitigate potential conflicts between personal interests and those of the company.

Additionally we have an **Integrity Program** based on eight pillars, with the aim of maintaining high standards of ethical conduct, reinforcing our purpose and commitment to promoting a culture of integrity.

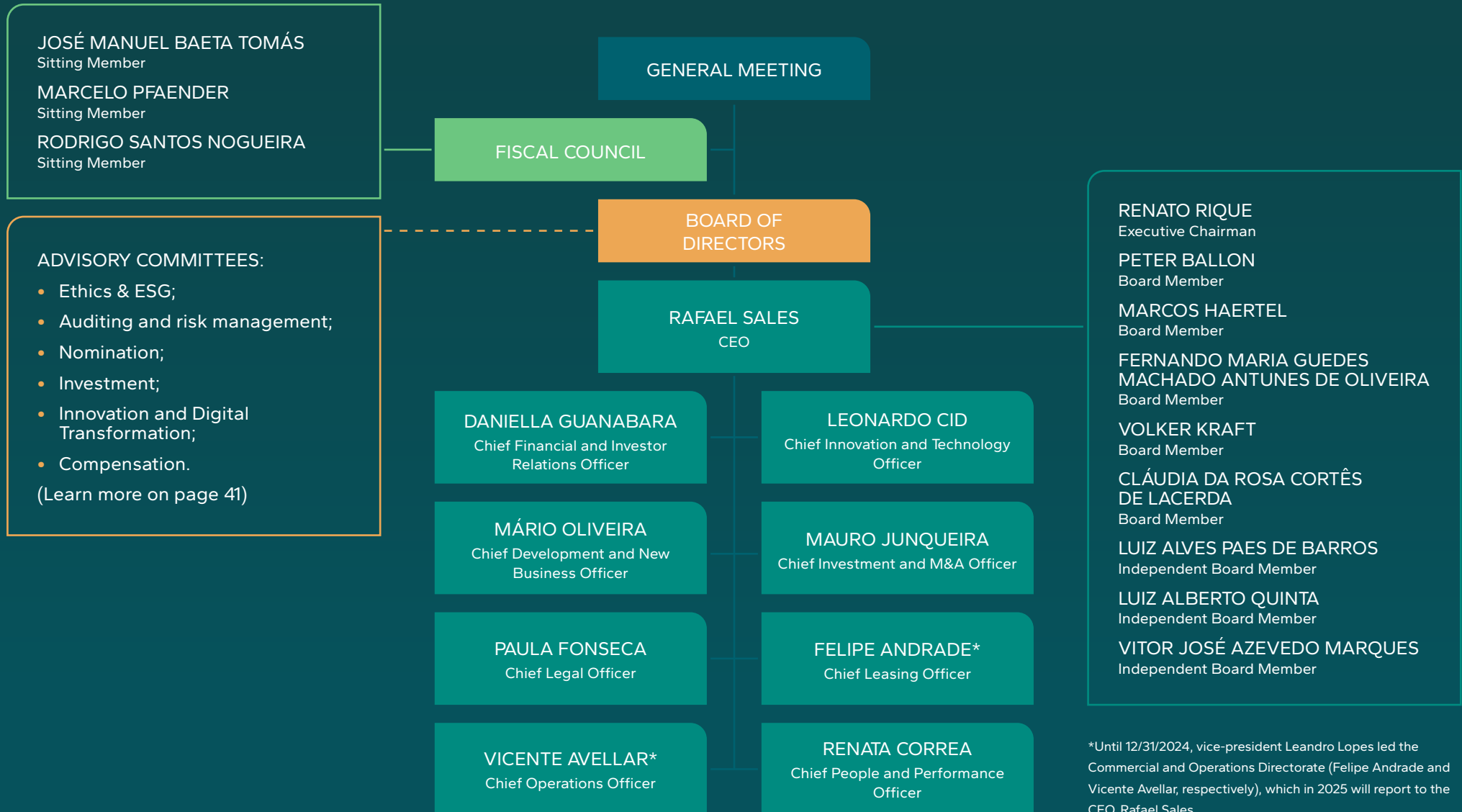
Failure to comply with these guidelines implies possible sanctions, in accordance with the Consequence Management Policy, applied by the Compliance and Internal Audit departments, which are responsible for investigating the reports. Disciplinary measures may include training, warnings, suspension or reduction of short-term incentive, up to and including employment termination.





# GOVERNANCE STRUCTURE

GRI 2-9



\*Until 12/31/2024, vice-president Leandro Lopes led the Commercial and Operations Directorate (Felipe Andrade and Vicente Avellar, respectively), which in 2025 will report to the CEO, Rafael Sales.



## BOARD OF DIRECTORS

The Board of Directors is the company's highest governance and administrative body, responsible for protecting and appreciating its assets. Its nature is collegiate, guiding and deciding on strategic issues involving all businesses.

The Board is also tasked with approving the annual budget, supervising, electing or dismissing directors, deciding on assets and investments, approving company codes and policies, among other things.

According to its [Internal Regulations](#), the Board of Directors must be composed of a minimum of five and a maximum of nine members, with up to the same number of alternates, elected and removable by the General Meeting, with a term of office of one year, re-election being permitted.

## FISCAL COUNCIL

The Fiscal Council is a non-permanent and independent body. It acts by resolution of the General Meeting or at shareholders' request.

This body is responsible for ensuring transparency, with a focus on monitoring directors' actions and analyzing the financial statements.

Its composition should revolve around three to five members, with the same number of alternates, whether they are shareholders or not.

## EXECUTIVE BOARD

The Executive Board is the body responsible for regulating the running of the company's business, managing and deciding on the activities carried out by its areas, ensuring that the best practices set out in the Bylaws and other company policies are enforced.

It should be comprised of three to ten members, elected by the Board of Directors, with three-year terms of office, subject to re-election.

Find out more about the specific duties of each Executive Board in the [Bylaws](#).

## COMMITTEES

GRI 2-12 | 2-13

ALLOS' Board of Directors (BoD) is assisted by six advisory and permanent committees. Each of them is guided by its own document, setting out the purpose, composition rules, duties of the committee and its members, operating procedures, meetings and compensation (if any).

Each committee offers strategic and specialized insights that complement the business expertise offered by the company's senior management. Their multidisciplinary composition allows for a more comprehensive analysis of challenges and opportunities, resulting in more assertive decisions.

### Ethics & ESG

Responsible for monitoring and operating the Company's ethics and ESG system, monitoring the evolution of best practices. Its duties include guiding strategy, reviewing and approving internal policies and regulations, and proposing actions on the ESG and Compliance Program fronts, regularly reporting its activities to the Board of Directors.

It is made up of three members, at least two of whom are Board of Directors members.

**Composition:** Cláudia da Rosa Cortês de Lacerda; Vitor José Azevedo Marques; Fernando Maria Guedes Machado Antunes de Oliveira.

### Nomination

The Nomination Committee is responsible for evaluating and issuing reports recommending candidates for the position of independent directors, meeting the election requirements set out in the Nomination Policy, the Bylaws and the Novo Mercado Regulations, in compliance with the law.

This Committee is made up of three members, and Directors are not allowed to sit on it.

**Composition:** Renato Rique; Volker Kraft; Peter Ballon.

## Innovation and Digital Transformation

Its duties include advising the Board of Directors on the definition of the Company's innovation and digital transformation strategy, based on monitoring and evaluating scenarios and market trends, along with the analysis of projects, initiatives and investment proposals in the area.

The Committee is made up of four to eight members, one of whom is a Board of Directors member.

**Composition:** Rafael Sales; Alexandre Silveira Dias; Luiz Alberto Quinta; German Pasquale Quiroga Vilardo; Renato Rique.

## Auditing and Risk Management

The committee is responsible for making recommendations to the Board of Directors on independent auditing services, evaluating financial statements as well as monitoring and analyzing the activities of the company's internal audit.

Composed of a minimum of three and a maximum of five members (the majority of whom are independent members), one independent member of the Board of Directors, and one with recognized experience in corporate accounting and management matters.

**Composition:** Luiz Alberto Quinta; Mauro Moreira; Luiz Alves Paes de Barros.

## Investment

The duties of the investment committee include evaluating proposals, business plans and surveys drawn up by the management on necessary investments (which depend on the Board's approval), advising the board on the submitted proposals as well as concluding contracts and reviewing documents to be signed.

This committee is made up of three to four members, one of whom is appointed coordinator.

**Composition:** Renato Rique; Fernando Maria Guedes Machado Antunes de Oliveira; Marcos Haertel; Volker Kraft.

## Compensation

Advises the Board of Directors on approving policies related to the compensation guidelines for executives, including bonuses and incentives, ensuring the attraction and retention of qualified professionals. It is also responsible for approving concessions relating to the maintenance of long-term incentives in cases of dismissal from the company.

This committee is made up of four members of the Board of Directors.

**Composition:** Renato Rique; Fernando Maria Guedes Machado Antunes de Oliveira; Peter Ballon; Volker Kraft.



## COMPENSATION, NOMINATION AND EVALUATION

GRI 2-10 | 2-18 | 2-20

The compensation for the company's governance bodies is determined in accordance with market practices, with the support of specialized consulting.

For the Board of Directors and the Fiscal Council, it is recommended by the Compensation Committee and approved by the Board of Directors. The Executive Board's compensation is made up of a fixed portion and a variable portion. The compensation of committee members varies for each body. To access the specifics of each one, [click here](#).

Variable compensation is made up of short-term incentives (goal-setting programs and executive performance) and long-term incentives (based on company shares and benefits). Also, in 2024, five directors had ESG-related goals, such as approving investments related to the topics, defining action plans, raising awareness and training, studies and implementing actions. Among the topics related to the goals, we mention accessibility, reuse, waste, water and energy efficiency, GHG neutralization, private social investment, DEI and sustainable construction.



When appointing and hiring members for the aforementioned bodies, the composition of the Board of Directors and advisory committees should be based on prior analysis and demand, in order to ensure that each structure is made up of members who represent a complementary range of experiences. The plurality of arguments and points of view adds to the decision-making process, resulting in greater efficiency and assertiveness.

The same premises are followed by selection processes for the Executive Board, with the possibility of a selection process involving internal recruitment, following the succession line.

**For more information on Compensation and Appointment in the specific Policies [click here](#).**

As far as the assessment of the company's governance bodies is concerned, the executive directors are assessed and evaluated by the CEO every six months, taking into account the company's values. The Board of Directors is evaluated every two years, with the support of a specialized consultancy. This process serves as a tool to support decision-making related to people management, assisting in career movements, internal recognition and terminations.

# FIGHT AGAINST CORRUPTION

GRI 2-24 | 3-3 | 205-1 | 205-2 | 205-3

Fighting corruption is crucial to maintaining a business model that complies with the best ethical and transparency practices.

We maintain a structured corporate risk management process, which continuously monitors the priority risks defined by the Board of Directors, including the risk of corruption, with a focus on conduct that is illegal or in breach of the Anti-Corruption Law and current legislation, as well as the company's principles, values and guidelines, such as bribery, fraud, embezzlement and collusion with suppliers.

These risks are monitored in 100% of our operations and are intended to provide an overview of the vulnerabilities of our units, aimed to preventing and combating any issues associated with corruption. The results of this monitoring were presented to the Audit and Governance Committee (AGC). In this regard, we did not identify any materializing events related to the topic in 2024.

## TRAINING

In 2024, as in the previous year, we offered our employees mandatory anti-corruption training through our training platform.

To ensure that this relevant topic is increasingly debated and present in the company, we sought to transform this training module into a model that would appeal to different audiences.

We therefore promoted the training in a gamified way, so that participants can interact on the platform with characters, real-life examples, videos and interactive items.

Among the topics covered are those included in the company's Anti-Corruption Policy, such as: prohibited conduct; improper payments and facilitation; gifts, presents and hospitality; charitable donations and political contributions; money laundering; hiring third parties and integrity evaluation; accounting records

and monitoring; ethics channel and consequence management.

Reinforcing our commitment to ethics at all company levels, training in the Code of Ethics and Conduct is mandatory for all employees. This training covers all the topics in our code, also reinforcing the knowledge, importance and applicability of the company's Ethics Channel in cases of non-compliance with the established guidelines.

**100%**  
of employees with access to e-mail were trained in the Code of Ethics and Conduct and Anti-Corruption, while 86% of employees with no access to corporate e-mail were trained in groups.

## CLEAN COMPANY SEAL

In 2024, we were granted the “Clean Company” seal, awarded by Ethos Institute to companies that demonstrate an effective commitment to integrity and transparency. This seal is part of the Business Pact for Integrity and Against Corruption, an initiative launched in 2006 to foster an ethical and responsible business environment.

Obtaining this recognition confirms our commitment to implementing structured actions to prevent and combat corruption, as well as continuously strengthening corporate governance, compliance and integrity practices in all our operations and business relationships.

## 2ND ALLOS COMPLIANCE WEEK

In the second edition of the company’s Compliance Week, the chosen theme was Preventing and Combating Harassment. During the event, we organized activities such as:

### **“Building a culture of respect” livecast:**

This conversation was mediated by our legal director in a chat with the company’s compliance manager and a lawyer specialized in compliance. Over 1,200 computers were connected and following the broadcast, which covered topics such as: types of moral and sexual harassment, as well as the negative effects for victims. We would like to emphasize that, at ALLOS, we foster an environment where everyone feels safe to express their concerns. That’s why we hold training sessions on the Code of Ethics and Conduct and highlight the importance of the company’s Ethics Channel.

### **Training to prevent harassment and discrimination:**

This training had an impact on over 1,500 of the company’s employees.

### **Integrity Program training:**

Over 30 leaders attended the training, which covered topics such as: corporate ethics, corruption, the importance of the Compliance Program for companies and the consequences of non-compliance, as well as highlighting the leadership’s role as an example and support in disseminating and adhering to the company’s Integrity Program.





# PRIVACY AND DATA PROTECTION

At ALLOS, we work to ensure the privacy and protection of the personal data of our customers, employees, suppliers and other stakeholders. Apart from technical cybersecurity protections and the implementation of best practices and governance rules, we promote effective and easy communication with these stakeholders through a specific channel, available on all our websites: our [P P P P P P P P P P P P P P P P](#).

We have embraced a centralized privacy governance model, with a formally appointed Data Protection Officer (DPO) and his/her alternate. This model is operationalized by an area dedicated to the topic, with a recurring reporting agenda for the company's Board of Directors.

We believe that privacy is a fundamental right and that everyone should have control over their personal data. Respect for this right and transparency when processing this data are priorities in our practices.

## Cybersecurity

We have a sturdy cybersecurity structure, with a number of specialized professionals and the market's best protection tools to keep our technological environment safe.

We also work defensively and offensively, testing our applications and looking for weaknesses in our systems in order to correct them as soon as possible.

Over the course of 2024, the teams put together an awareness program called "**Juntos Somos +Seguros (Together We Are Safer)**". The communications that make up the initiative were sent by e-mail to the company's employees, bringing up issues that are

relevant to everyday life and essential for data protection, whether personal or corporate.

Topics such as financial scams, artificial intelligence and data hygiene were some of those covered.

As a practical way of learning how to capture data, the company runs recurring phishing simulations that impact all employees. Phishing is a type of cyber-attack in which criminals try to obtain confidential information, such as usernames, passwords and credit card details, by posing as a trustworthy entity in electronic communication.

# Risk management

GRI 2-12

The Risk Management area evolved significantly in 2024, focusing on an integrated approach aligned with the company's culture, strategic planning and sustainability platform, taking into account its values, objectives, decision-making, business model, operations and organizational structure.

**We perform our risk management dynamically, considering methodologies, standards, manuals and procedures, in line with best governance practices, encompassing the entire company and establishing internal and external partnerships.**

Based on the risk matrix approved by the Board of Directors, we updated the internal control initiatives, indicators and possible contingencies for the prioritized risks, in collaboration with the business areas involved in the processes.

One of the improvements made in 2024 was the inventory and selection of potential emerging risks, taking into account new or already known issues, but under different conditions and/or circumstances and with a high degree of uncertainty as to their trend, severity and likelihood of occurrence. In 2025, we will continue to refine this journey and define the process for continuous monitoring of these risks.

Simultaneously, we developed key risk indicators (KRIs) to verify the exposure level, based on data analysis of the company's internal and external environments. These indicators were related to risk factors and are measured on a regular basis with the aim of identifying changes in tendencies that could result in the materialization of a risk, and are reported periodically to the Executive Board, the Audit and Risk Management Committee and the Board of Directors.

The report also considers the status of risk movement, the assessment of internal controls and the implementation of action plans, including justifications or the need to change the risk treatment and/or monitoring strategy.

Additionally, we implemented the company's risk monitoring workflow, which aims to bring clarity to the process of tracking this issue, as well as the responsibilities of the governance agents involved. It also seeks to clarify the trigger levels in cases of materialization and/or non-mitigation.

To spread this culture across the company and define a common language on the subject, we organized training for all risk owners (who represent the first line of governance for this management).

In this context, we work to ensure that the concepts penetrate the entire organization, and that all factors that may impact the company's values, objectives, decision-making and/or organizational structure are brought to the attention of the Risk Management Department in a timely manner, so that they can be duly dealt with, according to the definition of the type of response to be adopted.

## TYPE OF RISK

## DESCRIPTION

**Strategic**

Related to strategic decisions that could significantly impact the attainment of one or more of the company's strategic objectives and the company's long-term success. If they materialize, they could cause significant losses in economic value.

**Operational**

These risks are related to internal processes, systems, people and external events that could impair/interrupt the running of our operations and/or the development of our business.

**Financial**

Risks that could affect the company's continuity, expansion and strategy, including the market's perception of its financial health. Depends directly on internal and external factors that can impact the ability to achieve strategic objectives.

**Compliance/  
Integrity**

Associated with events that may compromise compliance with the legal and regulatory obligations to which ALLOS is exposed, such as compliance with laws, regulations, internal policies and external standards. If they materialize, they could affect the integrity and operation of the company.

**Reputational**

Risks that could affect public perception and stakeholder confidence in ALLOS. They may arise from internal and external events and could have an impact on the company's image in the eyes of all its stakeholders.

**Emerging/Systemic**

They are related to new or already known issues, but under different conditions and/or circumstances and which have a high degree of uncertainty as to their trend, severity and likelihood of occurrence. As such, they are usually influenced by external factors and are difficult to predict.

## IFRS S1 AND S2

In collaboration with a specialized consultancy, we conducted a readiness assessment for compliance with IFRS S1 and S2 standards, examining the risks and opportunities in our business. Using this diagnosis, we will develop a work plan to ensure compliance with the guidelines, making sure that all the necessary steps are taken and that our processes are aligned with the standards required for reporting financial information related to sustainability and climate factors.



# CLIMATE RISK MANAGEMENT





GRI 201-2

In partnership with an external consultancy, we drew up a climate transition plan in 2023, which consisted of analyzing the potential impacts of climate change on our business and the sector we operate. Based on this analysis, we mapped out the risks and opportunities, the targets for reducing emissions and how we could structure robust governance, engaging the main stakeholders, as well as disclosing information.

Specifically in terms of risk management, identification, assessment and quantification processes were implemented, also considering the opportunities and impacts of climate change on our value chain.

It should be noted that the framework defined for the matrix of risks, opportunities and financial impacts took into account the best market practices from institutions such as CDP, TCFD and SASB. In this regard, we conducted the Real and Potential Impacts, Evidence of Interest and Financial Evidence stages.

For more information on actions related to climate risks, see page 118.

	RISK	IMPACT
PHYSICAL RISKS	 <b>Intense precipitation and floods</b>	<p>Can result in physical damage to shopping malls (machinery and equipment), affecting their ability to operate. At the limit, it can cause depreciation in the asset's value and a reduction in the useful life of its equipment.</p> <p>During construction/renovation, it can extend the delivery deadline</p>
	 <b>Rising temperatures and heat waves</b>	<p>High temperatures tend to increase the flow of people into refrigerated areas, thus increasing air conditioning use, resulting in higher energy costs and GHG emissions. Materials and infrastructures end up being affected by high temperatures, impacting on their performance and lifespan.</p>
TRANSITION RISK	 <b>Emissions regulation and reduction goals</b>	<p>This risk requires significant adaptations in operations, with the need to invest in sustainable technologies such as renewable energy systems and energy efficiency. It may increase operating and capital costs in the short term and compliance with environmental standards.</p>
	OPPORTUNITY	IMPACT
	 <b>More efficient buildings</b>	<p>By investing in sustainable technologies, such as high-efficiency HVAC systems, LED lighting and renewable energy, shopping malls can significantly reduce their long-term operating costs, such as energy and water bills, while having less impact on the environment. It can also have an impact on attracting more customers.</p>

# Sustainability strategy

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

Sustainability is a truly cross-sectional theme in the company, which integrates and engages all areas and departments. Our sustainability strategy is inherently connected to our business strategy, since we see sustainability as an opportunity to support the environmental, social and governance (ESG) aspects, using our shopping malls as hubs to leverage these advances.

This happens due to the commitment of the senior management, who are committed to developing and implementing effective strategies, with clear and achievable targets. To this end, we have two bodies responsible for developing the issue in the company:

## Ethics and ESG Committee

Currently consisting of three members of the Board of Directors, this body is responsible for monitoring and providing strategic guidance on the company's ESG issues and for monitoring the evolution of global best practices related to environmental, social and corporate governance aspects. It reports directly to the Board of Directors.

## Sustainability Commission

Reporting quarterly to the Ethics and ESG Committee, this structure is made up of four executive directors and two deputies. Its responsibilities include supporting the Committee, proposing strategies related to ESG issues, implementing and managing the strategies approved by the advisory body. The committee also acts as the guardian of the company's sustainability-related actions, monitoring the drafting of the sustainability report, ensuring compliance with the Sustainability Policy, among other responsibilities.



Shopping Plaza Sul

To widen the debate on the subject, we created an **Extended Committee**, made up of the same directors as the Sustainability Commission and the company's five portfolio directors. The structure also includes the CEO, Rafael Sales, and the operations director, Vicente Avellar.

The aim of this forum is to extend responsibility for ESG topics to the directors in close contact with the shopping malls. At these meetings, the company's strategy is monitored and followed up by critically analyzing the results brought by the portfolio managers. This enables differences to be understood, opportunities for improvement to be assessed and difficulties to be identified so that assertive action plans can be defined for each region.

The implementation of this forum in the company's governance structure has

positively impacted team engagement, bringing greater visibility and a sense of responsibility. As a result, we have promoted an even wider integration of sustainability into our business by involving new agents.

At the same time, in order to cascade the company's efforts on this topic to the teams, we also created the **Leaders Forum**, meetings with the heads of key areas of the company, who deal directly with priority sustainability themes related to the Sustainable Life Centers hubs and other internal commitments, adding even more voices, opinions and perceptions to assist in the company's strategic decisions.

These areas' leaders act as ambassadors for their themes and are the main link between strategy and execution. This group meets quarterly to discuss possible

strategic changes and updates related to sustainability, ensuring that everyone is always informed about the main events and trends.

During these meetings, leaders share information on the progress of the agendas under their responsibility, outlining the main actions underway to achieve the long-term goals. They also assess compliance with the action plans and monitor annual indicators, keeping a close eye on the evolution of the commitments made on an ongoing basis.

This forum also facilitates interaction between all ESG-related areas of the company, making it easier to share the best practices and solutions to common challenges. This collaboration creates synergies between themes, allowing for swift, collaborative and sustainable progress.



