

## **Quarterly Information - ITR**

### **Multiplan Empreendimentos Imobiliários S.A.**

June 30, 2021

with Independent Auditor's Review Report on Quarterly Information  
(ITR)

# **Multiplan Empreendimentos Imobiliários S.A.**

## **Quarterly Information - ITR**

June 30, 2021

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**A free translation from Portuguese into English of Independent Auditor's Review Report on individual and Consolidated interim financial information prepared in Brazilian currency in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting and with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)**

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## **Independent auditor's review report quarterly information (ITR)**

The  
Shareholders, Board of Directors and Officers  
**Multiplan Empreendimentos Imobiliários S.A.**  
Rio de Janeiro - RJ

### **Introduction**

We have reviewed the individual and consolidated interim financial information of Multiplan Empreendimentos Imobiliários S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2021, which comprise the balance sheet as of June 30, 2021 and the statements of income and comprehensive income for the three-month and six-month periods then ended, of changes in equity and cash flows for the six-month period then ended, and notes to the quarterly information.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 - Interim Financial Reporting and international standard and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), applicable to real estate development entities in Brazil registered with the Brazilian Securities and Exchange Commission (CVM), as well as for the presentation of this information consistently with the standards issued by the CVM, relating to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

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



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

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

## **Emphasis of matter**

As described in Note 2, the individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) was prepared in accordance with NBC TG 21 and IAS 34 applicable to real estate development entities in Brazil registered with CVM. Accordingly, the determination of the accounting policy adopted by the entity for the recognition of revenue in contracts for the involving purchase and sale of unfinished real estate units on, as regards the aspects related to the transfer of control, follows the understanding of the Company's management as to the application of NBC TG 47, in line with that expressed by CVM in its Circular Letter CVM/SNC/SEP No. 02/2018. Our conclusion is not qualified in respect of this matter.

## **Other matters**

### **Statements of value added**

The quarterly information referred to above includes the individual and consolidated statements of value added (SVA) for the six-month period ended June 30, 2021, prepared under the responsibility of the Company management and presented as supplementary information under IAS 34, applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM"). These statements have been subject to review procedures performed in conjunction with the review of the quarterly information, in order to determine whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set forth in this standard and consistently with the individual and consolidated interim financial information as a whole.

Rio de Janeiro, July 27, 2021.

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

Roberto Martorelli  
Accountant CRC-1RJ106103/O-0

A free translation from Portuguese into English of quarterly information prepared in Brazilian currency in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting and with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)

## Multiplan Empreendimentos Imobiliários S.A.

Statements of financial position  
June 30, 2021 and December 31, 2020  
(In thousands of reais - R\$)

	Individual		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Assets				
Current assets				
Cash and cash equivalents (Note 3)	680,961	644,875	1,133,792	1,223,414
Accounts receivable (Note 4)	351,815	363,625	497,666	501,716
Land and properties for sale (Note 6)	4,663	5,094	54,245	16,332
Accounts receivable from related parties (Note 5)	15,309	14,508	22,873	19,684
Taxes and social contributions to be offset (Note 16)	35,105	4,822	43,099	13,578
Deferred costs (Note 18)	24,109	26,056	39,637	41,921
Other	18,384	14,438	28,295	21,463
Total current assets	1,130,346	1,073,418	1,819,607	1,838,108
Non-current assets				
Accounts receivable (Note 4)	17,431	15,476	47,181	42,434
Land and properties for sale (Note 6)	19,681	19,681	449,880	431,127
Accounts receivable from related parties (Note 5)	37,936	30,650	49,507	38,068
Judicial deposits (Note 17.2)	84,211	37,157	87,285	39,750
Deferred income and social contribution taxes (Note 7)	-	-	20,151	18,417
Deferred costs (Note 18)	60,497	60,462	90,396	87,987
Other	2,715	2,709	4,822	5,521
Investments (Note 8)	4,563,555	4,172,022	156,419	150,123
Investment properties (Note 9)	3,890,844	4,241,212	7,515,532	7,439,580
Property and equipment (Note 10)	89,459	89,374	107,302	107,483
Intangible assets (Note 11)	364,212	363,114	367,317	365,686
Total non-current assets	9,130,541	9,031,857	8,895,792	8,726,176
Total assets	10,260,887	10,105,275	10,715,399	10,564,284

	Individual		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Liabilities and equity				
Current liabilities				
Loans and financing (Note 12)	257,134	363,821	650,813	393,594
Accounts payable (Note 13)	55,491	100,421	106,252	138,895
Property acquisition obligations (Note 15)	98,378	130,380	135,417	135,426
Income and social contribution taxes (Note 16)	6,025	11,574	8,266	48,943
Interest on shareholders' equity (Note 19.d)	237,048	237,048	237,048	237,048
Deferred revenue (Note 18)	13,806	13,167	18,083	17,317
Debentures (Note 14)	10,879	2,961	13,944	2,961
Other	7,041	5,548	22,970	24,222
Total current liabilities	685,802	864,920	1,192,793	998,406
Non-current liabilities				
Loans and financing (Note 12)	1,058,199	894,968	1,230,013	1,081,842
Accounts payable (Note 13)	44,457	43,185	44,630	43,369
Property acquisition obligations (Note 15)	73,690	121,364	180,727	121,364
Debentures (Note 14)	1,644,964	1,642,902	1,644,964	1,642,902
Provision for contingencies (Note 17.1)	5,124	5,165	13,892	13,457
Payables to related parties (Note 5)	36,298	-	36,298	-
Deferred income and social contribution taxes (Note 7)	285,128	261,828	303,530	277,446
Deferred revenue (Note 18)	45,595	36,397	67,881	57,793
Advances from customers	-	-	-	89,861
Phantom stock options (Note 20.b)	2,786	4,821	2,786	4,821
Total non-current liabilities	3,196,241	3,010,630	3,524,721	3,332,855
Equity (Note 19)				
Capital	2,988,062	2,988,062	2,988,062	2,988,062
Share issue costs	(43,548)	(43,548)	(43,548)	(43,548)
Capital reserves	1,044,337	1,028,113	1,044,337	1,028,113
Income reserves	2,499,901	2,499,901	2,499,901	2,499,901
Treasury shares	(159,881)	(152,807)	(159,881)	(152,807)
Effects on capital transaction	(89,996)	(89,996)	(89,996)	(89,996)
Net income for the period	139,969	-	139,969	-
Total equity	6,378,844	6,229,725	6,378,844	6,229,725
Non-controlling interests	-	-	3,242	3,298
Total equity	6,378,844	6,229,725	6,382,086	6,233,023
Total liabilities and equity	10,260,887	10,105,275	10,715,399	10,564,284

See accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

### Statements of income

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

(In thousands of reais, except basic and diluted earnings per share, in reais)

	Individual			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Net operating revenue (Note 21)	194,029	380,077	191,098	426,297
Cost of services rendered and properties sold (Note 23)	(36,930)	(73,373)	(39,176)	(79,081)
Gross profit	157,099	306,704	151,922	347,216
Operating income (expenses):				
Administrative expenses - Headquarters (Note 23)	(40,667)	(74,523)	(13,571)	(47,059)
Administrative expenses - Properties (Note 23)	(6,800)	(31,410)	(20,902)	(26,258)
Projects for lease expenses (Note 23)	(148)	(233)	(1,117)	(2,643)
Projects for sale expenses (Note 23)	(1,025)	(1,273)	(194)	(653)
Share-based compensation expenses (Note 20)	(12,111)	(17,054)	(6,194)	15,808
Equity pickup (Note 8)	49,377	73,767	17,143	51,264
Depreciation and amortization	(5,591)	(10,993)	(4,758)	(9,637)
Other operating income (expenses), net (Note 22)	(5,830)	(32,258)	(4,607)	64,500
Operating income before finance income (costs)	134,304	212,727	117,722	392,538
Finance costs	(32,345)	(57,023)	(28,648)	(62,208)
Finance income	11,987	19,333	9,372	22,752
Finance income (costs), net (Note 24)	(20,358)	(37,690)	(19,276)	(39,456)
Income before income and social contribution taxes	113,946	175,037	98,446	353,082
Income and social contribution taxes (Note 7)	(20,582)	(35,068)	(27,431)	(103,420)
Net income for the period	93,364	139,969	71,015	249,662
Basic earnings per share (Note 27)	-	0.2360	-	0.4175
Diluted earnings per share (Note 27)	-	0.2339	-	0.4150

## Multiplan Empreendimentos Imobiliários S.A.

### Statements of income

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

(In thousands of reais, except basic and diluted earnings per share, in reais)

	Consolidated			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Net operating revenue (Note 21)	271,167	532,377	254,049	574,723
Cost of services rendered and properties sold (Note 23)	(65,545)	(129,559)	(66,217)	(137,448)
Gross profit	205,622	402,818	187,832	437,275
Operating income (expenses):				
Administrative expenses - Headquarters (Note 23)	(41,512)	(76,470)	(13,456)	(47,626)
Administrative expenses - Properties (Note 23)	(13,395)	(47,743)	(30,748)	(41,142)
Projects for lease expenses (Note 23)	(3,357)	(4,401)	(2,840)	(6,040)
Projects for sale expenses (Note 23)	(3,924)	(6,243)	(1,128)	(2,480)
Share-based compensation expenses (Note 20)	(12,111)	(17,054)	(6,194)	15,808
Equity pickup (Note 8)	16,584	13,858	(1,141)	154
Depreciation and amortization	(5,792)	(11,392)	(5,000)	(10,121)
Other operating income (expenses), net (Note 22)	(6,682)	(34,155)	(5,414)	60,758
Operating income before finance income (costs)	135,433	219,218	121,911	406,586
Finance costs	(36,244)	(65,062)	(38,597)	(82,239)
Finance income	22,410	37,175	14,654	35,154
Finance income (costs), net (Note 24)	(13,834)	(27,887)	(23,943)	(47,085)
Income before income and social contribution taxes	121,599	191,331	97,968	359,501
Income and social contribution taxes (Note 7)	(27,806)	(51,217)	(27,232)	(111,042)
Net income for the period	93,793	140,114	70,736	248,459
Income attributable to:				
Non-controlling interests	16	29	(66)	(92)
Owners of the parent company	93,777	140,085	70,802	248,551
Basic earnings per share (Note 27)	-	0.2362	-	0.4157
Diluted earnings per share (Note 27)	-	0.2341	-	0.4131

See accompanying notes.



## Multiplan Empreendimentos Imobiliários S.A.

### Statements of comprehensive income

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

(In thousands of reais, except basic and diluted earnings per share, in reais)

	Individual			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Net income for the period	93,364	139,969	71,015	249,662
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	93,364	139,969	71,015	249,662

  

	Consolidated			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Net income for the period	93,793	140,114	70,736	248,459
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	93,793	140,114	70,736	248,459

  

Total comprehensive income attributed to:				
Non-controlling interests	16	29	(66)	(92)
Owners of the parent company	93,777	140,085	70,802	248,551

See accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

Statements of changes in equity (Individual)

Six-month periods ended June 30, 2021 and 2020

(In thousands of reais, except basic and diluted earnings per share, in reais)

	Capital	Share issue costs	Share options granted	Capital reserves		Income reserves			Treasury shares	Effects on capital transactions	Retained earnings/ (accumulated losses)	Total
				Special goodwill reserve upon merger	Goodwill reserve upon issue of shares	Other capital reserves	Legal reserve	Expansion reserve				
Balances at December 31, 2019	2,988,062	(43,548)	122,232	186,548	707,710	985	187,886	1,616,945	(89,155)	(89,996)	-	5,587,669
Exercise of stock options (Note 20.a)	-	-	-	-	1,230	-	-	-	31,170	-	-	32,400
Stock options granted (Note 20.c)	-	-	14,640	-	-	-	-	-	-	-	-	14,640
Net income for the period	-	-	-	-	-	-	-	-	-	-	249,662	249,662
Balances at June 30, 2020	2,988,062	(43,548)	136,872	186,548	708,940	985	187,886	1,616,945	(57,985)	(89,996)	249,662	5,884,371
Balances at December 31, 2020	<b>2,988,062</b>	<b>(43,548)</b>	<b>130,805</b>	<b>186,548</b>	<b>709,775</b>	<b>985</b>	<b>236,140</b>	<b>2,263,761</b>	<b>(152,807)</b>	<b>(89,996)</b>	-	<b>6,229,725</b>
Share buyback (Note 20.c)	-	-	-	-	-	-	-	-	(7,074)	-	-	(7,074)
Stock options granted (Note 20.a)	-	-	16,224	-	-	-	-	-	-	-	-	16,224
Net income for the period	-	-	-	-	-	-	-	-	-	-	139,969	139,969
Balances at June 30, 2021	<b>2,988,062</b>	<b>(43,548)</b>	<b>147,029</b>	<b>186,548</b>	<b>709,775</b>	<b>985</b>	<b>236,140</b>	<b>2,263,761</b>	<b>(159,881)</b>	<b>(89,996)</b>	<b>139,969</b>	<b>6,378,844</b>

See accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

Statements of changes in equity (Consolidated)

Six-month periods ended June 30, 2021 and 2020

(In thousands of reais, except basic and diluted earnings per share, in reais)

	Capital reserves					Income reserves			Effects on capital transactions	Treasury shares	Retained earnings/ (accumulated losses)	Total	Non-controlling interests	Total
	Capital	Share issue costs	Share options granted	Special goodwill reserve upon merger	Other capital reserves	Goodwill reserve upon issue of shares	Legal reserve	Expansion reserve						
Balances at December 31, 2019	2,988,062	(43,548)	122,232	186,548	985	707,710	187,886	1,616,945	(89,996)	(89,155)	-	5,587,669	3,332	5,591,001
Equity pickup - subsidiary (Note 2.3)	-	-	-	-	-	-	-	-	-	-	1,111	1,111	-	1,111
Capital increase by Non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	124	124
Exercise of stock options (Note 20.a)	-	-	-	-	-	1,230	-	-	-	31,170	-	32,400	-	32,400
Stock options granted (Note 20.c)	-	-	14,640	-	-	-	-	-	-	-	-	14,640	-	14,640
Net income for the period	-	-	-	-	-	-	-	-	-	-	248,551	248,551	(92)	248,459
Balances at June 30, 2020	2,988,062	(43,548)	136,872	186,548	985	708,940	187,886	1,616,945	(89,996)	(57,985)	249,662	5,884,371	3,364	5,887,735
Balances at December 31, 2020	<b>2,988,062</b>	<b>(43,548)</b>	<b>130,805</b>	<b>186,548</b>	<b>985</b>	<b>709,775</b>	<b>236,140</b>	<b>2,263,761</b>	<b>(89,996)</b>	<b>(152,807)</b>	-	<b>6,229,725</b>	<b>3,298</b>	<b>6,233,023</b>
Equity pickup - subsidiary (Note 2.3)	-	-	-	-	-	-	-	-	-	-	(116)	(116)	-	(116)
Capital increase by Non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	(85)	(85)
Share buyback (Note 20.c)	-	-	-	-	-	-	-	-	-	(7,074)	-	(7,074)	-	(7,074)
Stock options granted (Note 20.c)	-	-	16,224	-	-	-	-	-	-	-	-	16,224	-	16,224
Net income for the period	-	-	-	-	-	-	-	-	-	-	140,085	140,085	29	140,114
Balances at June 30, 2021	<b>2,988,062</b>	<b>(43,548)</b>	<b>147,029</b>	<b>186,548</b>	<b>985</b>	<b>709,775</b>	<b>236,140</b>	<b>2,263,761</b>	<b>(89,996)</b>	<b>(159,881)</b>	<b>139,969</b>	<b>6,378,844</b>	<b>3,242</b>	<b>6,382,086</b>

See accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

### Statements of cash flows

Six-month periods ended June 30, 2021 and 2020

(In thousands of reais, except basic and diluted earnings per share, in reais)

	Individual		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Cash flows from operating activities				
Income before taxes	175,037	353,082	191,331	359,501
Adjustments in:				
Depreciation and amortization	58,401	69,450	95,831	116,184
Equity pickup	(73,767)	(51,264)	(13,858)	(154)
Stock option-based payments	15,477	(15,809)	15,477	(15,809)
Allocation of store buyback	-	829	-	976
Allocation of deferred revenues and costs	1,463	(17,873)	6,400	(28,718)
Interest accrual of debentures	27,086	26,720	27,086	26,720
Interest accrual loans and financing	17,318	22,539	23,393	39,045
Business combination gain	-	(73,169)	-	(73,169)
Swap	-	(2,365)	-	(2,365)
Restatement of property acquisition obligations	3,292	4,593	3,292	6,473
Restatement of related-party transactions	(1,274)	(168)	(1,603)	(187)
Allowance for doubtful accounts	23,476	23,130	33,816	32,576
Capital loss	10,510	3,462	10,510	3,462
Straight-line effect accounts receivable	(29,937)	(172,945)	(34,428)	(212,477)
Other	5,870	6,016	6,887	8,586
	232,952	176,228	364,134	260,644
Changes in operating assets and liabilities				
Land and properties held for sale	431	680	(36,692)	(4,716)
Accounts receivable	1,316	96,535	(10,429)	118,699
Judicial deposits	(10,757)	(585)	(11,237)	216
Deferred costs	(7,476)	17,517	(16,730)	33,518
Other assets	(3,958)	5,904	(6,133)	4,357
Accounts payable	(45,102)	(79,414)	(31,474)	(95,579)
Property acquisition obligations	(5,922)	(1,601)	(5,922)	(2,984)
Taxes and contributions payable	(37,105)	(23,838)	(68,068)	(27,731)
Deferred revenue	18,650	7,359	21,781	11,108
Other obligations	1,534	266	1,262	(103)
Phantom stock options	1,628	(8,163)	1,628	(8,163)
Income and social contribution taxes paid	(10,488)	(23,347)	(22,134)	(38,095)
Net cash from operating activities	135,703	167,541	179,986	251,171
Cash flows from investing activities				
Transfer of equity interest – BH Shopping	(1,259)	-	-	-
Increase in investments	(179,798)	(383,674)	(18,627)	(12,499)
Dividends received	205,580	125,459	15,679	-
Receipt (payment) in related-party transactions	(2,160)	(1,878)	(2,692)	(5,948)
Additions to property and equipment	(2,909)	(1,410)	(2,908)	(1,410)
Additions to investment property	(111,839)	(92,106)	(231,761)	(395,952)
Write-off of investment property	811	18,249	810	249
Additions to intangible assets	(8,369)	(8,130)	(8,938)	(8,130)
Short-term investments	-	481,836	-	730,166
Acquisition of interest in subsidiary	(2,437)	(19,118)	(2,437)	(19,118)
Acquisition of subsidiary	-	-	-	217
Net cash from (used in) investing activities	(102,380)	119,228	(250,874)	287,575
Cash flows from financing activities				
Repayment of loans and financing	(145,500)	(25,518)	(158,846)	(51,867)
Payment of interest on loans and financing	(23,479)	(22,423)	(31,545)	(44,481)
Stock buyback	(7,074)	-	(7,074)	-
Stock buyback to be held in treasury	-	32,400	-	32,400
Cash from stock options exercised	(19,168)	(30,095)	(19,168)	(30,095)
Payment of charges on debentures	197,984	469,455	197,984	469,455
Borrowings	-	-	(85)	124
Non-controlling interests	-	-	-	-
Net cash from (used in) financing activities	2,763	423,819	(18,734)	375,536
Increase in cash and cash equivalents	36,086	710,588	(89,622)	914,282
Cash and cash equivalents at beginning of period	644,875	22,562	1,223,414	36,463
Cash and cash equivalents at end of period	680,961	733,150	1,133,792	950,745
Increase in cash and cash equivalents	36,086	710,588	(89,622)	914,282