# MATERIALITY

GRI 2-29 | 3-1 | 3-2

In 2023, we updated our materiality study to reflect the current scenario that we find ourselves. This review has considered the scope of our business and its internal and external impacts, allowing us to define the priority material topics for our operations.

This process, which must be updated every two years, began with research on the current market scenario, the main global and sector trends and, in addition, a peer study.

We conducted a consultation with the company's internal and external stakeholders, such as tenants, suppliers and consumers, through an online survey, and we also carried out a secondary survey aimed at shareholders, sector associations, investors, regulatory agencies and organized civil society. The aim was to identify the spontaneous citation and institutional positioning of these groups on social and environmental issues relevant to the sector.

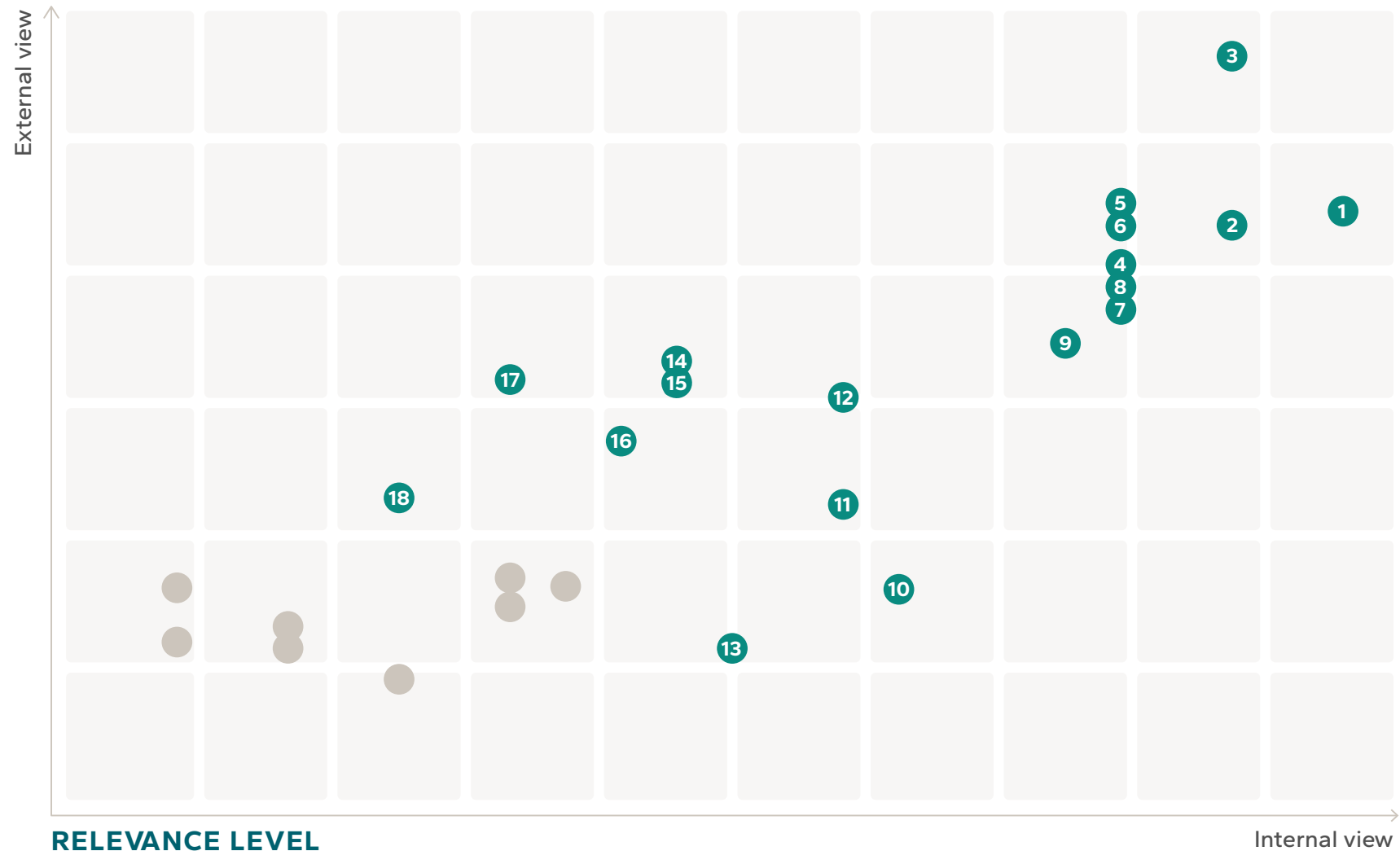
Based on this journey, we have defined our 12 material themes, organizing them in a materiality matrix according to their relevance to the company's internal and external vision.

STAKEHOLDER  
IDENTIFICATION AND  
CONSULTATION METHODS

MAPPING  
THEMES

SECONDARY RESEARCH  
AND CONSULTATIONS

MATERIALITY  
MATRIX



- 1 Business ethics and integrity
- 2 Climate change
- 3 Health, well-being and safety
- 4 Water
- 5 Waste
- 6 Diversity and inclusion

- 7 Employee development
- 8 Local development
- 9 Energy
- 10 Privacy and data protection
- 11 Inclusive and plural spaces
- 12 Corporate Governance

- 13 Promoting sustainable habits
- 14 Safe and healthy spaces
- 15 Transparency and reporting
- 16 Sustainable suppliers
- 17 Dialogue with stakeholders
- 18 Biodiversity

Once the themes had been selected, we proceeded to define and prioritize them, naming and organizing the themes according to our business. This process of defining and finalizing the materiality was approved by senior management in a meeting with the company's executives, including the CEO, and formally approved by the Ethics and ESG Committee.

Still in 2023, with the materiality consolidated and the study of the company's positive and negative externalities, we reviewed our positioning. This led to a new operating model: Sustainable Life Centers, spaces that promote and inspire sustainability.





# SUSTAINABLE LIFE CENTERS

**We have materialized our sustainability strategy in the Sustainable Life Centers, aligning ourselves with the company's new demands after defining the material themes.**

The strategy is made up of four hubs with targets set for 2030 and 2040, and action plans aligned with 13 of the UN's 17 SDGs. Our ESG platform steers the responsible growth of the business, reconciling the mitigation of environmental and social impacts with value creation.

The Sustainability Commission continuously monitors progress, ensuring that the strategy is adapted and that the goals set are achieved. This commitment reflects the company's dedication to a sustainable business model, integrating the environmental, social and governance dimensions.

## CHAPTER READING GUIDELINES

The Sustainable Life Centers chapter will use a different basis from the other quantitative indicators in the 2024 Sustainability Report.

For the targets related to operational data, we used the base of the company's 33 shopping malls. For the targets related to people, we calculated based on all of the company's own employees, whether in owned or managed malls, totaling 4,569 people.

Our public targets are valid for all the shopping malls in which we have governance, i.e. properties that we manage and have a stake above 51%. Exceptionally, we have included Amazonas Shopping (less than 51% stake) due to COP30.

In the company's day-to-day activities, our actions are extended to all the shopping malls in the portfolio, thus seeking to influence and engage in the same way. However, we do not report on those over which we do not have full control.



# Goals Map

## HUB

### WELL-BEING AND HUMAN DEVELOPMENT

#### 2030 COMMITMENT

Maintain or exceed 85% employee engagement.

#### EMPLOYEE ENGAGEMENT



★ Achieved.

100% of employees with development plans.

#### DEVELOPMENT PLAN



✓ On schedule.

Raise awareness and implement tangible actions to promote the well-being of our employees and customers.

#### EMPLOYEE WELL-BEING



★ Achieved.

## HUB

### DIVERSITY, EQUITY AND INCLUSION

#### 2030 COMMITMENT

Achieve 50% participation of women in leadership positions, promoting the engagement of the entire value chain.

#### WOMEN IN LEADERSHIP



✓ On schedule.

Achieve 48% participation of black people in leadership positions<sup>1</sup>, promoting the engagement of the entire value chain.

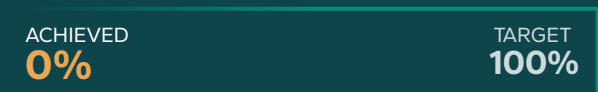
#### BLACK INDIVIDUALS IN LEADERSHIP



✓ On schedule.

100% of the shopping malls with accessibility certification.<sup>2</sup>

#### ACCESSIBILITY



✓ On schedule.

(1) In accordance with the criteria established with MOVER | (2) NBR 9050 Certification



## HUB

# SUSTAINABLE COMMUNITIES AND HABITS

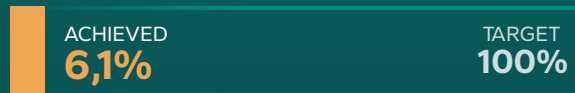
### 2030 COMMITMENT

100% of shopping malls promoting and creating solutions to enable our clients to adopt circular and low-carbon practices.

100% of shopping malls supporting at least one strategic local development project.

Progressively increase the number of people benefiting from local development projects.

### LOCAL DEVELOPMENT



✓ On schedule.

### PEOPLE BENEFITED



✓ On schedule.

### SUSTAINABLE HABITS



## HUB

# ENVIRONMENTAL CONSERVATION

### 2030 COMMITMENT

Achieve 100% renewable electricity<sup>3</sup> by 2030, reaching carbon neutrality by 2040<sup>4</sup> and constantly investing in energy efficiency.

Reduce water intensity<sup>5</sup> by 5%, reaching 100% of shopping malls with water reuse.

Recycle of 90% of the total waste generated by our operations.

### RENEWABLE ELECTRICITY



✓ On schedule.

### WATER INTENSITY



✓ On schedule.

### RECYCLING



✓ On schedule.

### CARBON NEUTRALITY



✓ On schedule.

### WATER REUSE



✓ On schedule.

(3) Does not include cogeneration | (4) Scopes 1 and 2 | (5) m<sup>3</sup>/m<sup>2</sup> of common area, excluding store consumption



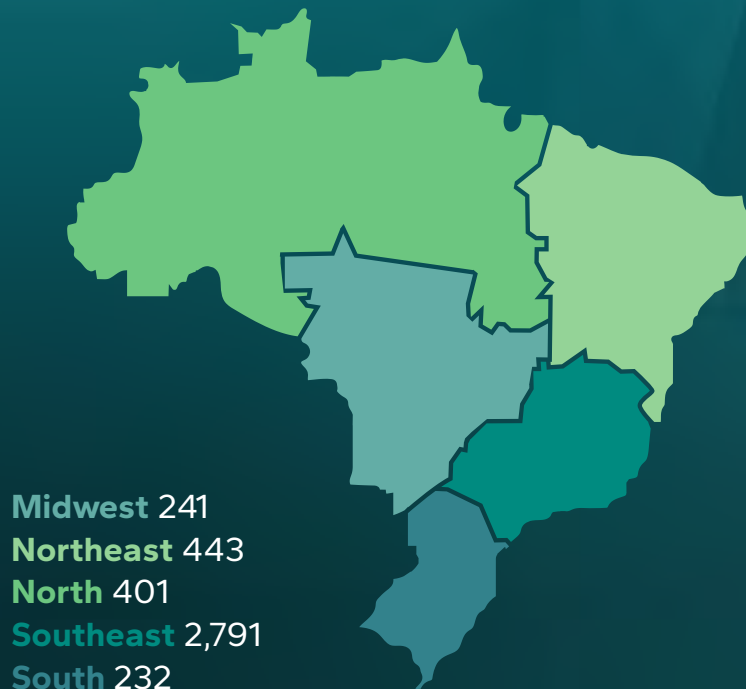
## 4. WELL-BEING AND HUMAN DEVELOPMENT

# Our people

GRI 2-7 | 2-8 | 2-30

## We exist to connect people.

We exist to connect people. In all, we are 4,108 people dedicated to serving and delighting every day, in each one of our business fronts.



# 4,108

## EMPLOYEES

**1,939** WOMEN  
(47.2%)

**2,169** MEN  
(52.8%)



Our internal and external conduct is based on the values and behaviors that guide our culture, making this collaboration the driving force for us to continue to be the biggest and best shopping malls company in Brazil.

Human rights are the basis of our relationships, that is why we are committed to a diverse, inclusive and equitable work environment that enhances the potential of all those who help build the company on a daily basis.

In 2024, the support of 5,455 outsourced employees, who contributed to the quality of our services, was crucial to our processes and operations.

**97.25%** OF EMPLOYEES ARE COVERED BY A COLLECTIVE AGREEMENT.

The 2.75% not covered are apprentices and interns. For this group, we rely on collective bargaining agreements that cover other employees.





# CULTURE

Spreading and perfecting the company's culture is an ongoing job, which is improved year after year, in line with experiences and changes in scenarios and generations.

Internally, we have the ALLOS Culture Guide, which supports the dissemination of the culture to all employees, aligning the values and behaviors expected from teams, fostering an environment that values each person who makes up our teams and their sense of belonging.

The leadership's role is vital in this process. Cultural evolution depends on engaged and interested leaders who are a reference point for their team members. To this end, in 2024 we continued with leadership training, reinforcing the roles and responsibilities of leaders as key players in the efficient implementation of a solid culture.

## **GUARDIAN OF CULTURE** (Individual)

The behavioral actions of leaders on a daily basis have an impact on the culture of their teams. That's why it's crucial that these professionals are committed to the company's culture, aligning their behavior with the values disseminated.

## **CULTURE COACH** (Team)

It's up to leaders to create experiences and rituals that reinforce the desired behaviors in their teams. Training and recognition are also activities that encourage adherence to values and behaviors.

## **CULTURE MOBILIZER** (Organization)

Leaders need to be the architects of the conditions necessary for a cultural movement to begin, making changes and adaptations to the culture a viral change.

## **ALLOS CULTURE GAME**

To further strengthen acculturation in the workplace and engage employees in this cause, integrating areas and different hierarchical levels, in 2024, we launched ALLOS Culture Game. We developed a board game promoting an immersive and interactive experience among participants, who explore, understand and learn together about the values and behaviors of the organizational culture, thus building systemic thinking about the themes.

To achieve this, we trained a group of Culture Multipliers, who were primarily responsible for disseminating and applying the game inside the company. During the year, several teams took part in the activity, which was highly engaged in by the departments.

## PULSES

Pulses 2024, the company's climate survey, is a tool used to measure employees' perceptions on a number of aspects, supporting leaders in strengthening our culture and strategy.

The survey was structured with questions covering topics related to the dimensions of professional development, sense of achievement, interpersonal and leader relationships, alignment with the company and well-being.

The entire process takes place confidentially and is applied to employees of the holding company, owned and managed shopping malls. In 2024, we obtained positive figures in comparison to the same period last year, with a 3.5% increase in survey participation and a 1% increase in the engagement score.



**5,169**  
GUESTS

employees of the  
holding company,  
owned and managed  
shopping malls

**86%**  
PARTICIPATION

**8.2**  
GENERAL SCORE

**95%**  
ENGAGEMENT

## TALENT MANAGEMENT

To accelerate the development of our professionals and ensure an internal pipeline for key positions in the company, we have structured three action fronts to support our talent management.

### Trainee Program

Its purpose is to develop and retain professionals whose values and behaviors are aligned with our culture, business demands and DEI strategy. This program trains professionals identified as potential through a development journey with strong immersion in the business. In 2024, we welcomed over four thousand applications for this initiative, which has six openings distributed between the states of Rio de Janeiro and São Paulo.

Among the approved trainees, 67% are self-declared black, underlining the company's DEI strategy and the attraction team's commitment to promoting racial diversity in the selection processes, which was reflected in the hiring process.

The experience was designed to last two years, with the first cycle taking place in a specialist area, and the second in a shopping mall to get to know the business and the market.

The program features a range of development actions to prepare trainees for a 360° view of the company's operations, taking part in committees, on-call shifts, budget and results meetings, preparing them to act in line with our values. In total, five training workshops were held throughout 2024, with 100% public participation, on topics such as Lifelong Learning; People Value; Consumer; Ethics and Team.

### General Manager Project

The GM Project is aimed at training managers holding the position in one of our shopping malls. Its purpose is to expedite the development of these professionals to superintendent position, creating a succession pipeline, promoting rotation and immersion in the company's main assets.

The number of places available differs each cycle, according to the strategy outlined. In 2024, we offered three positions for this project.

We mapped out potential managers who were nominated for the position. Each of them went through a process that included an analysis of the candidate's performance (history of results + performance evaluation), a DISC behavioral assessment, interviews with the People and Performance Directorate and with Operations Leaders.

### Operations Leadership Developing Program (LDP)

The LDP objectives to speed up the development and retention of operations coordinators for the position of operational managers, creating a succession line through a program that will strengthen technical and leadership skills.

The program was launched in December 2024 and the selection process will be completed in 2025. In total, between 12 and 15 openings will be made available.



# Development and training

GRI 3-3 | 404-2

To foster a comprehensive development journey, we offer a Learning Ecosystem with different fronts and training methods, ranging from onboarding to leadership training, making the learning process more accessible and efficient.



Programs consisting of actions on different themes and formats to meet the specific demands of each pipeline of leaders on issues related to people management, company culture, values and behavior.

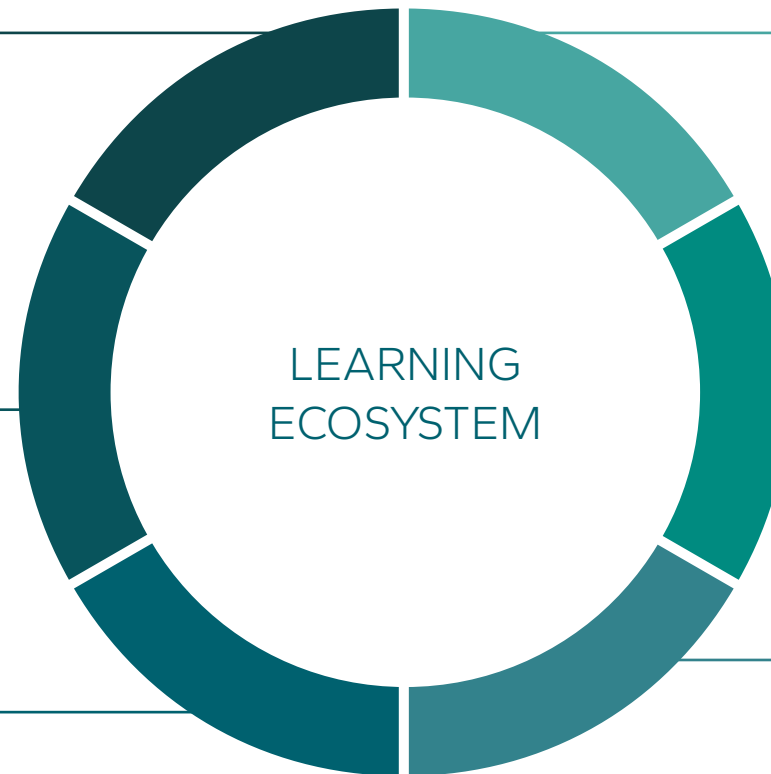
**Ex.:** Coaching Program, Mentor Training, Lectures, Workshops.



Learning platform with a range of courses and customized content, aimed at meeting the different interests and development needs of the company's employees



Over 700 free contents to improve skills.



## CORPORATE PROGRAMS

Structured programs to develop knowledge, skills and competencies related to the business and culture.

## SPECIFIC PROGRAMS

Technical or behavioral training developed to meet the specific demands of the organization, departments and teams.

## BUSINESS DEVELOPMENT

Activities to boost knowledge about the business with the participation of company leaders.

# LEADERSHIP DNA

The main objective of Leadership DNA is to develop and strengthen senior leadership (directors, managers and superintendents) on issues related to people management, the company's culture, values and behaviors. In 2024, skills related to emotional intelligence, collaboration, psychological safety and self-knowledge were addressed.

The program is made up of synchronous and asynchronous actions in different formats, aimed at creating a more comprehensive, personalized and complete learning experience, such as lectures, face-to-face and online workshops and coaching programs.



## SOFT SKILLS WORKSHOP

**96** participants  
**96%** attendance  
**85** NPS (excellence)



## LECTURE

**215** participants  
**61%** attendance  
**89** NPS (excellence)



## LEADERSHIP DNA VIRTUAL MEETINGS

**74** participants  
**77%** attendance  
**60** NPS (quality)

# SER LÍDER

With a keen eye on the new leaders in development at the company, we have created initiatives aimed at this audience, with the intention of training them in topics related to people management, culture, values and behavior.

Ser Líder is focused on the coordinator level and includes online and face-to-face modules. Over the course of the year, the following topics were covered:

**Inclusive Leadership:** how to intentionally promote DEI in selection processes and team management.

**Situational Leadership and Psychological Safety:** how to develop and engage the team through a psychologically safe environment.

**Protagonist Leadership:** how to better manage emotions through knowledge of yourself and others.

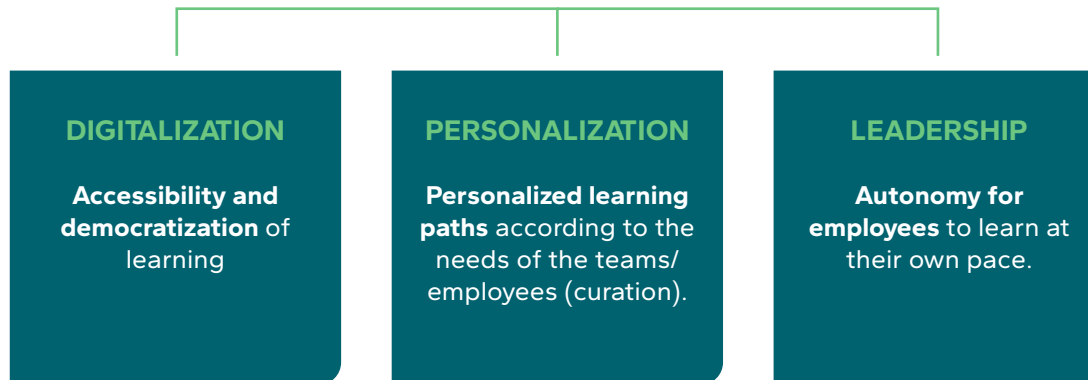
In total, **318** participants took part in the project, attended by **94%** of the target audience and with an excellent NPS: **90**.



# SABER ON-LINE

The Saber On-line learning platform features a range of customized courses and content aimed at meeting the different interests and development needs of the company's employees through distance learning.

The platform also allows leaders to customize the training modules according to their needs and those of their teams. Saber On-line also grants access to the over **700** technical and behavioral training courses in the SapiênCia 360 digital learning interface.



## The learning paths for all the company's employees offer topics such as:

- Compliance and Code of Ethics journey;
- Preventing harassment and discrimination;
- Onboarding path.

## As well as specific paths:

- helloo, learning!;
- Executive path helloo;
- Commercial team path;
- Benefits program;
- Integra+;
- Business intelligence, among others.

## SABER ON-LINE

**97%**

ATTENDANCE

**1,365**

CONTENTS

**60,349**

ACCESSES

**4,521**

ACTIVE USERS

## SAPIÊNCIA 360

**5,992**

ACCESSES

**1,239**

COURSES  
TAKEN

**684**

HOURS  
TRAINED



## CORPORATE PROGRAMS

These are structured programs to develop knowledge, skills and competencies related to business and culture. Examples include the integration program (onboarding and visit to the shopping mall) and the compliance journey. Both are aimed at welcoming new employees at the start of their journey, presenting information about the company, its policies, processes, culture, platforms, as well as communication and development channels.