See accompanying notes.

## Multiplan Empreendimentos Imobiliários S.A.

Statements of value added

Six-month periods ended June 30, 2021 and 2020

(In thousands of reais, except basic and diluted earnings per share, in reais)

	Individual		Consolidated	
	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Revenues:				
Revenue from sales and services	407,795	438,733	573,399	592,757
Other revenues	(3,741)	83,804	(3,860)	87,795
Allowance for doubtful accounts	(23,476)	(23,130)	(33,816)	(32,576)
	<b>380,578</b>	<b>499,407</b>	<b>535,723</b>	<b>647,976</b>
Inputs acquired from third parties				
Cost of sales and services	(37,173)	(25,666)	(58,769)	(39,261)
Power, services from suppliers and other	(39,880)	(30,459)	(50,639)	(41,256)
	<b>(77,053)</b>	<b>(56,125)</b>	<b>(109,408)</b>	<b>(80,517)</b>
Gross value added	<b>303,525</b>	<b>443,282</b>	<b>426,315</b>	<b>567,459</b>
Retentions				
Depreciation and amortization	(58,419)	(69,451)	(95,831)	(116,186)
Net value added produced by the Company	<b>245,106</b>	<b>373,831</b>	<b>330,484</b>	<b>451,273</b>
Value added received in transfer				
Equity pickup	73,767	51,264	13,858	154
Finance income	19,333	22,752	37,174	35,154
	<b>93,100</b>	<b>74,016</b>	<b>51,032</b>	<b>35,308</b>
Total value added to be distributed	<b>338,206</b>	<b>447,847</b>	<b>381,516</b>	<b>486,581</b>
Value added distributed				
Personnel				
Salaries	(48,181)	(1,710)	(48,993)	(2,297)
Benefits	(4,110)	(4,404)	(4,174)	(4,485)
Unemployment Compensation Fund (FGTS)	(1,608)	(3,062)	(1,622)	(3,103)
	<b>(53,899)</b>	<b>(9,176)</b>	<b>(54,789)</b>	<b>(9,885)</b>
Taxes, charges and contributions				
Federal	(84,500)	(122,564)	(109,214)	(132,981)
State	(10)	(15)	(35)	(38)
Local	(1,462)	(2,627)	(10,304)	(10,390)
	<b>(85,972)</b>	<b>(125,206)</b>	<b>(119,553)</b>	<b>(143,409)</b>
Debt remuneration				
Interest, foreign exchange differences and monetary differences	(55,515)	(60,683)	(63,502)	(80,238)
Rental expenses	(2,851)	(3,120)	(3,558)	(4,590)
	<b>(58,366)</b>	<b>(63,803)</b>	<b>(67,060)</b>	<b>(84,828)</b>
Equity remuneration				
Non-controlling interests on retained profits	-	-	(29)	92
Retained profits	(139,969)	(249,662)	(140,085)	(248,551)
	<b>(139,969)</b>	<b>(249,662)</b>	<b>(140,114)</b>	<b>(248,459)</b>
Value added distributed	<b>(338,206)</b>	<b>(447,847)</b>	<b>(381,516)</b>	<b>(486,581)</b>

See accompanying notes.

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information

June 30, 2021

(In thousands of reais, unless otherwise stated)

### **1. Company information**

The individual and consolidated quarterly information of Multiplan Empreendimentos Imobiliários S.A. (the “Company”, “Multiplan” or “Multiplan Group” when referred to jointly with its subsidiaries) as of June 30, 2021 was authorized for issue by management on July 27, 2021. The Company was organized as a “limited liability company” and subsequently was transformed into a “joint-stock corporation”, and its registered office is located in the city and state of Rio de Janeiro, at Avenida das Américas 4.200, Bloco 2, sala 501, Barra da Tijuca, CEP 22.640-102.

The Company is a joint-stock corporation and has shares traded on B3 (MULT3). In addition, the Company is part of the special listing segment of B3 named Level 2 of Corporate Governance. Multiplan makes up the portfolio of the Bovespa Index (IBOVESPA), among others.

The Company was organized on December 30, 2005 and is engaged in (a) the planning, construction, development and sale of real estate projects of any nature, either residential or commercial, including mainly urban shopping malls and areas developed based on these real estate projects; (b) the purchase and sale of real properties and the acquisition and disposal of real estate rights, and their operation, through any means, including through lease; (c) the provision of management and administrative services for its own shopping malls, or those of third parties; (d) the provision of technical advisory and support services concerning real estate matters; (e) civil construction, the execution of construction works and provision of engineering and similar services in the real estate market; (f) development, promotion, management, planning and intermediation of real estate projects; (g) import and export of goods and services related to its activities; and (h) generation of electric power for own consumption, being able, however, to sell the surplus of electric power generated; and (i) the acquisition of ownership interest and share control in other entities, as well as joint ventures with other entities, where it is authorized to enter into shareholders’ agreements in order to attain or supplement its business purpose.

In December 2019, a new virus called novel Coronavirus, “Covid-19”, was reported in China. With the exponential growth of Covid-19 cases in several countries worldwide, the World Health Organization classified Covid-19 as a pandemic and a Public Health Emergency of International Concern.

In Brazil, in order to control contamination and prevent a possible collapse in the health system, State and Municipal authorities determined measures to implement social distancing, such as reduced business hours at shopping malls, including suspension of operations at shopping malls at different periods of time.

Multiplan continues to comply with these measures, in line with the recommendations of health authorities and following the determinations of State and Municipal decrees.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 1. Company information (Continued)

In order to preserve the physical and financial health of its customers, suppliers, employees and of the entire society, Multiplan has adopted several assistance measures, which are detailed in our management report for the period ended December 31, 2020. Such measures include the contractual conditions offered to storeowners affected by the adverse effects of the pandemic, such as hygiene and social distancing protocols implemented in all its properties.

The financial impacts on the Company's quarterly information for the period ended June 30, 2021 are detailed in the following notes.

The Company holds direct and indirect interest in several shopping malls as at June 30, 2021 and December 31, 2020, in the following projects:

Project	Location	Operations started up in	Interest (%)	
			06/30/2021	12/31/2020
Shopping Malls				
BH Shopping	Belo Horizonte	1979	100.0	100.0
RibeirãoShopping	Ribeirão Preto	1981	81.6	81.6
BarraShopping	Rio de Janeiro	1981	65.8	65.8
MorumbiShopping	São Paulo	1982	73.7	73.7
ParkShopping	Brasília	1983	73.4	73.4
Diamond Mall	Belo Horizonte	1996	90.0	90.0
New York City Center	Rio de Janeiro	1999	50.0	50.0
ShoppingAnáliaFranco	São Paulo	1999	30.0	30.0
ParkShoppingBarigui	Curitiba	2003	93.3	93.3
Pátio Savassi	Belo Horizonte	2004	96.5	96.5
ShoppingSantaÚrsula	Ribeirão Preto	1999	100.0	100.0
BarraShoppingSul	Porto Alegre	2008	100.0	100.0
ShoppingVilaOlímpia	São Paulo	2009	60.0	60.0
ParkShoppingSãoCaetano	São Caetano	2011	100.0	100.0
JundiaíShopping	Jundiaí	2012	100.0	100.0
ParkShoppingCampoGrande	Rio de Janeiro	2012	90.0	90.0
Village Mall	Rio de Janeiro	2012	100.0	100.0
Parque Shopping Maceió	Maceió	2013	50.0	50.0
ParkShopping Canoas	Canoas	2017	82.3	82.3

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

## 2. Presentation of quarterly information and accounting policies

### 2.1. Statement of compliance with the IFRS and Brazil's Financial Accounting Standards Board ("CPC") standards

The individual and consolidated quarterly information has been prepared and is presented in accordance with NBC TG 21 and IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board (IASB), applicable to real estate development entities in Brazil registered with the Brazilian Securities and Exchange Commission ("CVM"), in accordance with the rules issued by the CVM applicable to the preparation of Quarterly Information (ITR).

In addition, the Group considered the guidance provided for in Accounting Guidance OCPC 07, issued by Brazil's FASB (CPC) in November 2014, in preparing its financial statements. Accordingly, significant information inherent in the financial statements is being disclosed and corresponds to that used by management in its administration.

### 2.2. Basis of measurement

The individual and consolidated quarterly information has been prepared on a historical cost basis, except for certain financial instruments measured at fair value, as disclosed in Note 25.

### 2.3. Basis of consolidation

The consolidated quarterly information comprises the quarterly information of the Company and of its subsidiaries as at June 30, 2021 and is in accordance with the financial statements as at December 31, 2020 disclosed on February 09, 2021.

The reconciliation between net income for the six-month periods ended June 30, 2021 and 2020 between Individual and Consolidated is as follows:

	Net income for the period	
	30/06/2021	30/06/2020
Individual	139,969	249,662
Equity pickup for the period - County (a)	116	(1,111)
Consolidated	140,085	248,551

(a) Subsidiary Renasce holds 100% in County's capital, which is primarily engaged in holding interest in subsidiary Embassy. In order to properly prepare Multiplan's individual and consolidated balances, the Company adjusted Renasce's equity and the investment calculation for consolidation purposes only. The adjustment refers to the Company's share in County's P&L not reflected on equity pickup of Renasce, calculated and recorded by the Company.

Significant accounting policies adopted by the Company in this quarterly information are consistent with the policies adopted in the financial statements for the year ended December 31, 2020, disclosed on February 09, 2021.



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 3. Cash and cash equivalents and short-term investments

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
<b>Cash and cash equivalents</b>				
Cash and banks	63,829	93,249	21,168	31,351
Short-term investments - Bank Deposit Certificates (CDB)	617,132	1,040,543	623,707	1,192,063
<b>Total cash and cash equivalents</b>	<b>680,961</b>	<b>1,133,792</b>	<b>644,875</b>	<b>1,223,414</b>

All short-term investments are made with prime financial institutions, at market price and terms.

The short-term investments classified as cash and cash equivalents can be redeemed at any time without penalty and without affecting earnings recognized or any risk of significant changes in value. These investments bear interest at an average effective rate of 100.40% of the Interbank deposit certificate (CDI) at June 30, 2021 (100.38% at December 31, 2020).

The Company's exposure to interest rate, credit, liquidity and market risks, and the sensitivity analysis of financial assets and liabilities are disclosed in Note 25.

### 4. Accounts receivable

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Leases	174,288	226,751	193,470	245,798
Straight-line effect (a)	215,706	280,895	193,827	246,467
Key money	30,480	47,036	25,165	40,931
Parking	7,437	13,869	10,003	17,207
Management fees (b)	4,309	10,188	9,170	11,378
Brokerage	1,678	1,678	467	467
Merchandising	624	624	878	878
Real Estate for Sale	10,887	60,490	13,247	64,171
Other	4,079	8,337	3,693	8,085
	<b>449,488</b>	<b>649,868</b>	<b>449,920</b>	<b>635,382</b>
Allowance for doubtful accounts (ADA)	<b>(80,242)</b>	<b>(105,021)</b>	<b>(70,819)</b>	<b>(91,232)</b>
	<b>369,246</b>	<b>544,847</b>	<b>379,101</b>	<b>544,150</b>
Non-current	<b>(17,431)</b>	<b>(47,181)</b>	<b>(15,476)</b>	<b>(42,434)</b>
Current	<b>351,815</b>	<b>497,666</b>	<b>363,625</b>	<b>501,716</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

- (a) Since March 2020, due to the COVID-19 pandemic, which has had direct impacts on the Company's operations, management has changed its relationship with storeowners and reduced rent payable, as well as the condominium fee and promotion fund. These reductions were applicable for the period of March 2020 to June 2021, and will not be offset in the remaining installments of the lease contracts or through extension of the lease periods. This condition was treated as a modification of the lease contract flow and, therefore, the Company reviewed its minimum rent on a straight-line basis and based on the remaining term of each contract, as provided for by CPC 06(R2)/IFRS 16.
- (b) These refer to the management fees receivable by the Company, charged from business or storeowners of the shopping malls that it administrates, corresponding to a percentage of the store rent, common charges of storeowners, financial management, and promotion fund.

Aging list of accounts receivable is as follows:

Individual	Balance falling due with no impairment loss		Balance overdue with no impairment loss					Total
	impairment loss	< 30 days	30 - 60 days	61 - 90 days	91 - 120 days	121-180 days	>180 days	
Lease (*)	97,225	7,874	3,907	2,714	5,427	12,979	44,163	174,289
Straight-line effect	215,706	-	-	-	-	-	-	215,706
Key money (*)	27,846	380	351	321	393	509	680	30,480
Parking	7,437	-	-	-	-	-	-	7,437
Management fees	1,254	211	35	15	-	301	2,494	4,310
Brokerage	1,345	2	314	-	-	2	15	1,678
Merchandising	582	1	-	-	-	1	40	624
Real Estate for Sale	8,204	26	26	354	25	54	2,199	10,888
Other	726	165	26	21	8	4	3,126	4,076
<b>Total at 03/31/2021</b>	<b>360,325</b>	<b>8,659</b>	<b>4,659</b>	<b>3,425</b>	<b>5,853</b>	<b>13,850</b>	<b>52,717</b>	<b>449,488</b>
(-) ADA	(5,656)	(5,909)	(3,439)	(2,410)	(5,291)	(12,445)	(45,092)	(80,242)
<b>Net balance at 06/30/2021</b>	<b>354,669</b>	<b>2,750</b>	<b>1,220</b>	<b>1,015</b>	<b>562</b>	<b>1,405</b>	<b>7,625</b>	<b>369,246</b>

  

Individual	Balance falling due		Balance overdue with no impairment loss					Total
		< 30 days	30 - 60 days	61 - 90 days	91 - 120 days	121-180 days	>180 days	
Lease (*)	129,514	7,628	5,055	3,713	3,500	4,225	39,835	193,470
Straight-line effect	193,827	-	-	-	-	-	-	193,827
Key money (*)	21,788	362	279	321	300	740	1,375	25,165
Parking lots	10,003	-	-	-	-	-	-	10,003
Management fees	4,332	281	309	297	230	1,150	2,571	9,170
Brokerage	409	7	14	-	2	3	32	467
Merchandising	830	4	2	2	1	-	39	878
Real Estate for Sale	11,074	259	38	32	42	46	1,756	13,247
Other	536	61	184	184	27	418	2,283	3,693
<b>Total at 12/31/2020</b>	<b>372,313</b>	<b>8,602</b>	<b>5,881</b>	<b>4,549</b>	<b>4,102</b>	<b>6,582</b>	<b>47,891</b>	<b>449,920</b>
(-) ADA	(7,783)	(5,357)	(4,225)	(3,362)	(3,307)	(4,320)	(42,465)	(70,819)
<b>Net balance at 12/31/2020</b>	<b>364,530</b>	<b>3,245</b>	<b>1,656</b>	<b>1,187</b>	<b>795</b>	<b>2,262</b>	<b>5,426</b>	<b>379,101</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

Consolidated	Balance falling due with no impairment loss	< 30 days	Balance overdue with no impairment loss					Total
			30 - 60 days	61 - 90 days	91 - 120 days	121-180 days	>180 days	
Lease (*)	125,893	10,368	5,424	3,757	7,181	17,259	56,869	226,751
Straight-line effect	280,895	-	-	-	-	-	-	280,895
Key money (*)	40,497	588	558	539	628	866	3,360	47,036
Parking lots	12,433	621	53	144	151	49	419	13,870
Management fees	5,671	564	227	266	146	821	2,494	10,189
Brokerage	1,345	2	314	-	-	2	15	1,678
Merchandising	582	1	-	-	-	1	40	624
Real Estate for Sale	42,086	330	451	1,159	776	1,214	14,474	60,490
Other	2,311	261	73	53	18	34	5,585	8,335
<b>Total at 03/31/2021</b>	<b>511,713</b>	<b>12,735</b>	<b>7,100</b>	<b>5,918</b>	<b>8,900</b>	<b>20,246</b>	<b>83,256</b>	<b>649,868</b>
(-) ADA	(6,956)	(7,550)	(4,640)	(3,355)	(6,934)	(16,554)	(59,032)	(105,021)
<b>Net balance at 06/30/2021</b>	<b>504,757</b>	<b>5,185</b>	<b>2,460</b>	<b>2,563</b>	<b>1,966</b>	<b>3,692</b>	<b>24,224</b>	<b>544,847</b>

Consolidated	Balance falling due	< 30 days	Balance overdue with no impairment loss					Total
			30 - 60 days	61 - 90 days	91 - 120 days	121-180 days	>180 days	
Lease (*)	163,536	9,796	6,572	4,930	4,535	5,371	51,058	245,798
Straight-line effect	246,467	-	-	-	-	-	-	246,467
Key money (*)	34,244	587	633	526	491	1,114	3,336	40,931
Parking lots	15,319	1,409	135	-	46	-	298	17,207
Management fees	6,011	810	309	297	230	1,150	2,571	11,378
Brokerage	409	7	14	-	2	3	32	467
Merchandising	830	4	2	2	1	-	39	878
Real Estate for Sale	51,023	504	280	654	562	451	10,697	64,171
Other	2,174	720	207	188	70	1,875	2,851	8,085
<b>Total at 12/31/2020</b>	<b>520,013</b>	<b>13,837</b>	<b>8,152</b>	<b>6,597</b>	<b>5,937</b>	<b>9,964</b>	<b>70,882</b>	<b>635,382</b>
(-) ADA	(9,622)	(6,800)	(5,480)	(4,494)	(4,256)	(5,541)	(55,039)	(91,232)
<b>Net balance at 12/31/2020</b>	<b>510,391</b>	<b>7,037</b>	<b>2,672</b>	<b>2,103</b>	<b>1,681</b>	<b>4,423</b>	<b>15,843</b>	<b>544,150</b>

(\*) The accounts receivable from lease and key money are net of a provision for loss computed based on the tax legislation amounting to R\$58,480 at June 30, 2021 (R\$47,978 at December 31, 2020), recorded in the statement of profit or loss as "Shopping mall expenses".