In 2024, the Onboarding Program was attended by **417** newly hired employees, with **65%** adherence and NPS **93** (excellence). Among the topics covered with this audience were: the company's history and culture (values and behaviors), diversity, equity & inclusion, compensation and benefits, personnel administration, the shopping mall market, ALLOSTECH, helloo, ESG, compliance, among others.

The compliance journey consisted of online training sessions tailored to employees, with paths on the Code of Ethics and Conduct and Prevention of Harassment and Discrimination. Both were 30 minutes long and totaled over four thousand access.

## SPECIFIC PROGRAMS

Within the portfolio of training for shopping malls, we provide technical, procedural or behavioral training designed to meet the organization's specific demands, departments and teams, to qualify staff that have direct contact with consumers and represent the company in this important contact.

**58**

PARTICIPANTS

**97%**

ATTENDANCE

**42**

MEETINGS

**61:45**

HOURS  
TRAINED



## BUSINESS DEVELOPMENT

The “Getting to know our business” program offers all the employees an opportunity to deepen their knowledge about the company, with input from leaders who share the strategy, structure and actions of their departments.

The following departments took part in the program: Commercial, Operations, Legal, Finance, Investor Relations (IR), People and Performance. The five meetings held throughout 2024 promoted an average of **548** connections per meeting.

## OUTPLACEMENT

GRI 404-2

Changing companies, transitioning to entrepreneurship, consulting or even retirement are natural processes in professional life. For these moments, we have the Outplacement Program, in partnership with LHH company, aimed at directors, superintendents and managers leaving the company. Over the course of six months, online and face-to-face assistance is offered with lectures, discussion forums and networking with market players to assist these professionals in this new phase of their careers.





# PERFORMANCE EVALUATION (PE)

The **Performance Cycle** is the model used by the company to set corporate and area-specific targets, evaluate individual performance, encourage continuous feedback and formalize Individual Development Plans (IDPs).

The objectives of the individual performance evaluation are:

- Reinforce behaviors aligned with the company's goals and ensure that they are disseminated and practiced;
- Recognize each employee's individual contribution;
- Encourage conversations between leaders and subordinates, strengthening relationships and increasing the team's level of trust;
- Having a consultation tool to base strategic decisions on the internal career movement of employees;
- Provide continuous development through the construction and monitoring of the IDP.

In 2024, we proceeded with our performance evaluation (PE) based mainly on our values and behaviors.



## 360° PE

**Target audience:** directors, managers and superintendents (those who have already completed a cycle in the past)

This process encompasses the views from different interactions of the evaluatee: self-evaluation, evaluation by the leader, direct team and referrals. Everyone is assessed based on our values and behaviors, considering a scale of 1 to 5 for scores and other questions about the evaluatee's contributions to the business, their strengths, points that still need to be better aligned with the company's values and strategy and leadership role.

Results are released to the evaluatee and leader, reinforcing transparency and focusing on development. Evaluations are not anonymous to encourage authentic conversations.

## 180° PE

**Target audience:** holding company and shopping malls management team, including supervisors, coordinators, specialists, analysts, assistants, young apprentices and interns.

This process consists of self-assessment and leader-evaluation. The results are provided in feedback with the leader, stimulating authentic and frequent conversations, as well as directing behaviors that team members need to continue, cease and start.

## 90° PE

**Target audience:** Field team.

The leader and the People and Performance department discuss the evaluation of the team, set the score for the group and then provide feedback, mainly with the aim of reinforcing the values and behaviors that are prioritized in the group.



# Health, safety and well-being

GRI 3-3 | 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-7 | 403-8

In 2024, we retained extensive control over the company's Occupational Health and Safety Hazard and Risk Management, covering 100% of our activities, with the evaluation and mapping of hazards, risks and operational controls defined for each potential risk. During the management of the mapped risks, periodic audits will be carried out to verify our processes and controls, in order to ensure compliance with mitigation actions.

We have a management system implemented based on the ISO 45001 guidelines, which specify the requirements for an Occupational Safety and Health Management System (OSHMS) with guidelines and orientations to promote safe and healthy workplaces, thus contributing to the prevention of injuries and illnesses related to work activities, as well as improving the company's OSHMS performance.

Moreover, we have a Safety, Health and Environment Policy, which supports actions on this front and raises the importance of the subject for governance.

Our shopping malls have an Internal Committee for Prevention of Accidents (CIPA), with

the aim of preventing accidents and work-related illnesses. The commission's meetings cover PRSSO (Hazards, Risks, Occupational Health and Safety) management tools, since the body is directly managed by those responsible for the operation in terms of implementing processes and controls. Employees therefore participate in discussions related to OSH decisions in the company.

All our employees (contracted or outsourced) receive specific training for each risk activity, such as refresher courses, volunteer brigade training, abandonment training and first aid.

Training is also provided on the PRSSO management tool, enabling those responsible for the operation to identify and manage risks and hazards.

The next step in the company's planning is to monitor the management of operational controls through the management tool and to implement strategic planning related to PRSSO, with the document monitoring indicators related to serious incidents, both for organic employees and outsourced workers, as well as strategic actions to prevent and mitigate incidents.



# OSH CAMPAIGNS

GRI 403-6

## “White January: an invitation to feel, welcome and share” campaign

Throughout the month of January, we disseminated awareness-raising messages about the importance of mental health care in our shopping malls and offices, as well as interactive scenarios such as a hug station, desk displays suggesting a break from cell phone use and totems with educational messages placed throughout the corridors.

To bring people even closer to this campaign, we developed characters that refer to substances and hormones in the human body that are essential for emotional well-being, also adding the dissemination of knowledge to the action.

**Vaccination campaign:** every year, we carry out a flu vaccination campaign to prevent the disease and protect the most vulnerable people.

**Awareness campaigns:** with the aim of spreading correct information on health-related topics, we supported important causes throughout the year, such as: Blue April, Yellow September, Pink October and Blue November. We also celebrated World Autism Awareness Day, addressed suicide prevention, as well as breast and prostate cancer.



Shopping Curitiba



# QUALITY OF LIFE

GRI 403-6

Equilibra ALLOS is the company's quality of life promotion program, which seeks to provide physical, psychological and emotional well-being for employees of the holding company and its own shopping malls.

Among the benefits granted by the program are **Wellhub**, a platform that offers physical, mental and emotional activities, as well as access to a gym, studios and services that promote well-being.

**Telenutri** offers free personalized nutritional consultations for those in search of a healthier and more balanced diet (the benefit can be extended to family members).

PROGRAMA DE QUALIDADE DE VIDA



The **Acolhe Program**, in partnership with Alelo, offers teams of specialized psychologists for telephone counseling 24 hours a day, ensuring secrecy and confidentiality for employees and their families.

One of the major innovations in 2024 hiring a social worker to provide confidential support for physical and emotional health issues, both in personal and professional situations. She is also responsible for the relationship with the health insurance company and for implementing an active listening channel, thus promoting a healthier and more welcoming work environment.

**100%**  
of the company's own employees are entitled to health insurance.





As a way of supporting and valuing parenthood, we are partners of the **Children on the Curriculum** movement, which proposes benefits and a new outlook for employees and their families:

- **Breastfeeding leave:** all mothers who work for the company are entitled to 15 days of breastfeeding leave to spend more time with their babies, with salaries and benefits normally maintained.
- **Extended paternity leave:** from the first working day after the birth of their child, employees have five days of leave guar-

anteed by law, plus 15 days offered by the company.

- **Pregnancy program:** in partnership with At-try's, we offer a range of services for mothers-to-be during the first four months of their baby's life, such as WhatsApp support with a nurse to answer questions and provide guidance, 24-hour clinical support via teleconsultation, psychological support and self-knowledge pills with health content.

We also offer our employees life insurance, birthday leave, a quick massage and a partnership with SESC.

In 2024, the well-being dimension was addressed in the **Pulse Survey** through two questions that helped us assess our employees' perception of well-being. The results of this assessment allow us tangibly measure the effectiveness of the actions implemented and monitor our employees' satisfaction, meeting our goal of raising awareness and setting out concrete actions to promote well-being. This tool also supports leaders and teams in identifying opportunities for improvement, helping to plan actions aimed at the continuous evolution of this issue.



## 5. DIVERSITY, EQUITY AND INCLUSION (DEI)

# Our strategy

At **ALLOS**, “PEOPLE” is a value. We encourage an open, diverse and inclusive working environment, where everyone can be who they are and interact with respect and empathy.

The company’s DEI journey is based on education and awareness-raising actions and is supported by a Diversity Policy that ensures guidelines on the subject for the entire organization.

In 2024, we followed the strategy of approaching the issue in a theoretical way and developed actions that put the topic into practice.

In line with the institutional guidelines and commitments laid down by the company’s ESG platform, we drive actions that act as guiding threads in the process of making the issue a cross-cutting agenda on all the different fronts of the business.

**The implementation of this strategy uses two methods:**

## STRUCTURING ACTIONS

Strategic and long-term initiatives aimed at generating systemic and sustainable changes to achieve public commitments and create positive impacts for society. We run ongoing training programs, open dialogues and initiatives that encourage reflection and changes in behavior, as well as investing in internal policies, raising awareness among leaders and teams, reviewing processes and other measures to build an organizational environment that values and respects differences.

## COMMUNICATION CAMPAIGNS

Using communication as a tool to boost Diversity, Equity and Inclusion within the company. The campaigns developed to address these themes are based on education, prioritizing informing, raising awareness and engaging, expanding knowledge about different experiences and promoting empathy. All of which is also part of our genuine commitment to social transformation.





**At ALLOS, we believe that inclusion happens when there is constant learning and concrete action.**

Our commitment is to continue promoting education as a vital tool for a fairer and more sustainable future, where everyone has the same opportunities to grow, innovate and transform the society around us.



# Our journey

## INCLUSIVE LEADERSHIP

GRI 3-3

Reinforcing the harmony with our organizational values, we strive to create safe and welcoming spaces for all employees, respecting their backgrounds and individual characteristics.

Leadership plays a key part in this construction, and training supports the process of recognizing their responsibilities in breaking down barriers, promoting opportunities and creating environments where differences are celebrated.

At ALLOS, a leader's journey goes beyond adopting DEI practices; it involves a continuous commitment to transformation, the ability to listen, learn and adapt to needs, and being an example of respect and empathy.

Preparing teams to deal with differences, integrating inclusive practices into the daily lives of teams and leaders is a critical point for consolidating an increasingly equitable work environment.

Over the course of the year, we held seven Diversity, Equity and Inclusion workshops with all leaders, from managers upwards, focused on engagement and raising awareness of the issues on this agenda. In partnership with KPMG, these training sessions aimed at addressing the following topics:

- Understand that DEI agendas value both people and the brand;
- Be aware of biases and their consequences;
- Act for a more diverse, inclusive and equitable company;
- Analyze our DEI indicators;
- Analyze our role in building a safe space for all people;
- Draw up action plans to achieve public commitments to gender and racial equity.

In 2024, the **SER LÍDER** program had a chapter dedicated to Diversity, Equity and Inclusion (learn more on page 65).





## OUR DEMOGRAPHICS

Gender and racial equity are public commitments made by the company based on the recognition of historical and structural disparities. Our objective is to ensure inclusion, value different identities and promote an environment where each individual can reach their full potential. We are also committed to accessibility, considering the company's transformative potential through our business activity.

In 2024, we made major strides towards our commitments. With the aim of achieving 50% female representation in leadership, in addition to holding workshops and awareness panels, we also created a dashboard to monitor progress towards this goal.

Our Diversity and Inclusion Census, which takes place every two years, was performed in 2023. The result showed that we currently

have 40.7% of black people in leadership positions. After an extensive process of re-analysis and discussion with MOVER, the racial equity target is now 48% of black people in leadership positions by 2030. The new commitment was announced during the launch event for the documentary "Pequena África" (find out more on page 83). This review and new target is a milestone for the company, which seeks to take active steps towards racial equity.

To progress in a consistent and meaningful way, DEI indicators must be monitored, ensuring that the actions taken are effective and lead to concrete results. These indicators provide a clear view of the impact of the initiatives implemented and make it possible to identify opportunities for improvement, adjusting course in a swift and assertive manner.

### RACIAL SELF-DECLARATION

To broaden the demographic mapping of our employees, we have reinforced the teams' engagement in filling in the racial self-declaration form. This process, which is carried out continuously, is essential for us to monitor our internal indicators related to the racial equity target.



## GENDER DIVERSITY

**46.6%**

cis/trans women



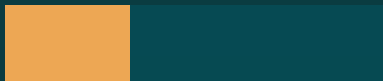
**45.5%**

women in leadership positions\*



**33%**

women in senior leadership (executive board)



\* Management upwards.

## RACIAL DIVERSITY

**52.3%**

self-declared black people

**40.7%**

black people in leadership positions\*

**44.6% WHITE**

**37.9% BROWN**

**14.4% BLACK**

**1.6% ASIAN**

**0.6% INDIGENOUS**

**0.9% NO INFORMATION**

\* Supervision upwards.

## LGBTQ+

**8.9%**

self-declared LGBTQ+ people

**6.9%**

of the leadership is LGBTQ+

**91.1% HETEROSEXUAL**

**3.7% BISEXUAL**

**3.0% GAY**

**1.3% LESBIAN**

**0.7% PANSEXUAL**

**0.2% ASEXUAL**

\*The survey results indicated the sexual orientation of the respondents.

## PEOPLE WITH DISABILITIES

**1.9%**

of our employees are people with disabilities

**1.9%**

of our leaders are people with disabilities, including the CEO

**44.4%**

USED QUOTAS IN THE SELECTION PROCESS



**55.6%**

DID NOT USE QUOTAS IN THE SELECTION PROCESS

In 2025, we will carry out a **new DEI census**, in order to keep the company's demographic data up to date.



## OUR AFFINITY GROUP

The affinity groups are made up of volunteer employees who come together around a common interest in the themes of social transformation and Diversity, Equity and Inclusion. These meetings are safe and inclusive spaces for sharing experiences, mutual support and building networks.

They also act as a communication channel between hierarchies, providing valuable insights into each topic covered. To summarize, these groups promote employee well-being, strengthen the company culture and boost diversity, equity and inclusion.

In 2024, +JUNTOS, our affinity group, underwent a restructuring process with the aim of broadening the plurality of representative voices and enhancing the scope of action.

Each participant will act as an ambassador for the topic within the company, meeting periodically to discuss, evaluate and propose impact actions.



# COMMITMENT TO RACIAL EQUITY



We have been signatories of MOVER - Movement for Racial Equity since the beginning of this coalition. Today, the movement includes 56 large companies in Brazil, which work collaboratively to accelerate racial equity in the job market. *de trabalho.*

## MOVER CONECTA MENTORING PROGRAM

In 2024, we took part in the MOVER Conecta Mentoring Program, which benefited 39 self-declared black professionals. The initiative, which supports the development of future black leaders, offers three individual mentoring meetings - with CEOs, senior leaders and opinion makers of great relevance, mostly black - and three collective workshops, all held online.

## PROFESSIONAL TRAINING AND DEVELOPMENT

To achieve our racial equity objectives, we focus on enabling the continuous development process for our self-declared black employees through the programs promoted by MOVER.

ALLOS' journey with MOVER has been growing and consistent. We would like to highlight the following figures related to this union, in 2024:

**704** professionals benefiting from english scholarships

**39** participants in "MOVER Conecta Career Mentoring"

**11** professionals in the Prolider program

**6** professionals awarded full postgraduate scholarships

**17** professionals benefiting from the Mover to Develop and Prolider English course programs

## MOVER HELLO

The MOVER Hello Program is a collective action of the movement in partnership with EF Education First, offering English courses to self-declared black people who are looking to boost their careers. In 2024, 704 of the company's professionals were awarded full scholarships in this transformative initiative.

## PROLÍDER

The Training Program for New Leaders aims to develop competencies and skills that favor the participants' professional journey, helping to increase the presence of black people in leadership positions in MOVER companies. In 2024, 11 professionals took part in the initiative.



## LAUNCH OF THE DOCUMENTARY "PEQUENA ÁFRICA"

As part of the strategy of the journey for racial equity, we were honored to open the doors of Shopping Leblon (RJ) to host the launch of the documentary "Pequena África" (Little Africa), an initiative of MOVER produced by Move Maria, which rescues and celebrates the cultural and historical richness of the region that has become one of the greatest symbols of resistance and black identity in Rio de Janeiro.

The launch event was attended by representatives of the MOVER signatory companies, opinion makers and the press to exclusively experience the outcome of this work recognizing the power of this cultural heritage.



# Inclusive and plural spaces

As we broaden our focus on diversity, we have deepened our actions in favor of the inclusion of People with Disabilities (PwD). Based on the obligations under the law, we are taking a step further in terms of accessibility, facilitating and promoting the inclusion of this group even more comprehensively, with the goal of achieving 100% accessibility our shopping centers by 2030.

We offer exclusive vacancies for people with disabilities in order to bring even more plurality to our teams, promoting inclusion and diversity in our work environment. We believe that a diversity of experiences and perspectives significantly enriches the decision-making process, leading to more creative, innovative and effective solutions.

**Espaço Pétala (Shopping de Bauru - SP):** the first multisensory stimulation technology room for controlled stimuli and sensory regulation, a welcoming, inclusive and adapted environment aimed primarily at people with autism.

**Plaza Inclue (Shopping Plaza Sul - SP):** is Plaza Sul Shopping's inclusive service for people with disabilities and the elderly. With this service, visitors schedule a time to go to the mall and are greeted by a trained professional who will accompany them throughout their visit, offering the necessary support.

**Inclusive infrastructure: we have invested in general infrastructure improvements**, such as exclusive parking spaces for people with autism spectrum disorders, people with disabilities, pregnant women and the elderly. We have also invested in access ramps, adapted elevators, accessible toilets, braille signage, among other things.

**Additional services:** our shopping malls can lend out noise mufflers, sensory kits, distribute educational materials and donate lanyards to identify autism and other hidden disabilities.



## “EU PAREI DE ANDAR E APRENDI A VOAR”

In accordance with our commitment to diversity, equity and inclusion, we sponsored the launch of Andrea Schwarz's book “Eu parei de andar e aprendi a voar” (I stopped walking and learned to fly), an inspiring narrative about overcoming and purpose. The book, which was launched at Shopping Villa Lobos (SP), tells the story of Andrea's journey after becoming a wheelchair user at the age of 22 and promotes reflection on turning obstacles into opportunities. The book has a contribution from the company's CEO, Rafael Sales, who is also a disabled person, adding a valuable personal insight to the book and reinforcing the company's commitment to inclusion.





## WHEELCHAIR TENNIS ELITE

In 2024, for the first time in history, the Wheelchair Tennis Elite - an international wheelchair tennis competition - landed in Brazil, during the Rio Open. We sponsored the event, which was attended by the two biggest world winners in the category.





# CAMPAIGNS AND ENGAGEMENT

Campaigns are an important pillar of our Diversity, Equity and Inclusion journey. Every year, we structure a calendar to ensure that relevant topics to our strategy are addressed continuously in the company.

In 2024, major initiatives were carried out in reference to International Women's Day, Pride Month, Black Awareness Month, Blue April - as Autism Awareness Month - among others, creating opportunities to consistently raise awareness, educate and engage our teams.



# DEI WEEK

In 2024, the theme of Diversity, Equity and Inclusion Week was "Fostering diversity to build bridges". The objectives of this edition were: to promote cross-cutting dialogues on the themes of Diversity, Equity and Inclusion; to expand corporate education on DEI topics and to strengthen the journey and commitments made by the company on this agenda until 2030.

Throughout the week, we promoted thematic panels led by some of the company's top leaders to address issues related to gender and racial equity, people with disabilities and LGBTQ+. There were also literacy sessions for all employees, as a strategy in the continuing education process on this topic.

The last day of the event was named Empathy Day, when we exchanged virtual cards with messages of recognition among the employees themselves for promoting Diversity, Equity and Inclusion in the company.

**58** PARTICIPATING MALLS\*

**2** LITERACY SESSIONS FOR HOLDING TEAMS AND SHOPPING MALLS

**3** CONVERSATION CIRCLES

**2** LITERACY SESSIONS FOR FIELD TEAMS

Over **4.3 thousand** CONNECTIONS IN ALL DIVERSITY AND INCLUSION WEEK ACTIONS

\*Owned malls + Managed malls

## PRIDE MONTH

In June, we celebrate Pride Month. During this period, we invited all our employees to reflect on the importance of having respect as the basis for all relationships, and to recognize the importance and richness that exists in plurality for building a safer society for all people.

The theme of the campaign in 2024 was "Know and Respect", which used education as a starting point for communicating content covering topics such as gender identity and expression, affective-sexual orientation, the meaning of each of the letters in the LGBTQ+ acronym, statistical data and historical facts. Communications also provided practical information on behavior and historical information on the achievements of this community.

## BLACK AWARENESS MONTH

During Black Awareness Month, we held the "Knowing to recognize yourself" campaign. Throughout November, we reinforced our public commitment to racial equity, promoting actions to raise awareness and engage teams, using education as a guiding principle.

The month's main action was the screening of the documentary "Pequena África", which took place on November 21 in the company's five offices and 46 shopping malls in all the country's regions.

During the period, communications were carried out with literacy sessions on racial issues, reinforcement for engagement in racial self-declaration, as well as tips on books and movies on the subject, with recommendations made by the employees themselves.



## 6. SUSTAINABLE COMMUNITIES AND HABITS



# Social commitment and local development

GRI 2-29 | 203-2

**We have always understood that the existence of a shopping mall has an impact on thousands of people. That's why we take action throughout the year to reinforce our role and responsibility in the surroundings of our spaces, in order to drive social transformation and impact their entire ecosystem.**

In 2024, we evolved with the collection and internal management of data and social initiatives throughout Brazil, to ensure greater accuracy in measuring our social impact and all the results of the actions carried out. Among the initiatives, the social actions in education, culture, sport, donations and awareness campaigns stand out due to the greater number of beneficiaries and investment.

They are all developed on a matrix or local basis, with our own resources or through incentive laws, either through internal initiatives or in partnership with strategic business players.

The target audience is mainly people who spend some part of their day near our shopping malls. It is therefore a priority to plan actions throughout the year, aiming to reinforce our shopping malls' position as sustainable hubs.

Apart from this premise, most of the actions are focused on people in situations of social vulnerability, including specific initiatives dedicated to diversity and inclusion, female empowerment and early childhood.



## A priority focus to create greater social impact

In addition to over 2,000 initiatives, which amounted to an investment exceeding R\$11.5 million, reaching over 716,000 people impacted, the year 2024 was marked by the definition of the company's social cause, which was based on research, an extensive market study and the support of a specialized consultancy.

The first phase of the project included the vision of the company's different stakeholders, including a survey with tenants, employees, customers, partner institutions and members of the Sustainability Committee, in order to represent the perspective and demands of the communities along with a 360° view of the social purpose. Furthermore, with consultancy support, it was possible to conduct a comprehensive benchmarking, both inside and outside Brazil, corroborating with market analysis and considering relevant players in Private Social Investment (PSI) to reach an initial diagnosis.

After completing this stage, we moved on to part two of the process, which involved defining priority causes, level of impact and differentiation, and which also guided the discussion on the governance and budget models aimed at supporting the company's PSI over the next few years.

As a result, two main areas of action for the shopping malls were defined:

### Community interest projects (does not have to be a priority cause)

National or local projects, one-off or ongoing, with numerous focuses.