#### Lease and key money

The Company applies the simplified approach to estimate the expected credit loss using an expected loss matrix based on the history of losses, adjusted by the management's expectations on the aspects that may influence storeowner's default in the future.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

#### Lease and key money (Continued)

Information on exposure to the average credit risk of the Company's lease receivables and key money as at June 30, 2021 and December 31, 2020 is presented below, using a provision matrix:

<b>Risk</b>	<b>06/30/2021</b>	<b>12/31/2020</b>
Falling due	<b>4.5%</b>	2.9%
Overdue within 30 days	<b>71.5%</b>	64.1%
Overdue within 60 days	<b>80.6%</b>	75.7%
Overdue within 90 days	<b>85.2%</b>	81.6%
Overdue within 120 days	<b>90.8%</b>	87.5%
Overdue within 180 days	<b>93.4%</b>	89.4%
Overdue for more than 180 days	<b>100%</b>	100.0%

The balances of accounts receivable relating to rent, key money and acknowledgment of debt as at June 30, 2021 and December 31, 2020 were impacted by Covid-19. This impact was considered in accounts receivable by reducing the expectation of recovery of default in all ranges of the provision matrix.

#### Real Estate for Sale

The allowance for doubtful accounts is recorded so as to recognize impairment of trade accounts receivable, based on an individual analysis of such receivables. As trade accounts receivable are guaranteed by the real estate units sold, when a customer becomes a defaulter, the total balance due on the unit is compared with the best estimate of the unit's market value, less costs to recover and sell. An allowance for doubtful accounts is set up when the total balance due is higher than the net amount given in guarantee. At June 30, 2020, even taking the impacts of COVID-19 into account, and at December 31, 2020, the Company did not identify the need for an allowance for doubtful accounts on receivables from the sale of properties.

#### Parking, management fee, sale and merchandising and other

The Company understands that the credit risk from accounts receivable relating to parking lots, administration fee, sale and advertising is very low and has no history of default. As such, at June 30, 2021, even taking the impacts of COVID-19 into account, and at December 31, 2020, the Company did not identify the need for an allowance for doubtful accounts on the respective balances.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 4. Accounts receivable (Continued)

#### Parking lot, administration fee, sale and advertising and other (Continued)

The balance of the accounts receivable relating to parking lot, administration fee, sale and advertising as of June 30, 2021 and December 31, 2020 was impacted by Covid-19. This impact was considered in accounts receivable with the decrease of revenue from parking lots, services and other in December 2020. This decrease is due to a reduction in the flow of cars, condominium costs and sale at the Company's properties.

For "Other", the Company identified the need for an allowance for doubtful accounts in the amount of R\$2,097 at December 31, 2020.

Changes in allowance for doubtful accounts are as follows:

	ADA	
	Individual	Consolidated
Balances at December 31, 2019	(39,435)	(50,329)
Acquisition - Manati	-	(1,146)
Additions	(46,718)	(63,632)
Write-offs	15,334	23,875
Balances at December 31, 2020	(70,819)	(91,232)
Additions	(31,176)	(42,652)
Write-offs	21,753	28,863
Balances at June 30, 2021	(80,242)	(105,021)

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

For the six-month periods ended June 30, 2021 and 2020, the Company earned R\$383,846 and R\$251,401, respectively, as minimum lease only in relation to contracts prevailing at the end of each year, which presented the following renewal schedule:

	Consolidated	
	June 30, 2021	June 30, 2020
In 2020	-	3.9%
In 2021	5.1%	12.3%
In 2022	17.4%	17.1%
In 2023	13.1%	14.0%
In 2024	13.1%	14.3%
After 2024	38.1%	27.9%
Undetermined (*)	13.2%	10.5%
Total	100%	100.0%

(\*) Contracts not renewed under which the parties may request termination through a prior legal notice (30 days).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties

#### 5.1. The balances and main transactions with related parties are as follows:

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Current assets:				
Sundry loans and advances				
Advances on shopping mall charges (a)	37,473	67,450	30,802	54,542
Shopping Mall Associations (b)	3,600	4,537	2,743	3,268
Park Jacarepaguá (g)	128	-	323	-
JundiaíShopping (g)	14	-	263	-
ParkShopping Canoas Ltda. (g)	6	-	-	-
Loans - other (d)	155	155	203	203
Shopping Mall Condominiums (c)	1,878	2,981	3,367	3,588
Subtotal	43,254	75,123	37,701	61,601
Provision for losses (a)	(27,945)	(52,250)	(23,193)	(41,917)
Total sundry loans and advances - current	15,309	22,873	14,508	19,684
Accounts receivable				
Multiplan Administradora de Shopping Centers Ltda. (e)	7,391	-	9,956	-
Total accounts receivable - current	7,391	-	9,956	-
Total current assets	22,700	22,873	24,464	19,684
Non-current assets:				
Sundry loans and advances				
Advances on shopping mall charges (a)	56	60	56	60
Shopping Mall Condominiums (c)	5,852	9,051	2,031	2,984
Shopping Mall Associations (b)	32,028	40,396	28,563	35,024
Total sundry loans and advances - non-current	37,936	49,507	30,650	38,068
Non-current liabilities:				
Payables to related parties (k)	36,298	36,298	-	-

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties (Continued)

#### 5.1. The balances and main transactions with related parties are as follows: (Continued)

	Individual	
	06/30/2021	06/30/2020
Statement of profit or loss:		
Service revenue		
Multiplan Administradora de Shopping Centers Ltda. (e)	30,701	26,717
Revenue from Hot Zone lease (f)	78	258
Shopping mall expenses:		
Multiplan Arrecadadora Ltda. (j)	516	516
Service agreement		
Peres - Advogados, Associados S/C (h)	848	305
Finance income (costs), net		
Interest on loans and sundry advances (i)	2,611	278
	Consolidated	
	06/30/2021	06/30/2020
Statement of profit or loss:		
Revenue from Hot Zone lease (f)	42	358
Service agreement		
Peres - Advogados, Associados S/C (h)	848	305
Finance income (costs), net		
Interest on loans and sundry advances (i)	3,360	311

- (a) Prepayments of charges granted to condominiums of shopping malls owned by Multiplan Group, in light of the default of storeowners with the condominiums. At June 30, 2021, based on a study of expected credit losses for the balance, which identified a 24.4% (26.2% at December 31, 2020) historical percentage of return of all prepaid charges, the provision was adjusted to 75.6% (73.8% at December 2020) of the prepaid balance, with an effect of R\$10,333 as provision at June 30, 2021 (provision of R\$5,143 at December 31, 2020) recorded against profit or loss, as "Shopping Mall Expenses".
- (b) These refer to advances granted to the Storeowners Association of the following Shopping Malls: BarraShoppingSul, ParkShopping Barigui, ParkShopping Canoas, ParkShopping Campo Grande, ParkShopping, Barra Shopping, Ribeirão Shopping, ParkShopping São Caetano, Shopping Santa Úrsula, BH Shopping, DiamondMall, Morumbi Shopping, Jundiaí Shopping, New York City Center, VillageMall and Shopping Vila Olímpia. These advances bear interest based on the Brazilian Extended Consumer Price Index (IPCA) disclosed by IBGE, plus a spread of 5.00% per annum, and will be fully settled by 2032.
- (c) These refer to loans entered into with the condominiums of Village Mall, Barra Shopping, Morumbi Corporate Towers, Shopping Vila Olímpia, which bear interest based on the CDI fluctuation, and Shopping Pátio Savassi and Shopping Santa Úrsula, ParkShopping Canoas, ParkShopping São Caetano, Ribeirão Shopping e ParkShopping Campo Grande which bear interest based on the Brazilian Extended Consumer Price Index (IPCA) disclosed by IBGE, plus spread of 5.00% per annum, and will be fully settled by 2031.
- (d) This refers to loans granted to employees, which are being repaid in annual installments.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties (Continued)

#### 5.1. The balances and main transactions with related parties are as follows: (Continued)

- (e) This refers to the portion of accounts receivable and income (loss) that the Company has with subsidiary Multiplan Administradora de Shopping Centers Ltda., which manages the shopping malls' parking lots and transfers 93% to 97.5% of net income to the Company. It should be noted that whenever total expenses exceed the income generated, the Company is required to reimburse such difference to Multiplan Administradora de Shopping Centers Ltda. plus 3% of monthly gross revenue. These amounts are billed and received on a monthly basis.
- (f) This refers to amounts billed as Hot Zone store leases entered into with Divertplan Comércio e Indústria Ltda. (lessee), in which Multiplan Planejamento Participações e Administração S/A, a Company shareholder, holds 99% of the capital.
- (g) This refers to the addendum to the legal service agreement entered into by the Company and Peres - Advogados, Associados S/C, owned by a close family member of the Company's controlling shareholder, dated May 1, 2011. The agreement has an indefinite term and establishes a monthly compensation of R\$50, restated by reference to the Consumer Price Index (IPC) on an annual basis. In addition, on March 8, 2021 the amount of R\$500 was paid.
- (h) This refers to the net finance income arising from interest on the various loans granted to related parties.
- (i) This refers to lease collection services, common and specific charges, revenue from promotion funds and other revenue deriving from the operation and sale of office spaces of the Company and/or its subsidiaries.
- (j) These refer to amounts recoverable from subsidiary Jundiaí Shopping Center Ltda., ParkShopping Jacarepaguá Ltda. and ParkShopping Canoas Ltda., referring to the sharing of payroll expenses.
- (k) These refer to amounts payable regarding multi-use condominium fees, as described in Note 17.2.c.

#### 5.2. Key management personnel compensation

##### Management personnel compensation

The members of the Board of Directors and the executive officers elected by the Board of Directors in accordance with the Company's Articles of Incorporation, whose duties involve decision making and control over the Company's activities, are considered as key management personnel by the Company.

The key management personnel compensation accounted for in the statement of profit or loss by category is as follows:



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 5. Transactions with related parties (Continued)

#### 5.2. Key management personnel compensation (Continued)

##### Management personnel compensation (Continued)

	06/30/2021	06/30/2020
Short-term benefits	13,141	8,432
Compensation based on variation of the share value (phantom) (i)	1,196	(13,131)
Compensation based on variation of the share value (restricted) (Note 20.c)	3,260	4,790
	17,597	91

(i) The amount refers to stock options of investment units based on the valuation of the Company's shares and cash settled, redeemable after specific grace periods. In accordance with the applicable accounting standards, these investment units, including those not yet exercisable, are marked to market on a quarterly basis based on the market price of the share, which may affect profit or loss to a greater or lesser extent, as a non-cash matching entry in liabilities. It should be noted that, regardless of the provision amount, the amount to be effectively paid to management members will depend, in addition to other factors, on the quotation of shares issued by the Company when the investment units are effectively redeemed by the management members after the applicable vesting period. See further details in Note 20.b.

At June 30, 2021, key management personnel comprised seven members of the Board of Directors, six executive officers and three members of the Supervisory Board.

The Company does not grant its managing officers any benefits relating to employment contract termination other than those provided for in the applicable legislation.

### 6. Land and properties for sale

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Land	19,681	449,880	19,681	431,127
Properties under construction	-	39,722		
Properties completed	4,663	14,523	5,094	16,332
	24,344	504,125	24,775	447,459
Current	4,663	54,245	5,094	16,332
Non-current	19,681	449,880	19,681	431,127
	24,344	504,125	24,775	447,459

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 6. Land and properties for sale (Continued)

It should be noted that, as at June 30, 2021 and December 31, 2020, the Company has no properties under construction. No indication of impairment was identified for land and properties held for sale as of June 30, 2021 and December 31, 2020. The Company intends to launch sales of the Golden Lake project in the third quarter of 2021 and, for this reason, it reclassified the amount of R\$39,722 from non-current assets to current assets. The construction works for this project are expected to begin in March 2022. The Company revised its project launch projections at June 30, 2021 due to the impacts of COVID-19 and concluded that there was no impact on the classification and valuation of its inventory.

As mentioned in Note 15, on April 1, 2021, the Company entered into a new Public Deed for Amendment of the Public Deed of Novation, Acknowledgement of Debt with Promise to Pay and other Covenants, rescheduling part of its obligations arising from the acquisition of the land where the Golden Lake project will be developed. As a result of this rescheduling, the Company recorded an increase of R\$25,976 under account "Land".

### 7. Income and social contribution taxes

Deferred income and social contribution taxes are broken down as follows:

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Assets:				
Provision for legal and administrative proceedings	5,124	5,403	5,165	5,505
Allowance for doubtful accounts	53,398	72,569	67,646	82,721
Provision for losses on advances of charges	50,845	50,845	23,193	23,193
Accrued annual bonus (a)	15,554	15,554	33,001	33,001
Stock option plan	65,070	65,070	48,175	48,175
Other (b)	7,376	7,376	6,370	6,370
Income and social contribution tax loss	153,931	284,397	163,575	289,084
Deferred tax asset base	351,298	501,214	347,125	488,049
Deferred income tax assets (c)	76,420	113,893	74,817	110,040
Deferred social contribution tax assets (c)	31,617	45,109	31,241	43,924
Subtotal	108,037	159,002	106,058	153,964

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 7. Income and social contributions taxes (Continued)

	June 31, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Liabilities:				
Accounting vs. tax difference - Goodwill (d)	(316,845)	(316,845)	(316,845)	(316,845)
Straight-line income (e)	(204,954)	(222,219)	(175,285)	(191,246)
Income (loss) from real estate projects (f)	-	(10,253)	-	(16,072)
Depreciation (g)	(481,693)	(571,768)	(438,132)	(516,599)
Business Combination Gain (i)	(72,897)	(72,897)	(72,897)	(72,897)
Interest capitalized (h)	(63,694)	(100,176)	(62,364)	(99,151)
Other	(16,286)	(16,286)	(16,494)	(16,494)
Deferred tax liabilities base	(1,156,369)	(1,310,444)	(1,082,017)	(1,229,304)
Deferred income tax liabilities (c)	(289,092)	(325,253)	(270,505)	(303,629)
Deferred social contribution tax liabilities (c)	(104,073)	(117,128)	(97,381)	(109,364)
Subtotal	(393,165)	(442,381)	(367,886)	(412,993)
Deferred income and social contribution taxes, net	(285,128)	(283,379)	(261,828)	(259,029)
Non-current assets	-	20,151	-	18,417
Non-current liabilities	(285,128)	(303,530)	(261,828)	(277,446)

(a) For the calculation of deferred income tax, only the share of employee profit sharing was considered.

(b) The Company recognized deferred income and social contribution taxes by fully derecognizing deferred assets.

(c) In consolidated, the bases of deferred assets and liabilities also comprise entities subject to the calculation of Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL) under the taxable profit computed as percentage of gross revenue regime. For that reason, the effect of these tax rates includes the tax rates applied to such taxation regime, pursuant to the federal legislation, which may vary depending on the nature of the income.

(d) Goodwill on acquisition of Multishopping Empreendimentos Imobiliários S.A., Bozano Simonsen Centros Comerciais S.A. and Realejo Participações S.A. based on expected future earnings. Such companies were then merged and the respective goodwill reclassified to intangible assets. Pursuant to the new accounting standards, beginning January 1, 2009 such goodwill is no longer amortized and deferred income and social contribution tax liabilities were recognized on the difference between the tax base and the carrying amount of the related goodwill. For tax purposes, the amortization of goodwill ended November 2014.

(e) The Company recorded income and social contribution taxes on deferred taxation of straight-line income during the term of the contract, regardless of the receipt term.

(f) According to the tax criterion, the income (loss) on the sale of real estate units is determined based on the financial realization of income (cash basis) while for accounting purposes such income (loss) is accounted for on an accrual basis.

(g) The Company recognized deferred income and social contribution tax liabilities on the differences between the amounts calculated based on the accounting method and criteria provided for in Law No. 12973 of May 13, 2014.

(h) The Company recognized deferred income and social contribution tax liabilities on the immediate tax deduction of interest on loans taken out for the construction of assets and recorded as the cost of its underlying asset. Deferred liabilities will be reversed as the underlying asset is realized through depreciation.

(i) Recognition of deferred tax liabilities on business combination gains, which was excluded from the calculations of income and social contribution taxes. Taxation will only take place when the investment is realized. Refer to business combination (Note 1).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 7. Income and social contributions taxes (Continued)

The Company has been adopting measures that will allow it to utilize the balances of income and social contribution tax losses, with consequent realization of deferred tax assets on income and social contribution tax losses, such as: (i) corporate reorganizations; (ii) operational improvements; (iii) debt renegotiations with reduced interest rates, among others. In addition, part of the balance of deferred tax assets will be realized when the shopping malls that are currently under construction begin their activities.