### Structuring projects (priority cause)

Perennial projects with the potential to transform the cause, and a minimum annual impact of 100 beneficiaries per shopping mall, according to projections and expansion by 2030.



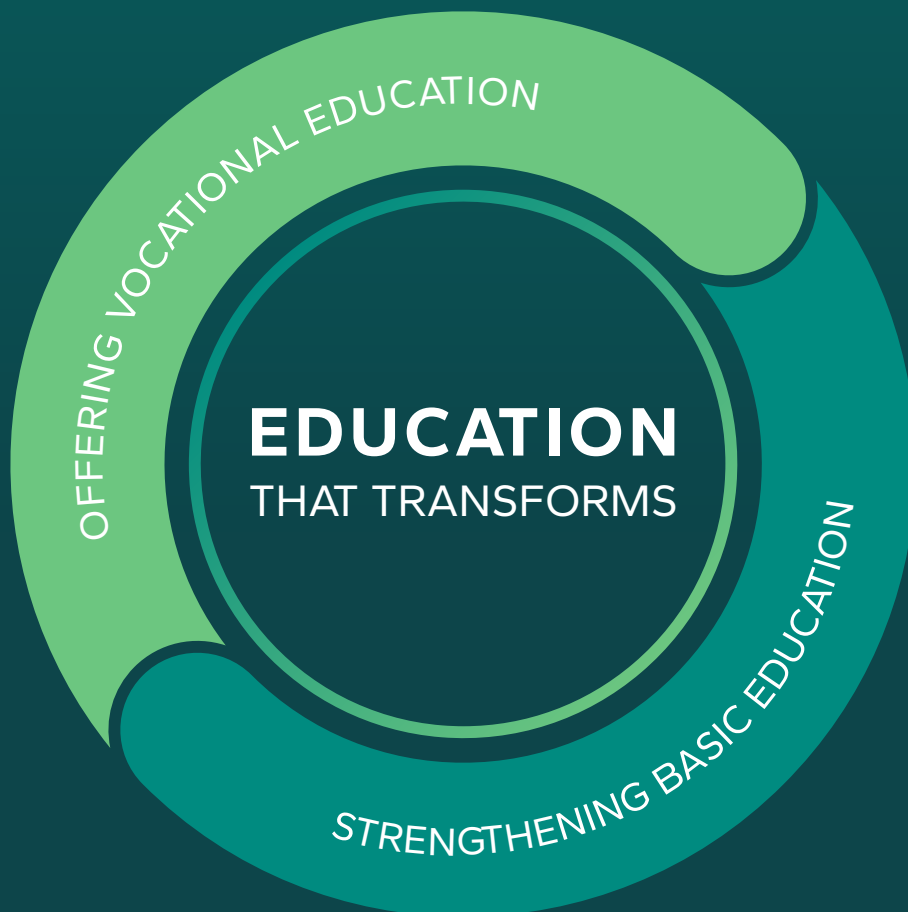
1 TREND  
STUDY

2 INTERNAL  
COMPANY ANALYSIS

3 STAKEHOLDER  
SURVEY

The strategic construction of the PSI was therefore based on four main pillars of strategic definition: model, cause, financing and governance.

At the end of the study, we found the cause with the greatest power for social transformation, connected to our values and purpose, which will guide the prioritization of our social actions: **Education that transforms**, working on two main fronts: strengthening **basic education** and offering **vocational education**.<sup>o</sup>



With the theme defined and approved, we moved on to the journey of the project's evolution.

- 1 **What do we have?**  
We deepened our knowledge of existing and accessible projects and partners.
- 2 **How to define projects?**  
We have created a tool to support the data collection, selection and impact assessment of each project we analyze.
- 3 **Find partners:**  
We connected to current partners and prospected new ones, leveraging partnerships that are focused on education and nationwide operations.
- 4 **Project budget:**  
We understood the ecosystem, learned about investment models and costs, and set out assumptions in order to enable a projection and an initial vision of Private Social Investment by 2030.

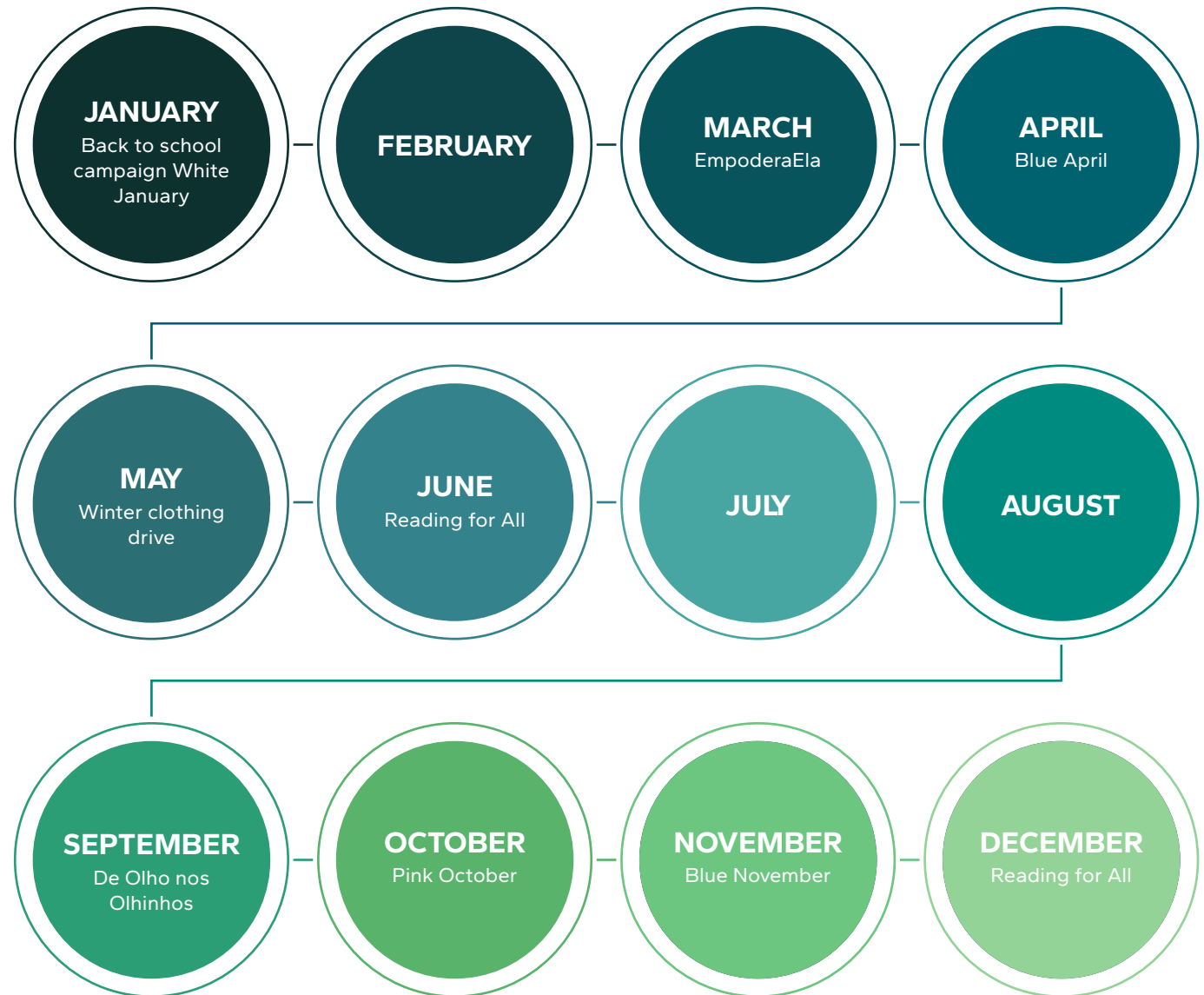
With all these definitions, in 2025 we celebrate the beginning of this journey by putting the new PSI model into action, in an effort to contribute to education in the country. It will be a year of dissemination and engagement for shopping malls, which will connect with their surroundings and seek out the best partners and projects, along with the company, in order to achieve our 2030 commitments.



# COMMUNITY INTEREST PROJECTS

Considering the high foot traffic in shopping malls from January to December, and the company's commitment to setting up its developments as interaction and awareness centers, we have developed a calendar of actions and campaigns that combine corporate strength with the impact of thousands of people.

Besides us, many brands and partners understand the exponential visibility power of what happens in the shopping malls, which is why we are increasingly invited to host major social movements. So, in this space, we're going to count the numbers from all the company's malls.



## CORPORATE PROJECTS

### READING FOR ALL (LEITURA PARA TODOS)

We believe that reading in early childhood is one of the main gateways to education. That is why, since 2021, we have developed and maintained Reading for All, a proprietary project whose mission, for the fourth year running, is to stimulate the desire for reading and expand access to this transformative habit, creating a lasting impact on children's lives.

**Since its launch, the project has distributed over 810,000 children's books, benefiting approximately 690 institutions between 2021 and 2024.**

Reading for All promotes the connection between our shopping malls and schools, civil society organizations and philanthropic entities in their regions, creating a bond that goes beyond book donations. The initiative provides a playful and immersive experience, combining storytelling with the delivery of a special book to each child.

In 2024, 54 shopping malls that participate in this project celebrated the milestone of 200,000 children's books distributed, benefiting socially vulnerable children up to the age

of seven. In total, 342 institutions in 14 states were attended, including public schools, NGOs, shelters and hospitals.

On top of its educational impact, the project is in line with the company's ESG agenda, the first in the sector to announce targets up to 2030, reflecting its commitment to sustainability and social responsibility.

The first title chosen for the 2024 cycle was "Suvaco - The ocean and a journey through time", a book that highlights the importance of preserving the oceans and the environment. With an engaging narrative, the book presents two possible outcomes, which vary according to how humans will care for the oceans in the years to come, encouraging environmental awareness from an early age.

The second book, "Brasileirinhos da Amazônia", was selected for its ability to arouse children's curiosity about little-known species of Amazonian fauna, many of which are endangered. Apart from addressing the preservation of the Amazon, this choice marks the beginning of a series of actions that will lead to the company's participation in COP30, in 2025, in Belém (PA).





## EMPODERAELA

Held for the past six years during Women's Month, EmpoderaEla is a proprietary project of the company. Each year, it has a key theme to highlight the strength of female entrepreneurship and, in 2024, the theme and concept chosen was "Connected we are stronger". The event promotes connection and celebrates female empowerment, linking female customers and tenants, fostering discussions and enabling the opportunity to generate business.

The campaign was activated in 53 shopping malls across Brazil, 26 of which provided free space for a collaborative pop-up store, with the aim of creating value for the network of local female entrepreneurs. This action provided not only physical space for these local entrepreneurs to present their products and services, but also a range of initiatives to raise awareness and opportunities for the participants: online showcases on the malls' websites, programming with tenants, giveaways, Instagrammable spaces for events, conversation circles, and digital content.

The podcast of the initiative also had over 1,500 listeners and featured talks by successful female entrepreneurs.



**The major difference in 2024 was the definition of the EmpoderaEla ambassadors. In all, 108 female ambassadors and 973 female entrepreneurs took part of it, with an investment in excess of R\$1.9 million and a total sales volume of over R\$600 thousand.**

Throughout the month, we also published three institutional films on social networks with testimonials from female employees about their professional experiences, highlighting challenges, inspirations and achievements for all women.



## NATIONAL CAMPAIGNS

Throughout 2024, we promoted two fundraising campaigns and four color campaigns on a matrix basis, covering dozens of shopping malls in the portfolio, which benefited thousands of people across Brazil. Each campaign

was carefully planned to raise awareness, mobilize and educate our customers on key issues, reinforcing our commitment to awareness and positive social impact, with a view to meeting local needs with a national dimension.

### BACK TO SCHOOL

**54**

PARTICIPATING  
SHOPPING

**14**

STATES

**12,143**

ITEMS  
DONATED

**4,370**

CHILDREN AND  
TEENAGERS  
BENEFITED

**52**

PARTNER  
INSTITUTIONS

### CLOTHING AND FOOD CAMPAIGN

**51**

PARTICIPATING  
SHOPPING

**13**

STATES

**13,784**

ITEMS  
DONATED

**10,773**

PEOPLE  
BENEFITED

**48**

PARTNER  
INSTITUTIONS



## WHITE JANUARY

In 2024, we included White January in our calendar, an important national awareness campaign. Over 50 shopping malls were invited to reflect on the importance of mental health care, with educational information and activities aimed at health and well-being, such as dance and relaxation classes.

To attract even more public attention, we created five mascots to support the educational role of the campaign: Serô, Dodo, Mel, Cici and Gaba, representing, respectively, the five main hormones related to emotions: Serotonin, Endorphin, Melatonin, Oxytocin and Gaba.



## BLUE APRIL

In an effort to strengthen the frequency of awareness campaigns that are relevant to the public served in our shopping malls, this year we also put the spotlight on people with Autism Spectrum Disorder (ASD). The Blue April campaign was promoted in the malls' corridors and on digital media, including the creation and distribution of an exclusive booklet. Developed with the support of national references, the publication "Inclusão: palavra que toca o coração" (Inclusion: a word that touches the heart) was launched to educate the public, increasing visibility and awareness on the subject.

The booklet features the characters Theo and Jade, inspired by children with ASD. Its content depicts a story of inclusion experienced in a shopping mall, highlighting how essential welcoming is in the quest for equality and inviting the public to look at the singularities of each person with understanding and respect. 300 booklets were distributed in the customer service areas of each shopping mall and the material is also available for free download on [this link](#).

Among the services offered, we provide sensory kits, noise mufflers and identification lanyards for people with hidden disabilities, designated parking spaces, as well as special programs such as film screenings and events promoted specifically for people with ASD.







Shopping Praça Nova Santa Maria

### PINK OCTOBER

In support of Pink October, a campaign aimed at raising women’s awareness and interest in the importance of early diagnosis of breast cancer, 53 shopping malls promoted a range of initiatives in favor of women’s self-care.

Among the activities on offer are free consultations and examinations, haircuts and donations to make wigs, as well as meetings with women’s health specialists, breast cancer survivors and NGO representatives.

Some shopping malls have also signed partnerships to offer tattoos with the Pink October symbol at special prices.

### BLUE NOVEMBER

Blue November was a campaign developed with the support of artificial intelligence, bringing an innovative approach to raising awareness about men’s health, highlighting the importance of prevention and early diagnosis of prostate cancer.

In the corridors of 53 shopping malls, the public had access to materials that drew attention to important symptoms of the disease and signs that are often overlooked. With a modern aesthetic and direct communica-



Shopping Grande Rio

tion, the campaign invited men to consider taking care of their health as a gesture of personal leadership and strength.

Apart from the advertising pieces spread throughout the corridors, the shopping malls also promoted actions aimed at providing guidance, such as lectures and meetings with specialists, with the aim of offering a space to discuss men’s health in a welcoming way.



## DE OLHO NOS OLHINHOS

For the second consecutive year, our shopping malls have been chosen as official partners to boost the impact of the retinoblastoma awareness campaign in September. The project was developed by journalists Daiane Garbin and Tiago Leifert, who discovered the disease at an advanced stage in their daughter when she was less than a year old.

The “De Olho nos Olhinhos” campaign aims to make families aware of the disease, a type of eye cancer that silently and aggressively affects children between the ages of zero and five.

Our support consists of promoting the campaign in shopping malls, spreading information about the disease to an ever-larger audience. In 2024, 45 shopping malls in 12 states in Brazil embraced this cause, attracting 73,000 people to the events held with the presence of volunteer medical specialists.

Moreover, with the support of helloo, information about the campaign reached over 151 million people in 15 states across Brazil.



## INCENTIVIZED PROJECTS

### HOSPITAL DE AMOR

We have been a partner of Hospital de Amor since 2018, through the “Amparo ao Idoso” project, the largest Elderly Statute program in operation in Brazil. Our aim is to ensure access to specialized treatments for elderly patients and their companions.

A benchmark in oncology, the Hospital de Amor provides 6,000 visits a day completely free of charge. It welcomes patients from all over Brazil, who are given professional care and a humanized approach. Hospital de Amor is present in several cities across the country, bringing hope and excellent treatment to the elderly.

### BLACK BELT – INSTITUTO REAÇÃO

Since 2016, we have had a partnership with Instituto Reação, which uses judo as a tool for social transformation. In all, the project serves more than 2,300 children and teenagers in areas of social vulnerability in Rio de Janeiro (RJ) and Cuiabá (MT).

This non-profit project is partially sponsored by the Federal Sports Incentive Law, focused on education and judo, a front of the initiative that supports sports performance and multidisciplinary monitoring of students and athletes.



# STRUCTURING EDUCATION PROJECTS

GRI 2-29 | 3-3

We invest in structuring projects that have a positive and lasting impact on the communities where we operate. The theme “Education that Transforms”, a priority for the company’s private social investment, reinforces our commitment to educational development, promoting opportunities for learning, growth and inclusion.

By supporting educational initiatives, we contribute to training new generations and strengthen the construction of a more equitable and sustainable future for society.

## PARQUE BENGUI DE INFORMÁTICA

A socio-environmental project that was a finalist at the 2024 Leadership Convention, the Bengui IT Park is a partnership between Parque Shopping Belém, Microlins and the Iris Institute. Lasting ten months, the initiative promotes social and digital inclusion for vulnerable children, teenagers and adults aged 12 to 60, including residents of the Bengui Community linked to the Movimento de Emaús and Tia Anízia, as well as mall employees and their families.

Participation in the project requires filling in a socio-economic form, applied by the Iris Insti-

tute, which assesses the candidates’ social, family and financial situation. The minimum level of education required is elementary school and, for teenagers, it is necessary to be enrolled in school and show good grades.

In 2024, 96 students benefited from the initiative. This development opportunity is key for the surrounding population to have better opportunities to enter the job market, directly impacting their lives so that they can rise professionally and leave a vulnerable situation.



## ARTRIO EDUCAÇÃO

In the 2024 edition of ArtRio Educação, Shopping Leblon had the pleasure of being one of the sponsors of the event and promoting the democratization of art, awakening creativity in children and young people.

The collective exhibition “Artes da Terra” presented the works of great masters of Brazilian popular art: Véio, J. Borges, Dona Roxinha, Getúlio Damado, Maria Lira and Mestre Vitalino, curated by Paulo Tavares.

This year, the initiative, which organizes educational exhibitions and free cultural workshops for public school students in Rio de Janeiro, first took place at the Santos Anjos Municipal School, an institution adopted by Shopping Leblon through the NGO Parceiros da Educação Rio.

The students took part in workshops on clay, natural pigments, painting and recyclable materials. After that, they displayed their works in a large exhibition at the school, with the group Tambores de Olokun taking part in the closing event.

During the event, over 800 students from Rio de Janeiro's public and private schools had access to the cultural program, including the Nicaragua Municipal School, CIEP Frei Veloso, Padre Leonel França Municipal School, CEFAL Educational Center and Piraquara School.

## SANTOS ANJOS MUNICIPAL SCHOOL - PARCEIROS DA EDUCAÇÃO

Shopping Leblon, in partnership with Parceiros da Educação, has been sponsoring the Santos Anjos Municipal School since 2023. The initiative is designed to offer pedagogical management monitoring, tutoring sessions, teacher training, expansion of the school collection and the organization of cultural events.

In 2024, the project benefited 312 children from the Cruzada, Vidigal and Rocinha communities, as well as 13 teachers and school managers. As a result, 90% of the students reached the appropriate level of learning in Portuguese and Mathematics, showing significant progress compared to other schools in Rio de Janeiro's municipal network.

Moreover, the project has advanced even further with the implementation of Visão Esperança, an initiative that brings eye diagnosis into the school and provides free prescription glasses to students who need them. This initiative not only guarantees the right to see but also strengthens the children's self-esteem and academic performance.

This year, the Santos Anjos Municipal School was awarded with Visão Esperança, and in October, 24 students received their glasses.

## REAÇÃO SCHOLARSHIPS PROJECT

The program, fully sponsored by the company, is geared towards young people supported by Instituto Reação and awarded 320 scholarships in 2024. Alongside formal education, English courses and tutoring are also offered. Eighteen schools, two universities, two language courses and Alicerce, a course focused on dealing with school deficiencies, take part in the program. The program also provides support for purchasing books and handouts, referrals for speech therapy and psycho-pedagogical evaluations, among other assistance.



## INCENTIVIZED PROJECTS

### LÁ VEM HISTÓRIA

In yet another partnership with Parceiros da Educação Rio, we have continued to encourage Lá Vem História through the Rouanet Law. The project, conceived by a non-profit association, works along three action lines: cultural events, artistic workshops and reading mediation.

Lá Vem História caters for children aged 6 to 12, students from 29 municipal schools in Rio de Janeiro (RJ), focusing on the all-round development of the participants, stimulating their listening, oral and written production skills, as well as building ethical relationships. The practice of reading and of the arts is encouraged through practical experiences, strengthening individual and community self-esteem through artistic expression.

**In 2024, the project served over 30,000 children, benefited 284 classes and donated 960 books.**

### MUNDO NOVO INSTITUTE

Mundo Novo Institute is a non-profit social organization located in the Chatuba de Mesquita community, in the municipality of Baixada Fluminense (RJ), a region with around 170,000 inhabitants. The aim of the project is to bring educational, cultural and vocational opportunities to children, young people and adults, offering families a new vision of the world to make them agents of change and contribute to the community's development.

The project has benefited over 9,000 children and teenagers since 2007 and, in 2023, we began sponsoring it through the Childhood and Adolescence Fund Incentive Law (FIA). Among the activities offered are early childhood education, school support, reading workshops, theater, music, dance and IT.

**In 2024, 1,500 students were served, and 327 artistic performances were held.**

### DESAFIO NAS ESCOLAS

At ALLOS, we are committed to creating a better future for everyone, and education is one of these pillars. That's why we're proud to support the third season of "Desafio nas Escolas", a program shown on the Futura and Globoplay channels.

The initiative engages students from four municipal and state schools in Rio de Janeiro to propose innovative solutions to challenges found in their educational institutions. Through student

prominence and the involvement of the school community, the project drives concrete improvements in schools, such as the renovation of abandoned spaces.

An inspiring example is the conversion of an abandoned room into a modern studio for the production of videocasts. This kind of initiative demonstrates the creative and innovative potential of our students when we give them the opportunity to lead positive change.



# Promoting sustainable habits

GRI 2-29 | 3-3

In 2024, we continued to integrate sustainability into the daily lives of those who visit our shopping malls. By encouraging sustainable habits, we reinforce our role as transformation agents, contributing to a more balanced and responsible world. These initiatives echo our purpose of connecting people, businesses and society, promoting not only individual but also collective well-being.

Thanks to the wide range of possibilities and actions carried out, along with our knowledge of consumer behavior and business affinity, our platform has the power to create new actions and businesses, and KARG, our new electric station company, is an example of this.



# KARG

In line with a growing demand from society, which sees the need to promote sustainable mobility and reduce carbon emissions in people's daily lives, KARG was born.