Deferred income and social contribution tax assets will be realized based on management's expectation, as follows:

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
2021	36,405	38,703	38,459	40,441
2022	32,849	35,147	31,370	33,352
2023	32,044	34,318	30,855	32,815
2024 to 2025	6,224	35,620	4,777	32,765
2026 to 2027	515	15,214	596	14,591
	<b>108,037</b>	<b>159,002</b>	<b>106,057</b>	<b>153,964</b>

The Company identified no indications of realization of tax credits in the period ended June 30, 2021.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 7. Income and social contributions taxes (Continued)

#### Reconciliation of income and social contribution tax expenses

The reconciliation between the tax expense as calculated by the combined nominal rates and the income and social contribution tax expense charged to profit or loss is presented below:

Description	Individual			
	June 30, 2021		June 30, 2020	
	Income tax	Social contribution tax	Income tax	Social contribution tax
Income before income and social contribution taxes	175,037	175,037	353,082	353,082
Rate	25%	9%	25%	9%
Nominal rate	(43,759)	(15,753)	(88,271)	(31,777)
Permanent additions and exclusions				
Equity pickup	18,442	6,639	12,816	4,614
Other	(1,410)	773	(551)	(251)
Total additions and exclusions	17,032	7,412	12,265	4,363
Current income and social contribution taxes on profit or loss	(9,743)	(2,025)	(2,583)	(981)
Deferred income and social contribution taxes on profit or loss	(16,984)	(6,316)	(73,423)	(26,433)
Total	(26,727)	(8,341)	(76,006)	(27,414)
Description	Consolidated			
	June 30, 2021		June 30, 2020	
	Income tax	Social contribution tax	Income tax	Social contribution tax
Income before income and social contribution taxes	191,331	191,331	359,501	359,501
Rate	25%	9%	25%	9%
Nominal rate	(47,833)	(17,220)	(89,875)	(32,355)
Permanent additions and exclusions				
Equity pickup	3,464	1,247	39	14
Current losses without deferred tax credits recorded	(4,199)	(1,512)	(6,288)	(2,264)
Income and social contribution taxes on companies operating under the presumed profit computed as a percentage of gross revenue regime	8,746	3,149	15,399	5,544
Other	2,162	779	(925)	(333)
Total additions and exclusions	10,173	3,663	8,225	2,961
Current income and social contribution taxes on profit or loss	(19,755)	(7,111)	(354)	(126)
Deferred income and social contribution taxes on profit or loss	(17,905)	(6,446)	(81,295)	(29,267)
Total	(37,660)	(13,557)	(81,649)	(29,393)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments

Significant information on investees:

Investees	June 30, 2021			June 30, 2020		December 31, 2020	
	Number of units of interest/shares	Interest percentage	Capital	Net income (loss) for the period	Equity	Net income (loss) for the period	Equity
CAA - Corretagem e Consultoria Publicitária Ltda.	40,000	99.00	400	485	915	220	785
RENASCE - Rede Nacional de Shopping Centers Ltda.	1,761,500	99.99	17,615	17,195	23,915	(1,264)	6,835
CAA - Corretagem Imobiliária Ltda.	182,477	99.61	1,825	(1)	9	-	-
MPH Empreendimento Imobiliário Ltda. (*)	154,940,898	100.00 (*)	154,941	1,193	156,069	9,276	167,326
Multiplan Administr. Shopping Center Ltda.	20,000	99.00	20	2,784	10,804	2,503	16,488
Pátio Savassi Administração de Shopping Center Ltda.	10,750,000	100.00	107	(15)	138	(12)	153
Royal Green Península	-	98.00	51,582	-	2,478	-	2,478
Manati Empreendimentos e Participações Ltda.	75,638,233	100.00	75,638	(1,620)	65,281	(1,453)	64,427
Delivery Center Holding S.A.	1,082,034,00	26.89	2,017	(36,146)	11,524	(22,701)	17,675
Parque Shopping Maceió S.A.	182,505,268,00	50.00	230,505	24,818	255,978	9,994	242,769
Danville SP Empreendimento Imobiliário Ltda.	54,083,073	99.99	54,083	(179)	49,564	(172)	49,543
Multiplan Holding S.A.	1,000	100.00	3,393	41	4,144	30	4,103
Embraplan Empresa Brasileira de Planejamento Ltda.	5,110,438	99.99	5,110	2	262	3	260
Multiplan Greenfield I Emp. Imob. Ltda.	35,943,556	99.99	35,944	4,168	40,478	(4)	42,847
Barrasul Empreendimento Imobiliário Ltda.	27,520,443	99.99	27,520	3,171	30,691	1,874	33,097
Ribeirão Residencial Emp. Imob. Ltda.	22,687,056	99.90	22,687	(182)	20,406	(158)	19,183
Morumbi Business Center Empreendimento Imobiliário Ltda.	125,852,380	99.90	125,852	627	144,429	4,848	152,786
Multiplan Greenfield II Empr. Imob. Ltda.	115,024,966	99.90	115,025	12,817	155,576	14,077	152,767
Multiplan Greenfield IV Empr. Imob. Ltda.	210,733,168	99.90	210,733	9,325	220,058	13,371	304,409
Multiplan Greenfield III Empr. Imob. Ltda.	271,805,648	99.90	271,806	(2,380)	245,040	(1,325)	247,420
Jundiaí Shopping Center Ltda.	54,243,251	99.90	258,876	7,685	304,662	16,227	316,917
ParkShopping Corporate Empr. Imob. Ltda.	1,000	99.90	54,243	561	42,578	506	42,016
Multiplan Arrecadadora Ltda.	34,160,010	99.90	1	321	322	355	5,865
ParkShopping Global Ltda.	35,583,088	87.00	35,583	(1)	24,095	(903)	24,096
Multiplan ParkShopping e Participações Ltda.	1,025,257,187	94.67	1,025,257	(1,984)	1,014,349	(7,463)	1,016,333
Multishopping Shopping Center Ltda.	384,260,731	99.90	17	-	4	-	4
ParkJacarepaguá Empreendimento Imobiliário Ltda.	441,098,309	99.90	446,846	(1,759)	523,670	(1,941)	434,629
Multiplan Greenfield XI Empr. Imob. Ltda.	7,305,881	99.90	441,098	4,196	456,230	2,013	93,751
Multiplan Greenfield XII Empr. Imob. Ltda.	8,607,881	99.90	8,608	53	624	(317)	571
Teatro VillageMall Ltda.	8,147,442	99.90	8,147	(1,530)	3,036	(3,900)	2,107
Multiplan Barra 1 Empr. Imob. Ltda.	190,332,604	99.90	463,136	6,155	469,291	5,932	474,938
Multiplan Morumbi 1 Empr. Imob. Ltda.	20,796,256	99.90	190,333	3,309	193,641	3,221	197,203
Multiplan Imobiliária Ltda.	38,441,516	99.90	38,442	(2,612)	34,438	(134)	20,433

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

Investees	June 30, 2021				December 31, 2020		
	Number of units of interest/shares	Interest percentage	Capital	Net income (loss) for the period	Equity	Net income (loss) for the period	Equity
Multiplan Golden II Empr. Imob. Ltda.	392,841	99.90	393	(2)	439	-	391
Multiplan Imobiliária III Ltda.	41,000	99.90	11	-	6	-	7
Multiplan Golden IV Empr. Imob. Ltda.	8,746,601	99.90	41	-	40	-	40
Multiplan Golden V Empr. Imob. Ltda.	9,259,425	99.90	9,259	(87)	11,347	(66)	8,813
Multiplan Golden VI Empr. Imob. Ltda.	10,081,936	99.90	10,082	(94)	12,357	(72)	9,596
Multiplan Golden VII Empr. Imob. Ltda.	10,083,036	99.90	10,083	(95)	12,358	(72)	9,598
Multiplan Golden VIII Empr. Imob. Ltda.	9,010,476	99.90	9,010	(85)	11,041	(64)	8,575
Multiplan Golden IX Empr. Imob. Ltda.	2,963,373	99.90	2,963	(27)	3,612	(20)	2,819
Multiplan Golden X Empr. Imob. Ltda.	5,955,888	99.90	5,956	(56)	7,290	(42)	5,664
Multiplan Golden XI Empr. Imob. Ltda.	6,144,335	99.90	6,144	(58)	7,523	(44)	5,843
Multiplan Golden XII Empr. Imob. Ltda.	4,164,814	99.90	4,165	(40)	5,094	(30)	3,957
Multiplan Golden XIII Empr. Imob. Ltda.	10,564,809	99.90	10,565	(99)	12,951	(75)	10,057
Multiplan Golden XIV Empr. Imob. Ltda.	9,258,427	99.90	9,258	(87)	11,347	(66)	8,812
Multiplan Golden XV Empr. Imob. Ltda.	9,001,580	99.90	9,002	(85)	11,033	(64)	8,568
Multiplan Golden XVI Empr. Imob. Ltda.	10,565,809	99.90	10,566	(99)	12,951	(75)	10,057
Multiplan Golden XVII Empr. Imob. Ltda.	12,048,370	99.90	12,048	(111)	14,756	(84)	11,482
Multiplan Golden XVIII Empr. Imob. Ltda.	11,819,900	99.90	11,820	(111)	14,482	(84)	11,255
MultiplanXVI Empr. Imob. Ltda.	6,000	99.90	2	-	2	(1)	2
MultiplanXVII Empr. Imob. Ltda.	2,000	99.90	6	-	2	-	2
MultiplanXVIII Empr. Imob. Ltda.	2,000	99.90	2	-	1	(1)	1
MultiplanXIX Empr. Imob. Ltda.	2,000	99.90	2	-	1	(1)	1
MultiplanXX Empr. Imob. Ltda.	2,000	99.90	2	-	2	(1)	2