**This is a highlight of the year for the company, which plans to set up 600 electric car charging points (electric stations) in shopping malls in two years, with almost 200 units in operation by April 2025.**

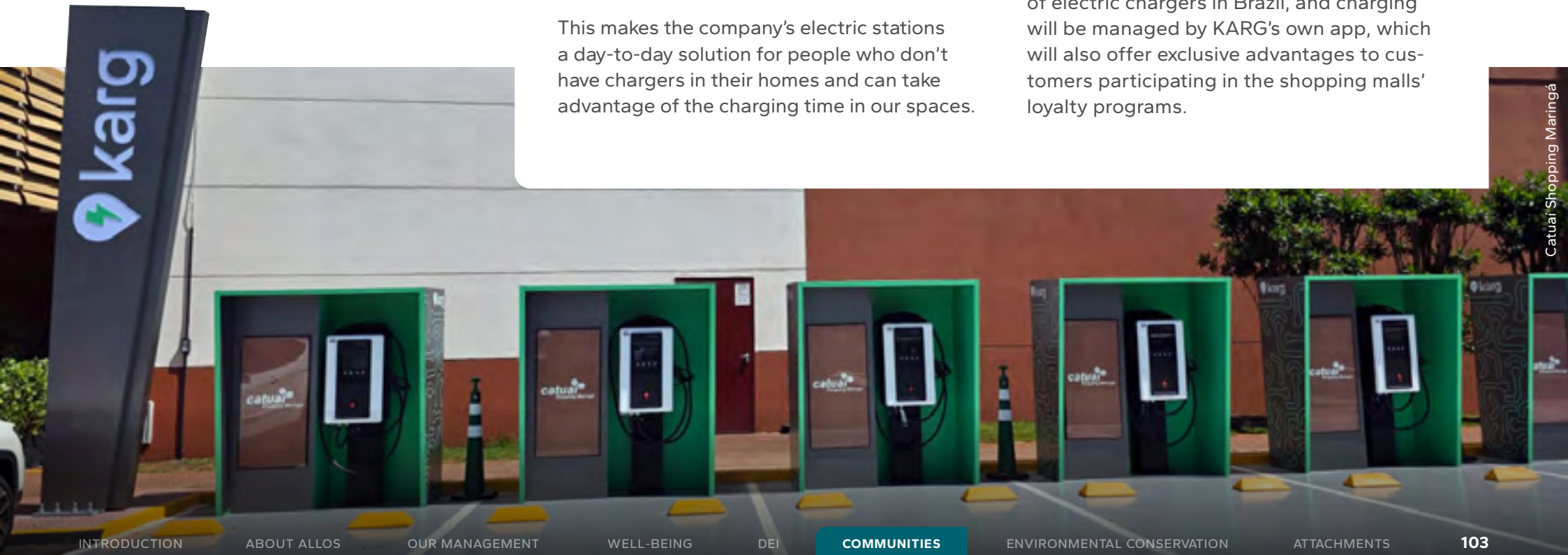
Each electric station will have a modern and scalable infrastructure, including 10 to 20 chargers per unit, depending on the location's needs. Approximately half of this equipment will be used for fast charging of up to two hours for electric vehicles, while the rest will be used for hybrid cars.

The aim of investing in fast-charging chargers is due to the fact that the time needed to fully charge the car is equivalent to the average time customers spend in our shopping malls.

This makes the company's electric stations a day-to-day solution for people who don't have chargers in their homes and can take advantage of the charging time in our spaces.

In the first stage of the project, 13 shopping malls will receive the electric charging stations in the states of São Paulo, Rio de Janeiro, Bahia, Mato Grosso and Paraná. To this end, 110 conventional chargers and 110 fast-charging chargers will be installed, all equipped with over-the-air connectivity, a feature that will enable real-time monitoring, consumption apportionment and tariff customization through an integrated system.

The initiative is being made possible in partnership with WEG, the leading manufacturer of electric chargers in Brazil, and charging will be managed by KARG's own app, which will also offer exclusive advantages to customers participating in the shopping malls' loyalty programs.





## BICYCLE PARKING

We offer our customers mobility solutions in 48 shopping malls with free bike parking, encouraging them to adopt healthy habits.

## RECYCLING POINTS

We have recyclable waste collection points in 38 shopping malls, promoting actions to raise awareness and encourage selective sorting for our customers. Furthermore, 22 facilities have reverse logistics programs for electronics.

## HOSPITALITY

All the shopping centers have a kit for people with ASD (Autism Spectrum Disorder) with a sound muffler and a badge, as well as designated parking spaces.



In 2024, we deepened our commitment to sustainability by launching a strategic project to map and certify the promotion of sustainable habits in our shopping malls. To achieve this, we carried out an internal survey using a form that makes it easy to collect data on sustainable initiatives in each development, aiming to refine the measurement of the impact of local actions. This data will be vital for monitoring the progress of the targets set and guiding the evolution of our strategy up to 2030, expanding our positive impact throughout the country.

Another highlight is the campaign to collect PET bottle caps and beverage seals, which takes place in 26 shopping malls and, in 2024, collected over 50 tons of material. Part of the funds raised was used to buy wheelchairs for socially vulnerable people, while another part was used offer treatment and buy food for abandoned animals.

These initiatives demonstrate our commitment to sustainability and to developing practices that create a positive social and environmental impact in all the regions where we operate.

# Value chain management

GRI 2-6 | 3-3 | 204-1 | 308-1 | 414-1

Our suppliers are assessed according to financial, operational, environmental, compliance and human rights criteria, as well as being subject to anti-corruption contractual clauses and to the premises of our Supplier Code of Conduct.

This document was approved in 2024 and governs relations between the company and its supply chain throughout the entire service provision journey. The document includes clauses on the work environment, human rights, the environment, health and safety, diversity and inclusion, governance, compliance and the LGPD.

As a complement, we continue to use Linkana, a supplier analysis and management system, which has a large database of certified and approved supplier profiles, making the internal registration process less complex. Companies registered on the portal are evaluated taking into account all compliance requirements, avoiding risks and generating more efficiency in the management and validation of contracts within the company.

The platform also carries out an evaluation called Linkana ESG Rating, which assesses a supplier's environmental, social and governance risks. The tool classifies suppliers based on their practices, assessing the following aspects:

## ENVIRONMENTAL:

- Environmental compliance

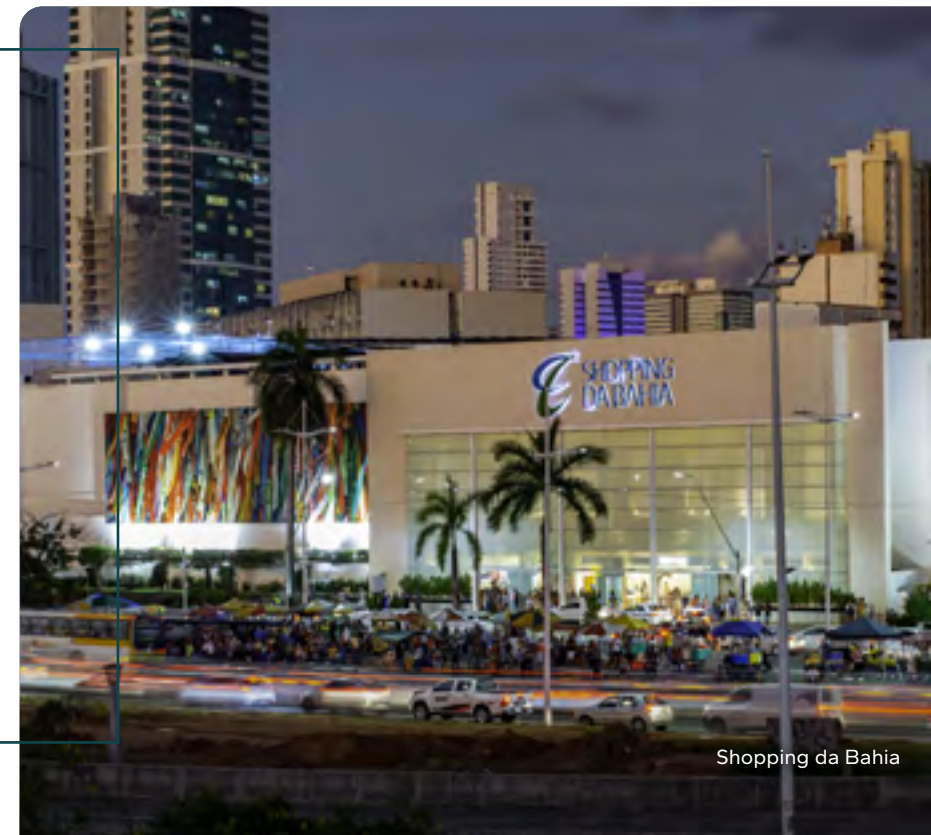
## SOCIAL:

- Slave labor
- Child labor
- Non-discrimination
- Diversity and equal opportunities
- Occupational health and safety

## GOVERNANCE:

- Fighting corruption

At the end of the evaluation, the company is scored from zero to ten, ranging from critical, concerning, good and excellent. It is worth noting that if the company being evaluated is involved in slave or child labor, the social pillar score is set to zero.



Shopping da Bahia

Internally, we follow our own procedure for contracting and monitoring third parties, with a view to formalizing the rules to mitigate risks related to contracting suppliers. Furthermore, our guidelines also follow integrity assessment and analysis standards (Due Diligence) to monitor this public in order to avoid hiring companies that may present risks and conduct that negatively impact society, the environment, the company's reputation and image.

We therefore assess the risks related to ESG issues:

**ENVIRONMENTAL:** soil, river and tributary pollution and irregular waste disposal;

**SOCIAL:** human rights violations, slave-like labor and child labor;

**GOVERNANCE:** corruption, money laundering and anti-competitive practices.

Accordingly, we use a classification method that categorizes suppliers with scores from A to E, and those that are given D and E scores are automatically rejected and should be avoided. Thus, this score is critical in the contracting decision process.

To bring even more transparency and traceability to the supply chain, we have implemented a contract management process, which is executed automatically and formalized by a digital signature tool.

The process is carried out by the Innovation and Technology governance area, in tandem with the company's legal department. All documents are registered in internal directories and the life cycle can be monitored via an internal management tool.

As a step forward in our supplier monitoring practices, in 2024 we surveyed 42 shopping malls, as well as six group companies, to carry out an even more robust report.

In order to develop our supply chain and ensure the monitoring of critical suppliers in terms of socio-environmental aspects, in 2025, we will implement our supplier matrix.



Plaza Shopping Niterói





4,293

SUPPLIERS AND PARTNERS  
CHECKED BY LINKANA

3,744 IN 2023

R\$2.5 billion

SPENT

R\$2.6 BILLION IN 2023

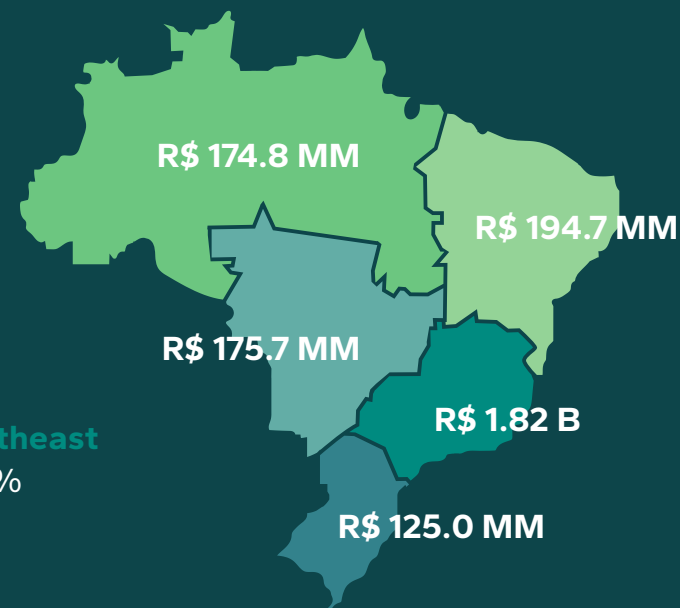
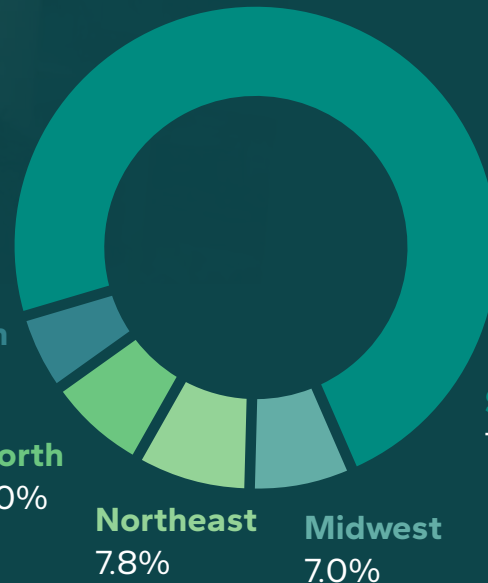
68.3%

OF THE EXPENDITURE IS WITH SUPPLIERS  
FROM THE SAME STATE AS THE CONTRACTOR

66.0% IN 2023

100%

NATIONAL SUPPLIERS



#### Main suppliers in 2024:

- Construction, repair, building conservation, maintenance and cleaning;
- Advisory and consulting services;
- Security;
- Technical support in IT and technology;
- Rental of goods and real estate.



## 7. ENVIRONMENTAL CONSERVATION



# Sustainable buildings

GRI 3-3

## DEVELOPMENT PROJECTS

Our developments stick to the strategic pillar of being the best experience for consumers. During 2024, we have reinforced this foundation and continued to invest in modernization and renovation, with aesthetic or technical improvements in all the shopping malls in our portfolio.

We work to make our malls pleasant and inviting. To do so, we adopt customized solutions and, whenever possible, we try to include natural elements in both open and closed spaces, building tree-lined plazas, bringing hospitality and well-being. These improvements are intended to maintain or increase the relevance of our shopping malls, in line with the company's and the asset's strategy.

The tendency is for shopping malls to become hubs where consumers can enjoy different kinds of experiences while shopping, providing unique moments and services that make sense in their daily lives.

Center Shopping Uberlândia



## ARCHITECTURE

To keep our shopping malls relevant, we constantly renovate the architecture of our developments. That's why we choose solutions that reflect each establishment's needs and demands, following technical and sustainable criteria that ensure the lifespan of the materials and equipment used.

Shopping Villa Lobos' recently renovated facade uses a system that protects the outside from direct sunlight, allowing for better thermal exchange. These choices yield positive, long-term results, reducing construction and operating costs.

To equalize these issues, we have compiled the

best practices and premises for projects that are now part of the Sustainable Construction Handbooks.

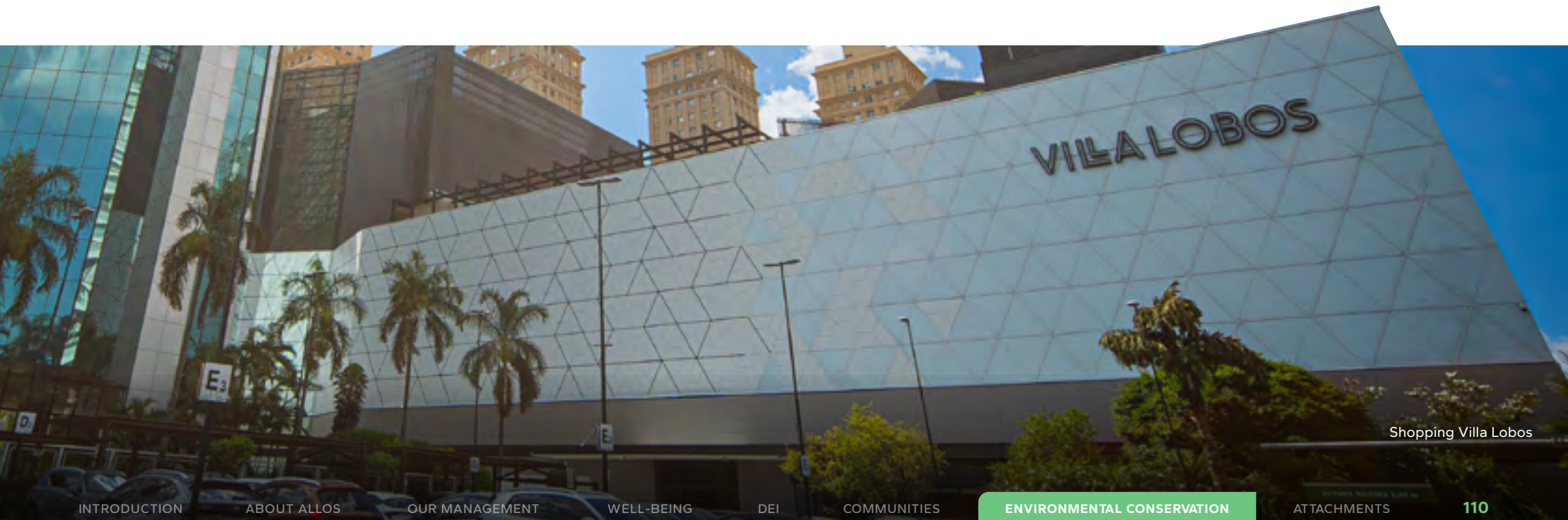
For shopping malls that are not being renovated, redeveloped or expanded, we have prepared a customized design guide for each establishment in order to keep them constantly evolving and seeking to offer the best spaces for our consumers.

This document sets out the minimum delivery standards that must be followed across the entire portfolio, which are reviewed every year, identifying the required improvements and serving as a basis for the structure and archi-

tecture of valets, restrooms and family spaces, for example. In total, ten shopping malls already rely on this guide and, in 2025, we are going to expand this project even further.

Moreover, to keep the layout of our shopping malls standardized and make operations more efficient, standards were created to interact with the clusters (find out more on page 16), adapting the spaces to their target audience.

In terms of procedures, we have drawn up an operations standardization handbook, which guides the company's core day-to-day operational actions, and which must be followed by all the shopping malls.



Shopping Villa Lobos

## DEVELOPMENT HIGHLIGHTS

The highlights in the company's Development division in 2024 were the launch of the expansions of Shopping Tijuca (RJ) and Shopping Campo Grande (MS).

### Tijuca

Shopping Tijuca will be expanded to create a 2,165m<sup>2</sup> GLA area with the inauguration of a new **Taste Lab**, a proprietary concept of gastronomic space in a modern environment.

There will be 22 new bars and restaurants, with a variety of carefully selected food options, as well as a children's area. This addition is part of the expansion plan that began in 2019 with the revitalization of 13,000 m<sup>2</sup>, which brought new environments such as lounges, panoramic elevators and a completely renovated food court, along with unique landscaping, designed by renowned specialists.



Shopping Tijuca  
(Image of the project)

### Campo Grande

Shopping Campo Grande's GLA will increase by 30%, with 150 new operations. Among the new features is the new gastronomic area, with unprecedented restaurants in the region, as well as making it possible for major national and international brands to be introduced to the shopping mall, which is the main shopping and entertainment destination of the region.

The development already has two corporate towers in operation, and there are plans to add three more corporate towers, four residential towers and a hotel to the complex.



Shopping Campo Grande  
(Image of the project)



## SUSTAINABLE CONSTRUCTION HANDBOOKS

In 2024, we launched two Sustainable Construction Handbooks, one for project development and the other for construction work, both with sustainability criteria. We have designed more eco-efficient shopping malls using sustainable materials and installing equipment with better energy performance and that emits less carbon. We design functional and welcoming spaces, with sustainability as a pillar in the building process.

These handbooks provide guidelines for more responsible construction, minimizing social and environmental impacts throughout the construc-

tion production chain. We monitor soil, water and air pollution, including noise pollution, and pay special attention to construction waste, prioritizing the non-generation, reuse and circularity of materials.

Our energy efficiency simulation and life cycle analysis studies indicate a reduction in operational costs for energy consumption and a decrease in the building's global warming potential by approximately 10% and 50%, respectively.

## INVESTMENT IN INFRASTRUCTURE

GRI 203-1

By the end of 2024, we completed the construction of 11 level crossings for road improvements and the installation of traffic lights on a high-flow road in the city of Taboão da Serra (SP). This investment included the restructuring of critical stretches of the road, installing new paving, adjusting accessibility, enhancing public lighting and fitting modern traffic light systems to improve traffic safety.

The positive impacts arising from this investment by the company include the potential reduction in traffic accidents in the region, improved traffic flow and greater safety for pedestrians.

The total cost of this work was R\$28 million.

### KEY GUIDELINES FOR SUSTAINABLE CONSTRUCTION



**SUSTAINABLE MATERIALS**



**CIRCULARITY AND WASTE MANAGEMENT**



**CARBON EMISSIONS IN CONSTRUCTION**



**NATURAL RESOURCE MANAGEMENT**



**POLLUTION PREVENTION AND CONTROL**



**CONTROL OF INDOOR AIR QUALITY**



**NOISE POLLUTION CONTROL**



# MASTERPLANS

To create feasible solutions for large cities, we work with the masterplans concept, building multi-use real estate complexes that aim to promote the sustainable development of their regions, providing people with convenience and quality of life.

According to the UN, by 2050, 70% of the world's population is expected to live in large cities around the globe, which is likely to cause major problems, especially in terms of transportation. Solutions must therefore focus on social structures in which commuting for any activity is minimized.

Within this scenario, masterplans are life centers that are catalysts for sustainable neighborhoods, i.e. mixed-use real estate complexes that can include housing, work, shopping, health, education, entertainment, medical centers and hotels.

The idea is to structure planned and urbanized environments, with landscaping, lighting, sanitation and paving, providing infrastructure and well-being, where everything is within walking or cycling distance, meeting residents' needs.

As a result, we contribute to adding value to the region, creating benefits for tenants, who are in the center of these complexes and who also have a potential increase in customer footfall.



59

TOWERS  
WITH SIGNED  
CONTRACTS

7

STATES

10

SHOPPING  
MALLS

Over 33 thousand

PEOPLE IN THE  
PRIMARY AREAS OF  
SHOPPING MALLS

16

PARTNERS  
INVOLVED

# Biodiversity

GRI 304-2

Out of the 46 shopping malls in which we participate, 74% are located in the Atlantic Rainforest biome, 13% in the Cerrado biome, 11% in the Amazon biome and 2% in the Caatinga.



The operation of the company's shopping malls currently has a low influence on local biodiversity, as our developments are located in urban areas that have been consolidated for between seven and fifty years.

In collaboration with the shopping malls, we mapped out the risks related to nature and identified physical, transitional and systemic risks. Among these, we noted that we already regularly monitor four indicators related to the malls' activities, dependence on and impact on nature.







## COP16

**The 16th United Nations Conference on Biodiversity** was held to discuss and align global actions for the preservation of biodiversity and creation of long-term strategies.

We had the opportunity to closely follow the discussions and decisions at COP16 in 2024, held in Cali, Colombia, with the delegation of the Brazilian Business Council for Sustainable Development (CEBDS) and 41 other Brazilian companies.

This year's theme was Peace with Nature, highlighting the importance of embracing an economic model that balances progress with environmental conservation.

Among the ambitions discussed were the goal of preserving 30% of terrestrial and marine biodiversity by 2030, funding for conservation initiatives in developing countries and the exchange of technologies and experiences to monitor progress on this agenda.

We also took part in a strategic meeting with the Ministry of the Environment, along with the other companies in the CEBDS delegation, restating the company's support for compliance with the National Biodiversity Strategy and Action Plan (EPANB), particularly the biome recovery metrics. In this respect, we intend to advance our understanding of the impact of our business activities on biodiversity.



## COP29

**The 29th United Nations Climate Change Conference**, an event gathering global leaders, experts and representatives from a variety of sectors to debate and seek solutions to climate challenges, took place in Baku, Azerbaijan, in 2024.

We actively participated in this forum, confirming our commitment to sustainability and climate action. We were present with the panel “Can robust ESG practices lead to more sustainable and less risky businesses?”, in which we discussed how the company is redefining the role of shopping malls through the Sustainable Life Centers concept.

We also took part in the panel “Innovation and adaptation in the climate crisis: technology for the new normal”, during which we talked about studies for new shopping mall projects aimed at operational efficiency and adaptation to climate change.

COP29 was a unique opportunity to share experiences, learn from global best practices and contribute to the dialogue on how the shopping mall sector can play a meaningful role in the fight against climate change.

To welcome COP30 to Brazil in 2025, we have committed to anticipating the Sustainable Life Centers environmental goals in four shopping malls in the Amazon Basin, as well as Parque Dom Pedro (SP), reinforcing our position at the forefront of sustainability, joining forces to transform these spaces into benchmarks for positive impact.



RISKS AND DRIVER OF NATURE CHANGE	INDICATOR	METRICS
Pollution/pollution removal	Liquid Effluent Emission	Volume of water discharged (m <sup>3</sup> )
Pollution/pollution removal	Solid Waste Generation	Recovery rate Disposal rate
Depletion of natural resources/replenishment	Water consumption and water consumption in areas with water scarcity	Volume of water withdrawn (m <sup>3</sup> ) Volume of water withdrawn in areas with water scarcity
Climate Change	Greenhouse gas emissions	Ton CO <sub>2</sub> e

Indicators on the introduction of invasive/exotic species and endangered species are monitored only where necessary.

Attentive to changes in the state of nature and alterations in the availability of natural resources, understanding that the interruption or lack of these elements may negatively impact the company's activities and, consequently, the running of the business, we have set targets announced in the 2030 commitments which relate, directly or indirectly, to the four indicators listed in this table. Find out

more on pages 120 (Emissions), 124 (Water consumption and effluents) and 126 (Waste).

It is worth noting that when developing new projects, an activity that potentially has the most impact on biodiversity, we have an established process for performing environmental impact studies and we fully comply with legal licensing. We have also identified the design of sustainable shopping mall projects and constructions as an opportunity for ecological transition.



Shopping Manauara



# Climate and energy

GRI 3-3

We are committed to achieving 100% renewable energy in our properties by 2030, as well as achieving carbon neutrality for scopes 1 and 2 by 2040, thus contributing to global efforts to fight climate change.

To achieve this, we are moving forward with emission reduction projects as part of our strategy to neutralize our carbon footprint in the future.

## CLIMATE CHANGE TRAINING

In 2024, we promoted an ESG learning path for the company's superintendents, contextualizing the topic of climate change worldwide and also addressing our internal actions in the company to monitor this issue. We brought our platform for discussion, along with ESG governance, the Sustainability Policy and the

climate transition plan. Finally, we addressed the company's climate agenda, our monitoring of emissions via the GHG inventory and highlighted the main sources of emissions (in each scope respectively), as well as opportunities for improvement and emission mitigation across the portfolio.

Bangu Shopping

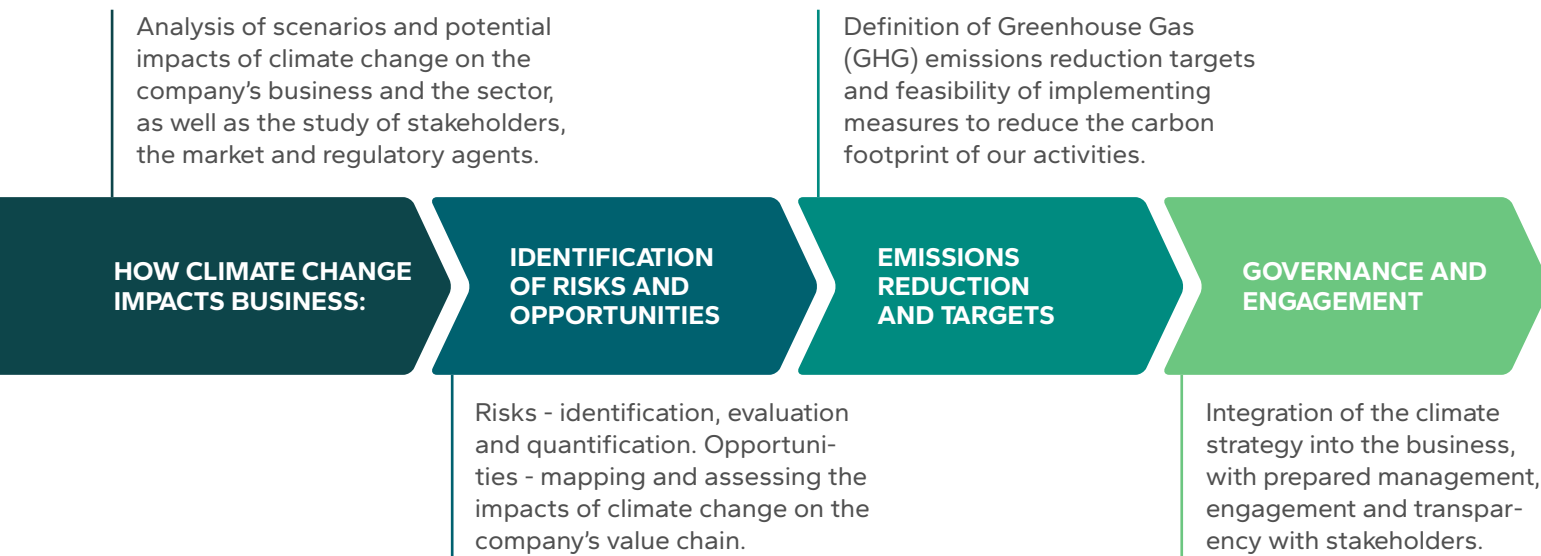


# CLIMATE TRANSITION PLAN

SASB IF-RE-450a.2

In 2023, we drew up a climate transition plan so that the company could clearly understand the risks and opportunities related to the subject and implement the required actions using information based on solid studies.

In all, the project had four stages:



The study also identified several risks identified by the shopping malls themselves, including drought and water scarcity, limited hydroelectric generation due to drought, storms and intense precipitation, flooding and rising temperatures.

Three risks were prioritized due to their high likelihood and financial impact: intense precipitation/flooding, rising temperatures/heat waves and new regulations on emissions. An opportunity was also identified: the construction of more efficient buildings.

## AID TO RIO GRANDE DO SUL

The tragedy triggered by the rains in Rio Grande do Sul in 2024 had a major impact on the whole country.

Several employees were affected by the devastation inflicted by the rains. During the critical period, Villagio Caxias implemented a project called Prateleira Solidária. Through this initiative, we provided various types of food and basic everyday items at no cost to our employees. The result of this action was so positive that we have maintained the project, given that several families are still experiencing difficulties.

Also, our shopping malls in the region maintain wells on their property, which has enabled us to supply drinking water to hospitals and the community.

Our physical facilities in the region have not been severely impacted.

# GREENHOUSE GASES (GHG)

GRI 305-4 | 305-5

In 2024, we stepped up our commitment to transparency and monitoring Greenhouse Gas (GHG) emissions, using the GHG Protocol methodology. The emissions inventory for the year included 46 shopping malls and five offices.

We began this reporting in 2021 and, since 2022, we have been awarded the “Gold Seal” of the Brazilian GHG Protocol Program, which validates the publication of complete inventories verified by an Inmetro accredited organization.

Additionally, we continue to be part of the Carbon Efficient Index - ICO2 B3 portfolio. This portfolio includes companies that are part of the Brazil Broad-Based Index (IBrA B3), are among the 75% of companies with the lowest emission/revenue ratios, have an emissions management score greater than

or equal to the arithmetic average of their economic sector, and implement at least four management practices (between PGE-01 and PGE-10), considered in the calculation of the GHG Emissions Management Score.

This recognition proves the accuracy of the Greenhouse Gas (GHG) emissions reporting and the implementation of efficient management practices, contributing to the progress of the transition to a low carbon economy.

Emissions data is submitted annually to the Carbon Disclosure Project (CDP) - a non-profit organization that mobilizes investors, organizations and governments to build and accelerate collaborative actions aimed at sustainable development for future generations. Learn more about the emissions data in Attachments, page 140.

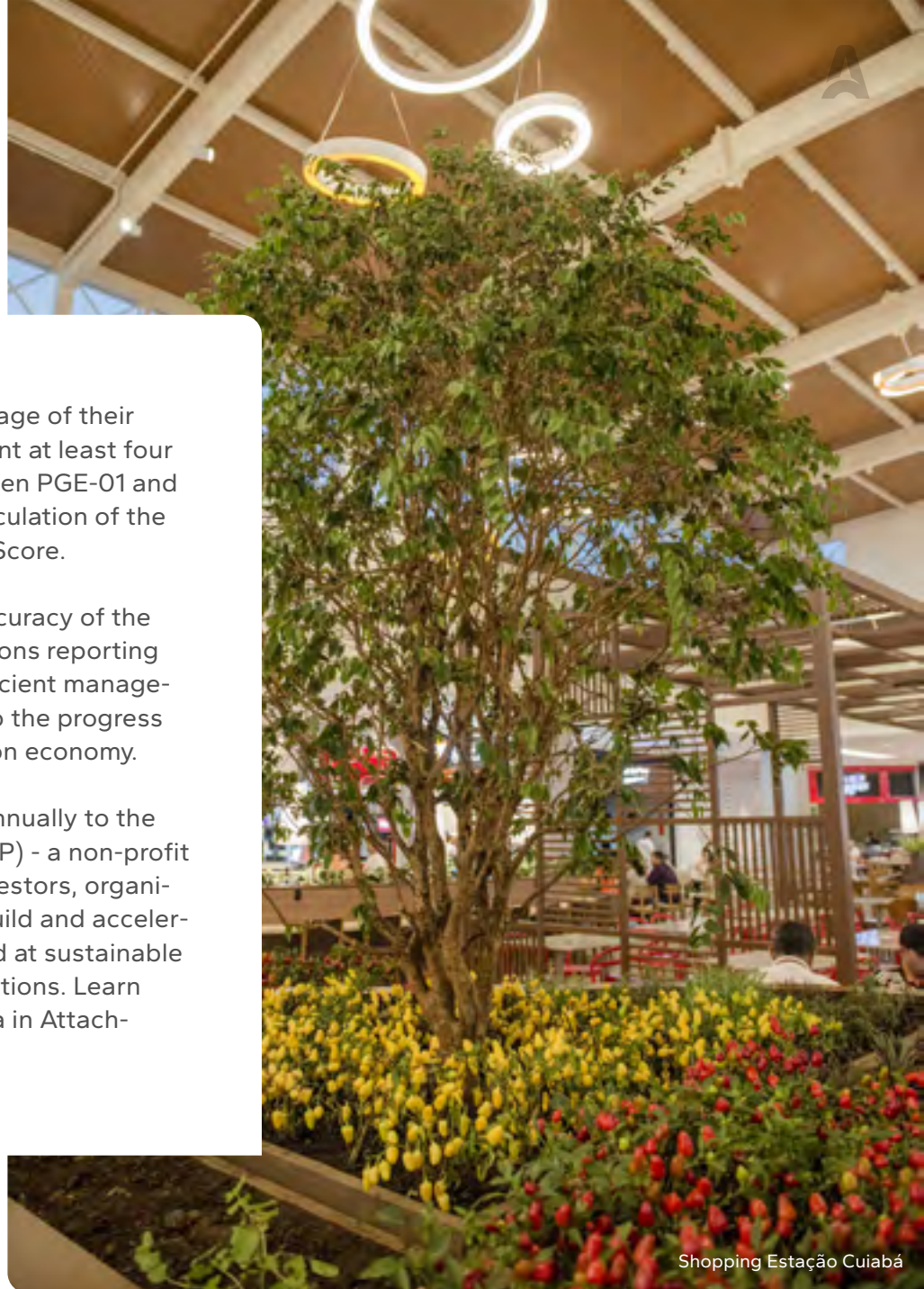
**B**

CDP SCORE

**0.007tCO<sub>2</sub>e/m<sup>2</sup>\***

EMISSIONS

\*Total built area



Shopping Estação Cuiabá



## ON THE ROAD TO NEUTRALIZATION

In 2024, we developed a strategy towards carbon neutrality, focused on each of the emission scopes.

As a first step, we looked for solutions that could reduce our greenhouse gas generation, starting with the most representative line of our direct emissions, which are the cogeneration power plants in operation at three shopping malls. This initiative will already be responsible for a significant reduction, which will allow us to act on new fronts, such as fugitive emissions. In addition to it, we are also working on energy efficiency projects aimed at reducing energy consumption and increasing solid waste recovery rates, which will also have an impact on the company's indirect emissions.

For non-avoidable and residual emissions, renewable energy certificates (I-RECs) and carbon credits will be purchased.

### SCOPE 1

Direct emissions

60.5% reduction through the decommissioning of cogeneration plants by 2028 and neutralization of the residual through carbon credits.

### SCOPE 2

Indirect emissions from the purchase of energy to supply the shopping malls' communal areas

Purchase energy with an I-REC certificate of around 20% per year, neutralizing 100% of scope 2 by 2030. The I-RECs for the 2024 energy consumption of the Amazonas, Manauara, Boulevard Belém and Parque Belém shopping malls (known as the Amazon Basin malls) and Parque Dom Pedro (SP) were purchased at the beginning of 2025.

### SCOPE 3

Indirect emissions

49% reduction through improved waste management with progress on the target of recovering 90% of the waste generated in the developments through recycling and composting processes.

Boulevard Shopping Belém



## ENERGY

GRI 302-3 | 302-4 | SASB IF-RE-130a.5

The year 2024 was a period of considerable progress on the company's energy front. The demand for this resource is quite intense due to our type of business, so consumption management and the search for technological alternatives is a constant internal assessment factor.

All our facilities are already on the free energy market, and we also have a solar power plant in operation at the Franca (SP) shopping mall, which is responsible for supplying 100% of the consumption in its common areas.

In the portfolio as a whole, 84% of the energy purchased comes from renewable sources, excluding specific projects that supplement their energy demand through cogeneration.

As such, one of the company's most important fronts for achieving the goal of 100% renewable energy and carbon neutrality is the decommissioning of these cogeneration plants. This project, which will begin in 2025, is expected to reduce scope 1 emissions by 60%.

While the decommissioning process of the cogeneration plant at Shopping da Bahia is underway, we are concurrently working to optimize the performance of the existing equipment itself, which has already resulted in an 18% reduction in gas consumption and savings equivalent to R\$7 million. At the same time, we continue to explore ways of bringing even greater efficiency to our operations across our entire portfolio.

# 0.07 MWh/m<sup>2</sup>

ENERGY INTENSITY

Parque Dom Pedro

## EFFICIENCY PROJECTS

We are attentive and committed to the search for energy efficiency opportunities. The main project underway is based on the creation of an operations control center focused on refrigeration, the main source of energy consumption in shopping malls. This project envisages monitoring our operations remotely and in real time, with a team dedicated to performance analysis and AI support focused on monitoring and analyzing predetermined key performance indicators (KPIs), which will allow us to optimize the energy and operational management of our developments.

This project is being implemented in waves, so as to cover the entire portfolio over the next few years, starting with 15 shopping malls in 2025. The expectation is to start the project with a minimum saving of 5% in refrigeration consumption and, in the future, as the project matures, a reduction in consumption of up to 20% per year is expected.

There are also studies into the installation of a solar power plant on the roof of shopping malls, possibly supplying an average of 30% of common consumption, which is expected to be implemented in at least one mall by 2025.

We have also drawn up a specific agenda for COP30, which is being prepared for shopping malls in the Amazon Basin for the purpose of introducing improvements in automation.

## IMPACT OF HEATWAVES

We have conducted studies to understand how heatwaves impact the demand for energy in shopping malls using the alerts issued by INMET - the National Institute of Meteorology.

To do so, we evaluated pre- and post-climate event periods in order to understand the actual impacts of the event. In 2024, the study evaluated eight shopping malls in the state of São Paulo that faced this phenomenon. During the heatwaves, a 13% increase in energy consumption was found, when compared to the average of the six weeks before and after the event.

This shift in consumption results in increased costs for facilities and reinforces the importance of investing in efficiency measures. Aware of this scenario, we are attentive to tendencies and challenges in adapting to climate change, pursuing sustainable solutions that prevent future impacts, mitigate risks and ensure business continuity.

## CARPORT

We are implementing an innovative solution through a pilot project at Parque Dom Pedro: a parking structure covered with photovoltaic modules. There will be approximately 900 modules distributed across an area of 2,300 m<sup>2</sup>, providing shade and comfort for customers - a significant advantage given that the entire mall parking lot is uncovered.

Besides offering more convenience, the initiative contributes to the generation of renewable energy, meeting around 5% of the energy demand of the common areas. With the future implementation of the KARG project, scheduled for later this year, this energy will also be used to power electric vehicles, extending the sustainable benefits of the action.

# Water and effluents

GRI 3-3 | 303-1 | 303-2 | 303-5 | SASB IF-RE-140a.1 | IF-RE-140a.4

We take a responsible approach to water use, investing in optimizing the resource and reusing it through effluent treatment. Reusing water, as well as representing an important opportunity for efficiency, is also an adaptation strategy in the face of possible water scarcity scenarios aggravated by climate change. However, it is important to note that none of the company's own shopping malls are located in high or extremely high water stress areas, according to the WRI tool.

In 2024, one of the major goals of our water and effluent management strategy was to increase the water reuse rate, optimizing water resources and reducing environmental impact. Using reused water in all the shopping malls is one of the main environmental goals for 2030, with the aim of reducing the withdrawal of this resource from traditional sources.

We mapped all the shopping malls to draw up a reuse plan that would cover as many facilities as possible. By the end of the year, 16 shopping malls were using reused water in their operations, a figure that is expected to increase in 2025.

**In 2024, we accounted for 526.63 ML<sup>1</sup> of water from reuse in our owned shopping malls.**

This is where we face the challenge of dealing with the older structures of some of the portfolio's shopping malls, which impose constraints on the implementation of significant changes in processes, since intervention in the shopping malls' infrastructure is required.

(1) Including rainwater.

**0.69 m<sup>3</sup>/m<sup>2</sup>**

WATER INTENSITY

**1,228.34 ML**

WATER CONSUMPTION



Shopping Tamboré



**WE HAVE ALREADY IMPLEMENTED SEVERAL MEASURES TO OPTIMIZE WATER CONSUMPTION AND ENSURE EFFLUENT QUALITY:**

- In bathrooms, flow control equipment, aerated taps and dry urinals minimize waste;
- Reservoirs undergo periodic cleaning and monitoring to ensure water quality;
- Effluents are treated in our own plants or discharged into the public network, in compliance with legal regulations;
- We promote awareness among employees, tenants, suppliers and customers through training and campaigns, encouraging the conscious use of water and reducing the water footprint.
- The shopping malls take daily water consumption and supply pressure measurements to monitor possible leakage points and make correlations for mapping and managing the resource.



Franca Shopping

In 2024, we organized a study to map and identify opportunities for improvement regarding the use of water by the shopping malls in the portfolio. The first phase included 37 facilities to assess the improvements already implemented and the monitoring of indicators. The second stage focused on quantifying adherence to efficiency actions and involved 56 shopping malls.

Based on the findings of this survey, we have reinforced the core efficiency actions for all our developments, encouraging study and implementation where there is an opportunity to do so.

To keep a standard in all our facilities, we have drawn up an Operations Handbook that covers a range of guidelines and technical concepts to guide shopping malls in all procedures related to operations, including

water ones. The document contains recommendations, procedures and minimum requirements, standardizing general actions.

Another important aspect of the Operations team's work during the year was the investment in water intensity management at the company. We are working to ingrain in our culture the concept of common consumption per m<sup>2</sup>, striving for greater knowledge about possible variations and control actions for water consumption in condominiums.

The goal is for the company to reduce its water intensity by 5% by 2030. For 2025, we plan to improve management of this indicator, adding even more information and management solutions, including this topic in the shopping malls' variable compensation targets, as well as monitoring it through a corporate roadmap.

# Waste

GRI 3-3 | 306-3

We operate under a solid waste management policy, prioritizing the non-generation, recovery and circularity of materials to minimize environmental impact.

In all our developments, waste is segregated, properly wrapped and the packaging is pressed to optimize transport by licensed companies duly approved by our team and specialized consultants for collection. We have also drawn up a Waste Management Book, with the aim of informing employees of important concepts on the subject as well as disseminating better waste management practices.

Each shopping mall relies on environmental consultants for technical support in waste management, including the search for qualified suppliers, new technologies and the preparation of management plans (PGRS).

A consolidated monthly inventory is also required from all shopping malls, allowing waste generation to be monitored using specialized software, ensuring continuous process improvement.

Changing the destination of waste influences the reduction of greenhouse gas emissions. By increasing recycling and composting rates, i.e. by avoiding sending waste to landfills or co-processing, we have managed to reduce Scope 3 emissions, the most representative of our activity, minimizing our impact.

## RECYCLING AND COMPOSTING

Waste management was a major focus for the company in 2024. We have a public target of recycling 90% of the total waste generated by our operations by 2030, and we are moving at a fast pace to achieve it. In 2024, 100% of the shopping malls had composting processes in place, which allowed us to reach the mark of **62% of waste recovered** through recycling, composting and reverse logistics processes.

Waste generation is one of the company's actions with the most significant impact, that is why we are firmly committed to making recycling and composting a habit in all our shopping malls. We also try to influence our value chain, providing constant training for our tenants, suppliers and general public, through environmental education initiatives, donating tree seedlings and making recycling points available, aiming to engage and promote awareness and the adoption of more sustainable habits.

In 2024, a total of 28,500 tons of solid waste was sent for recycling, an increase of 53.3% over 2023. As for organic waste, most of which comes from our facilities' restaurants and food courts, a total of 19,800 tons was sent for composting.

The year 2024 represented a milestone in terms of waste, with substantial progress that must be maintained and improved in 2025.

## PLAZA SUL CASE

Shopping Plaza Sul was the highlight in recycling in 2024, recording the greatest improvement on this front. This result was driven by a number of improvements introduced throughout the year, which enhanced the facility's waste management. Among the main initiatives were the renovation of the waste center, the change of supplier and the implementation of external composting, ensuring proper disposal of organic waste.

The segregation team was also expanded, including the creation of a night shift at the waste center. Training and guidance for tenants was intensified, with a special focus on adherence to the correct waste separation process. These combined actions were key to raising recycling rates and reinforcing Plaza Sul's role as a benchmark in the period.

### 4 shopping malls

IN THE PORTFOLIO HAVE  
ALREADY REACHED THE TARGET  
OF 90% RECYCLING IN 2024

### 16,991

TENANTS TRAINED IN WASTE  
MANAGEMENT IN 2024  
(COMPARED TO 11,999 IN 2023)



Shopping Plaza Sul

## TRAINING





In 2024, we held the ESG learning path covering the Free Energy Market, the use of the ESG data collection platform and corporate indicators, and the GHG inventory check-up, in which we addressed the topics of emissions, water, energy and waste with the shopping malls. All these training courses are available on the Saber Online platform for all employees.





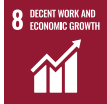





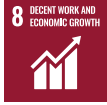














## 8. ATTACHMENTS

# Development of material topics

MATERIAL TOPIC	RELATED SDGS	RELATED CAPITALS	RELEVANCE	DEVELOPMENT IN 2024
Ambiental				
Water and effluents	  		Managing the impact of shopping mall operations on water resources involves the collection and consumption of water in activities such as cleaning, toilets and air conditioning systems, as well as the proper disposal of effluents generated. It also includes ensuring environmental compliance, minimizing damage to the environment.	We achieved 16 shopping malls with reuse, accounting for 526.63 ML of reused water. Focus on monitoring and reducing water intensity by 5% by 2030.
Climate and energy	  		Shopping mall operations require high energy consumption, with lighting systems, air conditioning and commercial operations, as well as greenhouse gas emissions associated with these activities. It also includes the introduction of renewable sources and energy efficiency practices, with the aim of reducing costs, ensuring compliance with emission reduction targets and minimizing environmental impacts.	In 2024, we ensured that 84% of the energy purchased came from renewable sources and certified 20.1% of the total portfolio's consumption through I-RECs, partially neutralizing scope 2 emissions. The company is in the process of decommissioning its cogeneration systems to reduce direct emissions and is also working on other initiatives such as energy efficiency projects and waste management to reduce indirect emissions.
"Sustainable buildings (biodiversity)"	   		Following sustainable practices in the construction and operation of the projects contributes to the efficient use of natural resources, the reduction of emissions and adaptation to climate change. Furthermore, the malls are located in different biomes, and the company seeks to ensure that its operations coexist in a balanced way with the natural environment, taking measures to minimize impacts and promote the appreciation of local biodiversity.	We launched the Sustainable Construction Handbooks, with guidelines for building processes and the expansion of Masterplan projects. We also took part in COP16 and COP29 and mapped environmental risks related to nature in partnership with shopping malls.

Waste	 		<p>As developments that bring together various operations and a high volume of foot traffic, shopping malls generate significant amounts of waste, making it essential to adopt practices for its reduction, recycling and responsible disposal. The company must invest in initiatives such as correct separation, composting and raising awareness among tenants, suppliers and customers, ensuring that the operation minimizes environmental impacts and contributes to a more sustainable consumption cycle.</p>	<p>Among the year's achievements, we highlight the four shopping malls that have already reached the target of 90% recycling by 2024. We also launched the Waste Management Book to inform and disseminate good practices among employees, and recorded 16,991 tenants trained in waste management. In all, 100% of the malls had composting processes in place by the end of the period, resulting in a waste recovery rate of 62%.</p>
Social				
People development	  	  	<p>Investing in the training and professional growth of its teams allows the company to keep pace with market changes, improve the customer experience and promote a more inclusive and collaborative working environment. Furthermore, by encouraging continuous learning and engagement, we reinforce our commitment to valuing people, a key factor in the success and sustainability of the business.</p>	<p>We have a solid learning ecosystem and achieved over 34,000 hours of training in the year. We launched another edition of the Trainee Program to attract and develop new talents and we guaranteed PE for 100% of our employees.</p>
Local development	  	  	<p>Shopping malls play a strategic role in the economy and social dynamics of the regions where they are located. By creating jobs, boosting local businesses and offering places to live, the company contributes to strengthening communities and the sustainable growth of cities. Through partnerships, social actions and support for entrepreneurs, we emphasize our commitment to creating shared value, promoting a positive impact beyond our operations.</p>	<p>We finalized the study and structuring of ALLOS' private social investment project, a milestone for the company, defining the theme Education that Transforms. We maintained our projects of interest to communities, with the aim of maximizing their positive impact.</p>



<b>Diversity, equity and inclusion</b>			<p>Facilities should promote more equitable, accessible and representative environments. By valuing the plurality of people, cultures and perspectives, the company strengthens innovation, improves the customer experience and contributes to a more inclusive society. In addition, through initiatives aimed at training, employability and accessibility, we have a positive impact on society.</p>	<p>We implemented the DE&amp;I strategy on two fronts: structuring actions and awareness campaigns. Emphasis on accessibility actions, projects in partnership with MOVER, racial self-declaration and themed weeks.</p>
<b>Promoting sustainable habits</b>			<p>As high-traffic spaces, shopping malls have the potential to raise awareness and engage the public in practices such as responsible consumption, proper waste disposal and efficient use of natural resources, thus contributing to building a more sustainable future.</p>	<p>In 2024, the highlights were KARG, which will install 600 charging points for electric cars by 2025, the campaign to collect PET caps and seals, which collected over 50 tons of material, with the proceeds going to wheelchairs and food for abandoned animals, and the ecopoints and care kits for children with ASD.</p>
<b>Health, safety and well-being</b>			<p>Ensuring the well-being of our employees and all individuals who visit our shopping malls not only promotes a quality experience, but also reflects the company's commitment to social responsibility and respect for human rights. By investing in security infrastructure, health programs and initiatives that promote quality of life, we ensure that our spaces are safe and welcoming places.</p>	<p>A major highlight of 2024 is the awareness campaigns, carried out in both our offices and shopping malls, and the promotion of quality of life through the Equilibra ALLOS program, especially the actions in the field of parenting, demonstrating our commitment to valuing the family.</p>

## Governance

### Ethics and corporate governance



Embracing robust governance practices and promoting an ethical culture are essential for the sustainability of the business, minimizing risks and ensuring compliance with legal and regulatory standards, building the trust of investors, partners and clients.

We held the second Compliance Week addressing the issue of harassment. We conducted trainings on the Code of Conduct, Anti-Corruption Policy and the launch of the Integrity Program. In addition, we highlight our robust governance focused on ESG principles and the recognition of our efforts by winning the Clean Company Seal.

### Dialogue and transparency



Transparency in the company's decisions and actions allows customers, investors, employees and communities to feel informed and involved in the company's processes. Constant dialogue helps to identify opportunities for improvement and to build stronger partnerships, ensuring that we are perceived as a responsible company, committed to ethics and sustainable development.

We run various channels for communication with our stakeholders, such as the CSC, NPS, Ethics Channel and more focused approaches, such as the PSI survey. We hold Investor Day, providing a direct space for exchanging information and discussing the company's strategy and results with our investors, as well as periodic meetings with this audience. We also publish the Sustainability Report as an important tool for strengthening our transparency practices.

### Sustainable suppliers



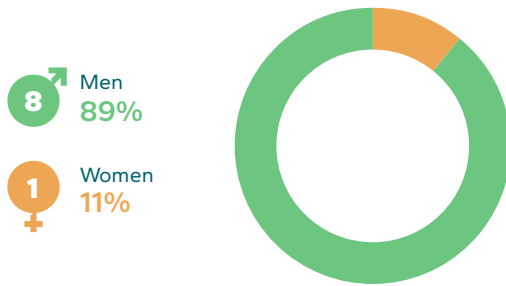
Our operations depend on various suppliers, which is why we look for partners who are aligned with our practices. More and more consumers, investors and other stakeholders are looking for companies committed to responsible environmental and social practices. By doing so, we can reduce risks related to environmental and social issues, improve our brand image and meet the growing demand for transparency and accountability.

We have made progress in managing the supply chain with the launch of the Supplier Code of Conduct, which outlines principles across multiple areas, including ESG. In addition, all new suppliers are assessed and monitored through a due diligence tool with ESG ratings. We have also implemented an automated contract management process, increasing transparency and traceability.

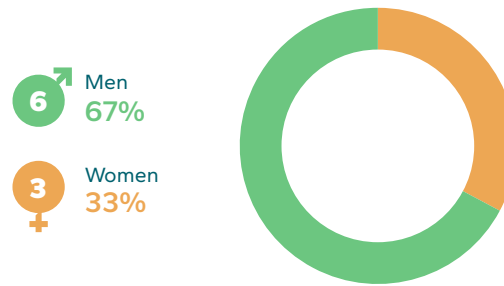
# Diversity of governance bodies

## GENDER (GRI 2-9)

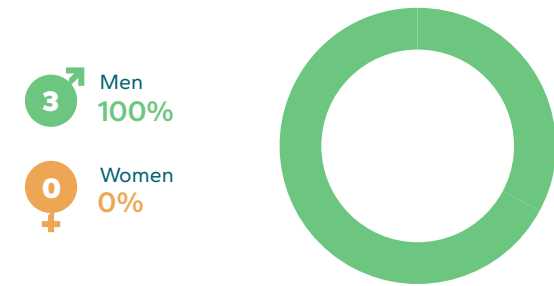
### Board of Directors



### Executive Board



### Fiscal Council



## COLOR AND RACE (GRI 2-9)

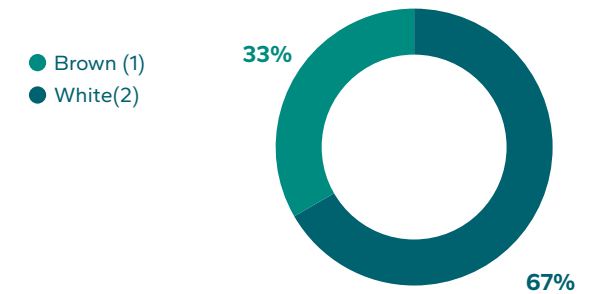
### Board of Directors



### Executive Board



### Fiscal Council





# Background of members of governance bodies

Executive Board (GRI 2-9)										
Personal information	NAME	Daniella de Souza Guanabara Santos	Felipe Rezende Andrade	Leonardo Costa Cid Ferreira	Mario João Alves de Oliveira	Mauro Sérgio Junqueira de Araújo	Paula Guimarães Fonseca	Rafael Sales Guimarães	Renata Correa Labruna	José Vicente Coelho Duprat Avellar
	ROLE	Chief Financial and Investor Relations Officer	Chief Leasing Officer	Chief Innovation and Technology Officer	Chief Development and New Business Officer	Chief Investment and M&A Officer	Chief Legal Officer	CEO	Chief People and Performance Officer	Chief Operations Officer
Diversity	Gender	Female	Male	Male	Male	Male	Female	Male	Female	Male
	Age group	Between 30 and 50 years old	Between 30 and 50 years old	Between 30 and 50 years old	Over 50 years old	Over 50 years old	Over 50 years old	Between 30 and 50 years old	Over 50 years old	Between 30 and 50 years old
	Tenure	5 years	5 years	2 years	15 years	5 years	5 years	5 years	5 years	2 years
Committees	Board/committee membership									
Experiences	Administrative									
	Finance	X				X		X		
	Real estate				X	X				X
	Legal						X	X		
	Marketing		X	X						X
	People								X	
	Technology			X						
	Retail		X		X					X
	Sustainability				X		X		X	

## Board of directors/ Fiscal Council (GRI 2-9)

Personal information	NAME	Cláudia da Rosa Cortês de Lacerda	Fernando Maria Guedes Machado Antunes de Oliveira	José Manuel Baeta Tomás	Luiz Alberto Quinta	Luiz Alves Paes de Barros	Marcelo Pfaender de Lima
	ROLE	Sitting member	Sitting member	Sitting member	Independent Member	Independent Member	Sitting member
Diversity	Gender	Female	Male	Male	Male	Male	Male
	Age group	Over 50 years old	Over 50 years old	Over 50 years old	Over 50 years old	Over 50 years old	Over 50 years old
	Tenure	2 years	9 years	1 years	2 years	5 years	1 years
Board/ Committees	Administrative	X	X		X	X	
	Fiscal			X			X
	Board/committee membership	X	X		X	X	
Experiences	Administrative	X	X		X	X	
	Finance			X		X	X
	Real Estate	X	X		X	X	
	Legal	X					
	Marketing			X	X		
	People		X				
	Technology				X		X
	Retail			X	X		
	Sustainability		X				

## Board of directors/ Fiscal Council (GRI 2-9)

Personal information	NAME	Marcos Haertel Vieira Lopes de Oliveira	Peter Ballon	Renato Rique	Rodrigo Santos Nogueira	Vitor José Azevedo Marques	Volker Kraft
	ROLE	Sitting member	Sitting member	Executive Chairman of the Board	Sitting member	Independent Member	Sitting member
Diversity	Gender	Male	Male	Male	Male	Male	Male
	Age group	Between 30 and 50 years old	Over 50 years old	Over 50 years old	Over 50 years old	Between 30 and 50 years old	Over 50 years old
	Tenure	1 years	5 years	5 years	1 year	2 years	7 years
Board/ Committees	Administrative	X	X	X		X	X
	Fiscal				X		
	Board/committee membership	X	X	X		X	X
Experiences	Administrative		X	X	X	X	X
	Finance	X	X	X	X	X	X
	Real Estate	X	X	X		X	X
	Legal						
	Marketing						
	People			X			X
	Technology						
				X			
	Sustainability		X		X		



# Energy

## Energy consumption (GRI 302-1)

2023	266,287.54 MWh
2024	<b>238,340.89 MWh</b>

## Energy intensity (GRI 302-3)

2023	0.078 MWh/m <sup>2</sup>
2024	<b>0.074 MWh/m<sup>2</sup></b>

## Type of total energy consumed outside the organization (GRI 302-2)

	2023	2024
Diesel	6,396.26	18,184.37
Gasoline	4,154.16	5,440.29
Liquefied Petroleum Gas (LPG)	4,791.43	2,108.49
Natural gas	25,599.31	15,361.62
Vehicle gas	45.19	207.37
Propane	100.82	25.78
Aviation kerosene	2,599.56	5,242.76
Hydrous ethano	1,373.39	1,405.73
Electric power	403,587.51	376,238.01
Renewable Electricity	45.2	15,920.04
Asphalt	115.26	298.24
Steel	368.66	94.27
CP II cement	71.23	24.90
CP III cement	46.82	26.68
<b>TOTAL</b>	<b>449,294.80 MWh</b>	<b>440,578.55 MWh</b>

**Percentage data on energy consumption of the total gross area of your portfolio (SASB IF-RE-130a.1)**

2023	80% of malls
2024	<b>73% of malls</b>

**Total energy consumed by portfolio area (SASB IF-RE-130a.2)**

2023	0.12 MWh/m <sup>2</sup>
2024	<b>0.12 MWh/m<sup>2</sup></b>

**The percentage consumed and recorded in the electricity table (SASB IF-RE-130a.2)**

2023	85.5%
2024	<b>82.1%</b>

**The percentage of renewable energy consumed (SASB IF-RE-130a.2)**

2023	1%
2024	<b>19%</b>

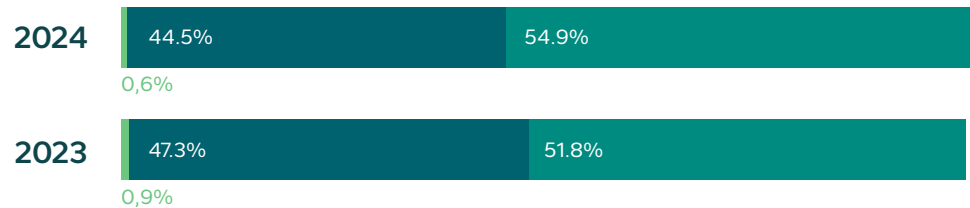
\*The % of renewable energy referring only to the electricity portion of scope 2.

**COMPARATIVE VARIATION IN CONSUMPTION\* (MWH) (SASB IF-RE-130a.3)**



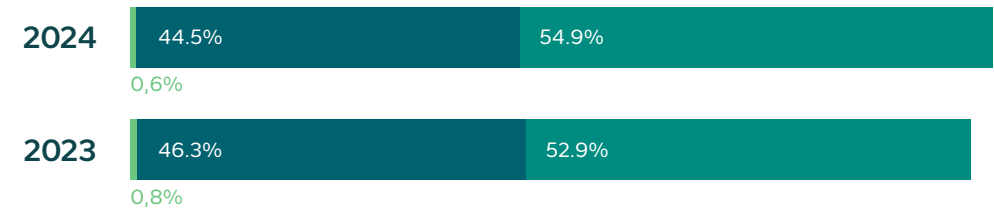
# Water and effluents

## WATER WITHDRAWAL (GRI 303-3)



	2023	2024
● Surface water	44.28 ML	29.84 ML
● Groundwater	2,233.32 ML	2,121.73 ML
● Third-party water	2,445.62 ML	2,617.44 ML
<b>TOTAL</b>	<b>4,723.22 ML</b>	<b>4,769.02 ML</b>

## WATER DISPOSAL (GRI 303-4)



	2023	2024
● Surface water	28.91 ML	22.61 ML
● Groundwater	1,684.32 ML	1,575.25 ML
● Third-party water	1,924.28 ML	1,943.28 ML
<b>TOTAL</b>	<b>3,637.51 ML</b>	<b>3,540.68 ML</b>

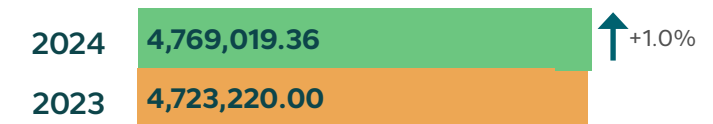
## TOTAL WATER WITHDRAWAL (ML) (SASB IF-RE-140a.3)



## WATER CONSUMPTION (ML) (SASB IF-RE-140a.3)



## TOTAL WATER WITHDRAWN, IN CUBIC METERS, FROM THE TOTAL AREA OF THE PORTFOLIO (SASB IF-RE-140a.2)





# GHG Emissions

Emissions (tCO <sub>2</sub> ) (GRI 2-4   305-1   305-2   305-3)			
		2023	2024
Scope 1	total	20,623.09	25,415.90
Scope 2	Purchase of electricity - location	10,175.41	12,853.01
	Purchase of electricity - market based	10,066.86*	10,398.29
Scope 3	Leased goods	21,157.89	233.08
	Purchased goods and services	452.93	23,886.58
	Business travel	935.26	1,427.51
	Transportation and distribution (upstream)	1,911.39	1,015.33
	Employee commuting (home-work)	2,750.21	4,238.59
	Waste generated in operations	68,578.64	53,838.43
	Total	95,786.31	84,639.52
TOTAL EMISSIONS**		126,476.25	120,453.71

\*Restated data compared to the originally reported in 2023, based on an audit conducted by the Brazilian GHG Protocol Program.

\*\*Total emissions considering scope 2 - market based.

# Waste

Waste generated (ton) (GRI 306-3)		
	2023	2024
Hazardous	111	124
Non-hazardous	63,544	77,925
<b>TOTAL</b>	<b>63,655</b>	<b>78,049</b>

Waste destined for final disposal (ton) (GRI 306-5)				
	2023		2024	
	Hazardous waste	Non-hazardous waste	Hazardous waste	Non-hazardous waste
Incinerated - with energy recovery	—	—	—	—
Incinerated - with no energy recovery	77	—	37	—
Sent to landfills	—	22,809	—	22,686
Coprocessing	—	10,447	—	6,941
<b>Total Waste destined for final disposal by type of waste (ton)</b>	<b>77</b>	<b>33,256</b>	<b>37</b>	<b>29,626</b>
<b>Total Waste destined for final disposal (ton)</b>	<b>33,333</b>		<b>29,663*</b>	

\*All waste has been disposed of outside the organization.

Waste destined for final disposal (ton) (GRI 306-4)				
		2023	2024	
<b>Hazardous</b>	Light bulbs, batteries and electronics	34	87	Sent for reverse logistics
<b>TOTAL</b>		<b>34</b>	<b>87</b>	
<b>Non-hazardous</b>	Paper and cardboard	10,355	11,887	Sent for recycling
	Plastic	1,832	2,384	
	Metal	762	1,034	
	Glass	658	1,013	
	Other (RCC, cooking oil, seals, wood, etc.)	4,993	12,155	
	Organic	11,688	19,826	Sent for composting
<b>TOTAL</b>		<b>30,287</b>	<b>48,299</b>	
<b>Total Waste not destined for final disposal (ton)</b>		<b>30,322</b>	<b>48,386*</b>	

recuperação externa.

Recovery rate	
2023	47.6%
2024	62.0%

# People

		Total new employees hired in the year by age group (GRI 401-1)				Total number of employees who left the company during the year (dismissal, voluntary termination, retirement and death in service) by age group (GRI 401-1)			
		2023		2024		2023		2024	
		TOTAL HIRES	HIRING RATE (%)	TOTAL HIRES	HIRING RATE (%)	TOTAL HIRES	HIRING RATE (%)	TOTAL HIRES	HIRING RATE (%)
Age group	Under 30 years old	432	34.7%	498	42.7%	472	37.9%	450	38.6%
	Between 30 and 50	382	14.4%	432	17.4%	668	25.1%	678	27.3%
	Over 50 years old	32	7.6%	31	6.8%	81	19.1%	85	18.5%
Gender	Male	392	16.7%	453	20.9%	571	24.3%	622	28.7%
	Female	454	22.9%	508	26.2%	650	32.8%	591	30.5%
Region	Midwest	74	25.7%	59	24.5%	96	33.3%	135	56.0%
	Northeast	80	16.3%	86	19.4%	82	16.7%	129	29.1%
	North	89	20.1%	80	20.0%	90	20.4%	128	31.9%
	Southeast	514	18.4%	662	23.7%	832	29.8%	725	26.0%
	South	89	28.4%	74	31.9%	121	38.7%	96	41.4%
Total		846	19.6%	961	23.4%	1221	28.2%	1213	29.5%



## Employee profile (GRI 2-7)

Employees at the end of the period by gender, region and type of contract and working hours

		2023	2024	
		GENERAL	MAN	WOMAN
MIDWEST	Full-time permanent	286	142	98
	Temporary	2	1	0
	<b>Subtotals</b>	<b>288</b>	<b>143</b>	<b>98</b>
NORTHEAST	Full-time permanent	471	300	124
	Temporary	21	10	9
	<b>Subtotals</b>	<b>492</b>	<b>310</b>	<b>133</b>
NORTH	Full-time permanent	422	223	160
	Temporary	20	9	9
	<b>Subtotals</b>	<b>442</b>	<b>232</b>	<b>169</b>
SOUTHEAST	Full-time permanent	2,742	1,336	1,387
	Temporary	49	25	43
	<b>Subtotals</b>	<b>2,791</b>	<b>1,361</b>	<b>1,430</b>
SOUTH	Full-time permanent	307	121	104
	Temporary	6	2	5
	<b>Subtotals</b>	<b>313</b>	<b>123</b>	<b>109</b>
<b>Total</b>		<b>4,326</b>	<b>4,108</b>	

### Parental leave (GRI 401-3)

		2023	2024
Employees entitled to parental leave	Men	2,346	2,161*
	Women	1,980	1,936*
Employees who took parental leave	Men	64	52
	Women	70	74
Employees who returned after parental leave ended	Men	64	52
	Women	70	74
Return rate	Men	100%	100%
	Women	100%	100%
Employees who returned to work after the end of parental leave and continued to be employed twelve months after their return	Men	71	51
	Women	64	53
Retention rate	Men	94.7%	89.5%
	Women	77.1%	70.7%

\*Statutory employees are excluded from this total.

### Work-related injuries\* (GRI 403-9)

	2023		2024	
	EMPLOYEES	RATE	EMPLOYEES	RATE
Number and rate of deaths resulting from accidents at work	—	—	—	—
Total and rate of accidents at work with serious consequences (except fatalities)	—	—	1	0.02
Total and rate of occupational accidents requiring mandatory reporting	29	0.67	43	1.05
Main types of accidents at work	Commuting accident		Commuting accident	
Number of hours worked**	8,652,000		8,216,000	

\*Except interns

\*\*Rates calculated on the basis of 200,000 hours worked

ALLOS has no control over non-employee workers

### Work-related ill health (GRI 403-10)

	2023		2024	
	TOTAL	RATE	TOTAL	RATE
Number and rate of deaths resulting from occupational diseases	—	—	—	—
Number and rate of occupational diseases requiring mandatory reporting	—	—	—	—
Main types of occupational diseases	—	—	—	—

ALLOS has no control over non-employee workers

### Average hours of training (h) (GRI 404-1)

		2023	2024
		AVERAGE	AVERAGE
Job category	Leaders	12.2	21.7
	Non-leaders	4.6	5.1
Gender	Men	3	4
	Women	2.5	3.5

### Employees who receive regular performance and career development reviews (GRI 404-3)

		2023	2024
Job category	Operational	75%	100%
	Coordinators and Supervisors	17%	100%
	Managers	7%	100%
	Superintendents	1%	100%
	Directors and CEO	1%	100%
Gender	Men	53%	100%
	Women	47%	100%
Total		56.75%	100%



# List of entities included in the report

## Entities included in the organization's sustainability reporting (GRI 2-2) (SASB IF-RE-000.D | IF-RE-410a.1)

Shoppings	TOTAL GLA (M²)	OCCUPANCY RATE(%)	Shoppings	TOTAL GLA (M²)	OCCUPANCY RATE(%)
Amazonas Shopping	38,389	98.4%	Plaza Niterói	44,535	95.4%
Boulevard Shopping Belém	39,428	98.6%	Plaza Sul Shopping	24,375	97.9%
Manauara Shopping	47,146	98.9%	Rio Design Leblon	5,265	76.6%
Parque Shopping Belém	36,585	98.2%	São Bernardo Plaza Shopping	42,943	96.7%
Rio Anil Shopping	39,519	97.1%	Shopping ABC	44,927	96.3%
Shopping Parangaba	32,653	97.2%	Shopping Campo Limpo	29,951	98.3%
Center Shopping Uberlândia	57,028	96.8%	Shopping Curitiba	22,584	96,0%
Franca Shopping	18,667	93.1%	Shopping Da Bahia	71,009	98.6%
Goiânia Shopping	30,770	98.7%	Shopping Del Rey	38,188	98.1%
Passeio das Águas Shopping	74,432	94.5%	Shopping Estação BH	37,528	95.9%
Shopping Campo Grande	44,401	99.4%	Shopping Grande Rio	61,997	97.5%
Shopping Estação Cuiabá	48,355	95.6%	Shopping Leblon	28,502	99.5%
Bangu Shopping	57,851	76.8%	Shopping Metrô Santa Cruz	18,759	95.6%
Boulevard Shopping Belo Horizonte	41,666	98.9%	Shopping Metrôpole	28,951	97,0%
Carioca Shopping	35,971	97,0%	Shopping Piracicaba	45,357	96.4%
Catuaí Shopping Londrina	57,021	99.1%	Shopping Recife	74,145	99.3%
Catuaí Shopping Maringá	33,571	98.4%	Shopping Taboão	37,368	99,0%
Caxias Shopping	28,191	94.9%	Shopping Tamboré	49,723	98.8%
Independência Shopping	23,672	95,0%	Shopping Tijuca	35,301	98.7%
Mooca Plaza Shopping	42,067	99.4%	Shopping Vila Velha	71,504	98.5%
Norte Shopping	71,208	97.9%	Shopping Village Caxias	29,662	97.4%
Parque Dom Pedro Shopping	126,262	99,0%	Shopping Villa-Lobos	28,114	97,0%
Parque Shopping Maceió	39,909	98.9%	Via Parque Shopping	56,453	88.5%
			<b>TOTAL</b>	<b>1,991,903</b>	<b>96.7%</b>

# Diversity
















## Diversity of governance bodies and employees\* (GRI 405-1)

Categoria funcional	GENDER		AGE GROUP		
	Men	Women	Under 30 years old	Between 30 and 50	More than 50 years old
<b>Directors/CEO</b>	73.0%	27.0%	0.0%	67.6%	32.4%
<b>Superintendents</b>	72.9%	27.1%	0.0%	91.7%	8.3%
<b>Managers</b>	48.7%	51.3%	2.6%	90.8%	6.6%
<b>Coordinators</b>	48.4%	51.6%	15.5%	79.4%	5.2%
<b>Supervisors</b>	72.3%	27.8%	12.9%	75.3%	11.8%
<b>Specialists</b>	45.2%	54.8%	21.9%	76.0%	2.1%
<b>Additional roles</b>	52.1%	47.9%	42.0%	49.3%	8.6%
	53.4%	46.6%	34.1%	57.3%	8.5%


\*This session considers all of our own employees

# Risks

## Total properties located in flood areas that have had this characteristic for 100 years\* (SASB IF-RE-450a.1)

Shopping Mall	SUSCEPTIBILITY TO WATER STRESS	SUSCEPTIBILITY TO FLOODING	ECOLOGICAL VALUE	TOTAL GLA (M²)
Amazonas Shopping	Low	Low	PPA nearby 	38,389
Boulevard Shopping Belém	Low	High		39,428
Manauara Shopping	Low	Low	PPA in the property    	47,146
Parque Shopping Belém	Low	High		36,585
Rio Anil Shopping	Low	Extremely High		39,519
Shopping Parangaba	Medium-High	Medium-High		32,653
Center Shopping Uberlândia	Low	Low		57,028
Franca Shopping	Low	Low		18,667
Goiânia Shopping	Low	Medium-Low	PPA in the property    	30,770
Passeio das Águas Shopping	Low	Medium-Low	PPA in the vicinity   	74,432
Shopping Campo Grande	Low	Low		44,401
Shopping Estação Cuiabá	Low	Medium-Low		48,355
Bangu Shopping	Medium-Low	Medium-High		57,851
Boulevard Shopping Belo Horizonte	Medium-Low	Low		41,666
Carioca Shopping	Medium-Low	Medium-High		35,971
Catuaí Shopping Londrina	Low	Low		57,021
Catuaí Shopping Maringá	Low	Low	HVB in the property   	33,571
Caxias Shopping	Medium-Low	Medium-High		28,191
Independência Shopping	Low	Low		23,672
Mooca Plaza Shopping	Medium-High	Medium-Low		42,067
Norte Shopping	Medium-Low	Medium-High		71,208



Parque Dom Pedro Shopping	Medium-Low	Medium-Low	PPA in the vicinity 	126,262
Parque Shopping Maceió	Medium-Low	Medium-High		39,909
Plaza Niterói	Medium-Low	Medium-High		44,535
Plaza Sul Shopping	Medium-High	Medium-Low		24,375
Rio Design Leblon	Medium-Low	Medium-High		5,265
São Bernardo Plaza Shopping	Medium-High	Medium-Low		42,943
Shopping ABC	Medium-High	Medium-Low		44,927
Shopping Campo Limpo	Medium-High	Medium-Low		29,951
Shopping Curitiba	Low	Low		22,584
Shopping Da Bahia	Medium-Low	Extremely High		71,009
Shopping Del Rey	Medium-Low	Low		38,188
Shopping Estação BH	Medium-Low	Low		37,528
Shopping Grande Rio	Medium-Low	Medium-High		61,997
Shopping Leblon	Medium-Low	Medium-High		28,502
Shopping Metrô Santa Cruz	Medium-High	Medium-Low		18,759
Shopping Metrôpole	Medium-High	Medium-Low		28,951
Shopping Piracicaba	Medium-Low	Medium-Low	PPA in the property 	45,357
Shopping Recife	Medium-Low	High		74,145
Shopping Taboão	Medium-High	Medium-Low		37,368
Shopping Tamboré	Medium-High	Medium-Low		49,723
Shopping Tijuca	Medium-Low	Medium-High		35,301
Shopping Vila Velha	Low	High		71,504
Shopping Village Caxias	Medium-Low	Low		29,662
Shopping Villa-Lobos	Medium-High	Medium-Low		28,114
Via Parque Shopping	Medium-Low	Medium-High	HVB in the vicinity 	56,453
<b>TOTAL</b>	<b>1.956.602</b>			

\* The WRI website was used to consolidate this information ([access here](#)). To answer this indicator, we carried out an annual time analysis, rather than 100 years, since it was not possible to precisely locate the mall's address in the 100-year resolution.

# Biodiversity

## Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas (GRI 304-1)

### 3 malls have a Permanent Preservation Area (PPA) on the property:

Goiânia Shopping, with the stream intersecting the land.

Manauara Shopping, with an intermittent spring in the forest fragment called Buritizal.

Shopping Piracicaba, with 30,000 m<sup>2</sup> of riparian forest along the River Piracicaba.

### 2 malls have a Permanent Preservation Area (PPA) adjacent to the property:

Parque Dom Pedro Shopping, adjacent to the Ribeirão das Pedras riparian forest.

Passeio das Águas Shopping, adjacent to the riparian forest of the Caveirinhas stream.

### 1 shopping center has a Permanent Preservation Area (PPA) next to the property:

Amazonas Shopping, there is an Igarapé 100 m away from the border with the development.

### 1 shopping center has an area with High Biodiversity Value (HBV) on the property:

Catuaí Maringá Shopping, with a 140,000 m<sup>2</sup> forest fragment within the property.

### 1 shopping center has an area with High Biodiversity Value (HBV) adjacent to the property:

Shopping Villa Lobos, adjacent to Villa Lobos Park.

No shopping center was identified in an Environmental Protection Area (EPA), adjacent or nearby.

No shopping center has reported the existence of species of flora or fauna that are on the Official List of Endangered Species, although it is known that Manauara Shopping has Brazil nut trees (*Bertholletia excelsa*), also known as castanheira-do-Pará. The Brazil nut tree is considered vulnerable by the World Conservation Union (IUCN) and, in Brazil, appears on the Ministry of the Environment's list of threatened species.

# GRI Content Index

Universal Standards		Reference (pg.)/Direct answer
GENERAL DISCLOSURES		
The organization and its reporting practices		
2-1	Organizational details	Page 11. ALLOS S.A. is a publicly traded corporation headquartered in Rio de Janeiro (RJ).
2-2	Entities included in the organization's sustainability reporting	Page 146. The total number of entities considered in this report can be found in our Reference Form <a href="#">here</a> . *only in Portuguese.
2-3	Reporting period, frequency and contact point	Page 4.
2-4	Restatements of information	Restatement of GRI indicator 204-1 relating to ALLOS' 2024 Sustainability Report. In 2023, the total paid to local suppliers was R\$2,647,846,542.29, 66% of which was within the same state. Restatement of GRI 305-2 indicator related to ALLOS' 2024 Sustainability Report. In 2023, the company's total emissions in Scope 2 (market-based) were 10,066.86 tCO <sub>2</sub> e, based on an audit conducted by the Brazilian GHG Protocol Program.
2-5	External assurance	None.
Activities and workers		
2-6	Activities, value chain and other business relationships	Pages 11, 21, 105.
2-7	Employees	Page 59.
2-8	Workers who are not employees	Page 59.
Governance		
2-9	Governance structure and composition	Pages 39, 133, 134, 135, 136.



<b>2-10</b>	Nomination and selection of the highest governance body	Page 43.
<b>2-11</b>	Chair of the highest governance body	The chairman of the highest governance body is not a senior executive of the company.
<b>2-12</b>	Role of the highest governance body in overseeing the management of impacts	Pages 41, 47 and 50.
<b>2-13</b>	Delegation of responsibility for managing impacts	Page 41 and 50.
<b>2-14</b>	Role of the highest governance body in sustainability reporting	Page 4.
<b>2-15</b>	Conflicts of interest	Page 38.
<b>2-16</b>	Communication of critical concerns	Pages 27 and 34.
<b>2-17</b>	Collective knowledge of the highest governance body	Page 50.
<b>2-18</b>	Evaluation of the performance of the highest governance body	Page 43.
<b>2-19</b>	Remuneration policies	Page 36.
<b>2-20</b>	Process to determine remuneration	Page 43.
<b>2-21</b>	Annual total compensation ratio	The ratio between the annual total compensation of the highest paid individual and the average annual total compensation of all employees (excluding the highest paid) is 145 (compared to 105 in 2023).
<b>Strategy, policies and practices</b>		
<b>2-22</b>	Statement on sustainable development strategy	Page 7.
<b>2-23</b>	Policy commitments	Page 18.
<b>2-24</b>	Embedding policy commitments	Page 36.
<b>2-25</b>	Processos para remediar impactos negativos	Pages 27 and 34.

<b>2-26</b>	Mechanisms for seeking advice and raising concerns	Pages 27 and 34.
<b>2-27</b>	Compliance with laws and regulations	In 2024, we did not have any significant incidents of non-compliance with laws and regulations, nor were we subject to any fines/sanctions of this nature.
<b>2-28</b>	Membership associations	<p>By the end of 2024, we were associated with the following institutions and commitments:</p> <ul style="list-style-type: none"> <li>• Brazilian Association of Shopping Malls (Abrasca);</li> <li>• Brazilian Association of Publicly Traded Companies (Abrasca);</li> <li>• American Chamber of Commerce (Amcham);</li> <li>• Brazilian Business Council for Sustainable Development (CEBDS);</li> <li>• GRI Club Brazil;</li> <li>• Brazilian Institute of Real Estate Law (IBRADIM);</li> <li>• Movement for Racial Equality (MOVER);</li> <li>• UN Global Compact.</li> </ul>

## Stakeholder engagement

<b>2-29</b>	<i>Approach to stakeholder engagement</i>	Pages 52, 89, 99 and 102.
<b>2-30</b>	Collective bargaining agreements	Page 59.

## Material Topics

<b>3-1</b>	Process to determine material topics	Page 52.
<b>3-2</b>	List of material topics	Page 52.
<b>3-3</b>	Management of material topics	Pages 27, 34 e 46 (Dialogue and transparency), 33 and 44 (Ethics and corporate governance), 64 (People development), 71 (Health, safety and well-being), 78 (Diversity & inclusion), 99 (Local development), 102 (Promoting sustainable habits), 105 (Sustainable suppliers), 109 (Sustainable Buildings), 118 (Climate & energy), 124 (Water and effluents) e 126 (Waste).

## Specific Disclosures

### ECONOMIC CONTENT

#### Economic Performance

<b>201-1</b>	Direct economic value generated and distributed	Page 30.
<b>201-2</b>	Financial implications and other risks and opportunities due to climate change	Page 49.

#### Market Presence

<b>202-2</b>	Proportion of senior management hired from the local community	100% Brazilians.
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#### Indirect Economic Impacts

<b>203-1</b>	Infrastructure investments and services supported	Page 112.
<b>203-2</b>	Significant indirect economic impacts	Page 89.

#### Procurement Practices

<b>204-1</b>	Proportion of spending on local suppliers	Page 105.
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#### Anticorruption

<b>205-1</b>	Number and percentage of operations assessed for risks related to corruption	Page 44.
<b>205-2</b>	Communication and training about anti-corruption policies and procedures	Page 44. We trained 100% of employees with access to individual email and 86% of employees without access; however, we did not train business partners or members of the Board of Directors.
<b>205-3</b>	Confirmed incidents of corruption and actions taken	In 2024, we did not identify any cases of corruption, nor did we receive any reports of this nature through formal or informal channels.



## ENVIRONMENTAL CONTENT

### Energy

<b>302-1</b>	Energy consumption within the organization	Page 137.
<b>302-2</b>	Energy consumption outside of the organization	Page 137.
<b>302-3</b>	Energy intensity	Page 137.
<b>302-4</b>	Reduction of energy consumption	Page 122.

### Water and Effluents

<b>303-1</b>	Interactions with water as a shared resource	Page 124.
<b>303-2</b>	Management of water discharge related impacts	Page 124.
<b>303-3</b>	Total water withdrawal by withdrawal source, including in areas with water stress	Page 139.
<b>303-4</b>	Breakdown of total water discharge by types of destination, including in areas with water stress	Page 139.
<b>303-5</b>	Total water consumption	Page 124.

### Biodiversity

<b>304-1</b>	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 150.
<b>304-2</b>	Significant direct and indirect impacts on biodiversity from activities, products and services	Page 114.

### Emissions

<b>305-1</b>	Direct (Scope 1) GHG emissions	Page 140.
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<b>305-2</b>	Energy indirect (Scope 2) GHG emissions	Page 140.
<b>305-3</b>	Other indirect (Scope 3) GHG emissions	Page 140.
<b>305-4</b>	GHG emissions intensity	Page 120.
<b>305-5</b>	Reduction of GHG emissions	Page 120.
<b>305-6</b>	Emissions of ozone-depleting substances (ODS)	0.071158 tCFC-11e
<b>305-7</b>	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Not identified.

## Waste

<b>306-3</b>	Total weight of waste generated in metric tons	Page 126 and 141.
<b>306-4</b>	Total weight of waste diverted from disposal in metric tons	Page 141.
<b>306-5</b>	Total weight of waste directed to disposal in metric tons	Page 141.

## Supplier Environmental Assessment

<b>308-1</b>	New suppliers that were screened using environmental criteria	Page 105.
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## SOCIAL CONTENT

### Employment

<b>401-1</b>	Total number and rate of new employee hires and rate of employee turnover	Page 142.
<b>401-3</b>	Return to work and retention rates of employees that took parental leave	Page 144.

## Occupational Health and Safety

403-1	Occupational health and safety management system	Page 71.
403-2	Hazard identification, risk assessment, and incident investigation	Page 71.
403-3	Occupational health services	Page 71.
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 71.
403-5	Worker training on occupational health and safety	Page 71.
403-6	Promotion of worker health	Page 73.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 71.
403-8	Workers covered by an occupational health and safety management system	Page 71.
403-9	Work-related injuries	Page 144.
403-10	Work-related ill health	Page 145.

## Training and Education

404-1	Average hours of training per year per employee	Page 145.
404-2	Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	Page 64 and 68.
404-3	Percentage of employees receiving regular performance and career development	Page 145.

## Diversity and Equal Opportunity

405-1	Diversity of governance bodies and employees	Page 147.
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## Non-discrimination

406-1	Incidents of discrimination and corrective actions taken	In 2024, 12 (3 in 2023) discrimination incidents were reported through the company's Ethics Channel. All cases were investigated and the appropriate sanctions were duly applied, with internal monitoring of the results.
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## Child Labor

408-1	Operations and suppliers at significant risk for incidents of child labor	We are committed to defining a unified supplier risk matrix by 2025, which will allow us to clearly measure the significant potential risks to which our suppliers are exposed.
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## Forced or Compulsory Labor

409-1	Operations and suppliers at significant risk for incidents of forced	We are committed to defining a unified supplier risk matrix by 2025, which will allow us to clearly measure the significant potential risks to which our suppliers are exposed.
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## Security Practices

410-1	Security personnel trained in human rights policies or procedures	In 2024, in addition to mandatory training in the Code of Ethics and Conduct, all security team leaders, whether in-house or out-sourced, received training in procedures for respecting human rights, setting rules and guidelines for conduct in order to avoid and/or contain negative impacts.
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## Supplier Social Assessment

414-1	New suppliers that were screened using social criteria	Page 105.
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## Customer Privacy

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2024, we received no complaints concerning breaches of customer privacy or loss of customer data.
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# SASB Index

Indicator	Content	Reference (pg.)/Direct an-swer
TOPIC	METRIC	
Energy Management	IF-RE-130a.1 Energy consumption data coverage as a percentage of total floor area, by property subsector	73% of shopping malls manage electricity directly (stores and common areas). In the remaining malls, some or all of the tenants are charged directly. Therefore, the developments manage consumption from common areas.
	IF-RE-130a.2 (1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property subsector	(1) 0,12 MWh/m <sup>2</sup> (total electricity consumption in scope 2 and 3). (2) 82.1% represent electrical energy. (3) 19.01% of the total electricity produced in scope 2 is renewable.
	IF-RE-130a.3 Like-for-like percentage change in energy consumption for the portfolio area with data coverage	Page 138.
	IF-RE-130a.4 (1) Percentage of the eligible portfolio that has an energy rating and (2) is certified to ENERGY STAR, by property subsector	We do not have any projects in our portfolio with an energy efficiency rating or certification, including by ENERGY STAR.
	IF-RE-130a.5 Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Page 122.

<b>Water Management</b>	IF-RE-140a.1 (1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress	(1) 100% of shopping centers use the resource. (2) 0% of the built-up area of the malls (out of 46 owned) is in an area with high water scarcity (40% to 80%) and 0% is in an area with extremely high scarcity (>80%).
	IF-RE-140a.2 (1) Total water withdrawn by portfolio area with data coverage, by property subsector (2) the percentage of water withdrawn in regions with average water scarcity (40% to 80%) and/or severe water scarcity (>80%)	(1) 4,769,019.36 m <sup>3</sup> (2) 0%, as no shopping mall (of the 46 owned) is located in an area with high water scarcity (40% to 80%) and none is in an area with extremely high scarcity (>80%).
	IF-RE-140a.3 Like-for-like percentage change in water withdrawn for portfolio area with data coverage	Page 139.
	IF-RE-140a.4 Description of water management risks and discussion of strategies and practices to mitigate those risks	Page 124.
<b>Management of Tenant Sustainability Impacts</b>	IF-RE-410a.1 (1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property sector	(1) We have no specific cost recovery clause for resource efficiency-related capital improvements. (2) Page 146.
	IF-RE-410a.2 Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property sector	(1) 27% (19% in 2023) of shopping malls have stores with a direct connection to the concessionaire, where they manage their own electricity. (2) No store monitors water withdrawals separately. For stores that buy their own energy on the free market or have it metered directly by the concessionaire, there is no data monitoring.
	IF-RE-410a.3 Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	Monthly measurements are taken of each tenant's consumption for responsible apportionment of expenses and, in the event of variations greater than 15% in consumption, we actively contact the person responsible to monitor consumption and mitigate possible leaks. We also compare the average consumption of stores in the same segment and of the same standard using a historical database. We also invested in devices for remote monitoring of water and energy consumption, helping to make measurements transparent for tenants, making it easier to manage and identify variations in consumption.

<b>Climate Change Adaptation</b>	IF-RE-450a.1 Area of properties located in 100-year flood zones, by property sector	Page 148.
	IF-RE-450a.2 Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Page 119. The company is maturing and restructuring the process for 2025.
<b>Operation metrics</b>	IF-RE-000.A Number of assets, by property subsector	Page 11.
	IF-RE-000.B Leasable floor area, by property subsector	Page 11.
	IF-RE-000.C Percentage of indirectly managed assets, by property subsector	There are no indirectly managed assets in our portfolio.
	IF-RE-000.D Average occupancy rate, by property subsector	Page 146.



# SDG Map

<b>3</b> GOOD HEALTH AND WELL-BEING  Page 55 Page 58	<b>4</b> QUALITY EDUCATION  Page 55 Page 58 Page 75	<b>5</b> GENDER EQUALITY  Page 55 Page 58 Page 75	<b>6</b> CLEAN WATER AND SANITATION  Page 55 Page 108	<b>7</b> AFFORDABLE AND CLEAN ENERGY  Page 55 Page 88 Page 108	<b>8</b> DECENT WORK AND ECONOMIC GROWTH  Page 55 Page 58 Page 75	<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE  Page 55 Page 88 Page 108
<b>10</b> REDUCED INEQUALITIES  Page 55 Page 58 Page 75	<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES  Page 55 Page 58 Page 88 Page 108	<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION  Page 55 Page 88 Page 108	<b>13</b> CLIMATE ACTION  Page 55 Page 88 Page 108	<b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS  Page 32 Page 55	<b>17</b> PARTNERSHIPS FOR THE GOALS  Page 32 Page 55	

# Capitals Map



## FINANCIAL CAPITAL

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## HUMAN CAPITAL

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## INTELLECTUAL CAPITAL

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## MANUFACTURED CAPITAL

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## NATURAL CAPITAL

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## SOCIAL AND RELATIONSHIP CAPITAL

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