(\*) 50.00% direct and 50.00% indirect through subsidiary Morumbi Business Center Empreendimento Imobiliário Ltda.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual

Investees	12/31/2020	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	06/30/2021
<u>Investments</u>									
CAA Corretagem e Consultoria Publicitária Ltda.	777	-	-	(351)	-	-	-	480	906
CAA Corretagem Imobiliária Ltda.	(1)	-	-	-	-	-	-	(1)	(2)
RENASCE - Rede Nacional de Shopping Centers Ltda.	6,834	-	-	-	-	-	-	17,078	23,912
Delivery Center Holding S.A.	4,753	18,576	-	-	-	-	(10,510)	(7,480)	5,339
Royal Green Peninsula	1,996	51	-	-	-	-	-	(20)	2,027
Multiplan Admin. Shopping Center Ltda.	16,324	-	-	(8,383)	-	-	-	2,756	10,697
MPH Empreendimento Imobiliário Ltda.	83,663	-	-	(6,225)	-	-	-	597	78,035
Manati Empreendimentos e Participações Ltda. (Note 1)	131,674	-	-	-	(1,063)	-	-	(1,620)	128,991
Parque Shopping Maceió S.A.	134,719	-	-	(15,679)	-	-	-	21,358	140,398
Pátio Savassi Administração de Shopping Center Ltda.	153	-	-	-	-	-	-	(16)	137
Danville SP Empreendimento Imobiliário Ltda.	49,543	-	-	-	-	-	-	(179)	49,364
Multiplan Holding S.A.	4,103	-	-	-	-	-	-	41	4,144
Embraplan Empresa Brasileira de Planejamento Ltda.	261	-	-	-	-	-	-	2	263
Ribeirão Residencial Emp Im Ltda.	19,164	-	-	-	-	-	-	(182)	18,982
Morumbi Business Center Empreendimento Imobiliário Ltda.	152,633	-	-	(8,975)	-	-	-	626	144,284
Barrasul Empreendimento Imobiliário Ltda.	33,096	-	-	(5,576)	-	-	-	3,171	30,691
Multiplan Greenfield I Emp. Imobiliário Ltda.	42,848	-	-	(6,537)	-	-	-	4,167	40,478
Multiplan Greenfield II Empreendimento Imobiliário Ltda.	152,613	-	-	(12,196)	-	-	-	12,805	153,222
Multiplan Greenfield III Empreendimento Imobiliário Ltda.	247,173	-	-	-	-	-	-	(2,378)	244,795
Multiplan Greenfield IV Empreendimento Imobiliário Ltda.	304,103	-	-	(93,581)	-	-	-	9,316	219,838
Jundiá Shopping Center Ltda.	316,599	-	-	(19,920)	-	-	-	7,677	304,356
ParkShopping Corporate Empreendimento Imobiliário Ltda.	41,975	-	-	-	-	-	-	560	42,535



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

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(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2020	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	06/30/2021
Multiplan Arrecadadora Ltda.	5,860	-	-	(5,859)	-	-	-	321	322
ParkShopping Global Ltda.	20,963	-	-	-	-	-	-	(1)	20,962
Multiplan ParkShopping e Participações Ltda.	1,015,316	-	-	-	-	-	-	(1,981)	1,013,335
Multishopping Shopping Center Ltda.	4	-	-	-	-	-	-	-	4
ParkJacarepaguá Empreendimento Imobiliário Ltda.	434,195	-	-	-	-	-	-	(1,757)	432,438
Multiplan Greenfield XI Empreendimento Imobiliário Ltda.	93,657	350,645	-	(3,644)	-	-	-	4,190	444,848
Multiplan Greenfield XII Empreendimento Imobiliário Ltda.	570	-	-	-	-	-	-	54	624
Teatro VillageMall Ltda.	2,106	-	-	-	-	-	-	(1,529)	577
Multiplan Barra 1 Empreendimento Imobiliário Ltda.	474,459	-	-	(11,790)	-	-	-	6,152	468,821
Multiplan Morumbi 1 Empreendimento Imobiliário Ltda.	197,006	-	-	(6,864)	-	-	-	3,305	193,447
Multiplan Imobiliária Ltda.	20,415	-	16,600	-	-	-	-	(2,611)	34,404
Multiplan Golden II Empreendimento Imobiliário Ltda.	391	-	-	-	-	-	-	(3)	388
Multiplan Imobiliária III Ltda.	6	-	-	-	-	-	-	-	6
Multiplan Golden IV Empreendimento Imobiliário Ltda.	40	-	-	-	-	-	-	-	40
Multiplan Golden V Empreendimento Imobiliário Ltda.	8,804	-	-	-	-	-	-	(88)	8,716
Multiplan Golden VI Empreendimento Imobiliário Ltda.	9,586	-	-	-	-	-	-	(94)	9,492
Multiplan Golden VII Empreendimento Imobiliário Ltda.	9,587	-	-	-	-	-	-	(94)	9,493
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	8,567	-	-	-	-	-	-	(84)	8,483
Multiplan Golden IX Empreendimento Imobiliário Ltda.	2,815	-	-	-	-	-	-	(27)	2,788
Multiplan Golden X Empreendimento Imobiliário Ltda.	5,657	-	-	-	-	-	-	(55)	5,602
Multiplan Golden XI Empreendimento Imobiliário Ltda.	5,837	-	-	-	-	-	-	(58)	5,779
Multiplan Golden XII Empreendimento Imobiliário Ltda.	3,953	-	-	-	-	-	-	(40)	3,913
Multiplan Golden XIII Empreendimento Imobiliário Ltda.	10,051	-	-	-	-	-	-	(99)	9,952
Multiplan Golden XIV Empreendimento Imobiliário Ltda.	8,804	-	-	-	-	-	-	(88)	8,716
Multiplan Golden XV Empreendimento Imobiliário Ltda.	8,559	-	-	-	-	-	-	(84)	8,475

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2020	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	06/30/2021
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	10,047	-	-	-	-	-	-	(99)	9,948
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	11,469	-	-	-	-	-	-	(111)	11,358
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	11,244	-	-	-	-	-	-	(110)	11,134
Multiplan XVI Empreendimento Imobiliário Ltda.	-	-	-	-	-	-	-	-	-
Multiplan XVII Empreendimento Imobiliário Ltda.	2	-	-	-	-	-	-	-	2
Multiplan XVIII Empreendimento Imobiliário Ltda.	-	-	-	-	-	-	-	-	-
Multiplan XIX Empreendimento Imobiliário Ltda.	(1)	-	-	-	-	-	-	-	(1)
Multiplan XX Empreendimento Imobiliário Ltda.	-	-	-	-	-	-	-	-	-
Other	94	-	-	-	-	-	-	-	94
Subtotal - Investments	4,125,066	369,272	16,600	(205,580)	(1,063)	-	(10,510)	73,767	4,367,552
<u>Future capital contributions</u>									
CAA Corretagem Imobiliária Ltda.	-	10	-	-	-	-	-	-	10
Renasce - Rede Nacional de Shopping Centers Ltda.	-	-	-	-	-	-	-	-	-
Pátio Savassi Administração de Shopping Center Ltda.	-	-	-	-	-	-	-	-	-
Danville SP Empreendimento Imobiliário Ltda.	-	-	-	-	-	-	-	-	-
Manati Empreendimentos e Participações S.A.	-	200	-	-	-	-	-	-	200
Ribeirão Residencial Empreendimento Imobiliário Ltda.	-	2,475	-	-	-	-	-	-	2,475
Multiplan Greenfield II Empreendimento Imobiliário Ltda.	-	1,404	-	-	-	-	-	-	1,404
Multiplan Greenfield IV Empreendimento Imobiliário Ltda.	-	2,198	-	-	-	-	-	-	2,198
ParkShopping Global Ltda.	-	-	-	-	-	-	-	-	-
Multiplan ParkShopping e Participações Ltda.	-	-	-	-	-	-	-	-	-
ParkJacarepaguá Empreendimento Imobiliário Ltda.	-	-	-	-	-	-	-	-	-
Multiplan Greenfield XI Empreendimento Imobiliário Ltda.	-	90,709	-	-	-	-	-	-	90,709
Multiplan Greenfield XIII Empreendimento Imobiliário Ltda.	-	10,924	-	-	-	-	-	-	10,924
Multiplan Holding SA	-	2,457	-	-	-	-	-	-	2,457

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2020	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	06/30/2021
Teatro VillageMall Ltda.	-	-	-	-	-	-	-	-	-
Multiplan Imobiliária Ltda.	-	16,600	(16,600)	-	-	-	-	-	-
Multiplan Golden II Empreendimento Imobiliário Ltda.	-	50	-	-	-	-	-	-	50
Multiplan Golden V Empreendimento Imobiliário Ltda.	-	2,619	-	-	-	-	-	-	2,619
Multiplan Golden VI Empreendimento Imobiliário Ltda.	-	2,852	-	-	-	-	-	-	2,852
Multiplan Golden VII Empreendimento Imobiliário Ltda.	-	2,852	-	-	-	-	-	-	2,852
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	-	2,547	-	-	-	-	-	-	2,547
Multiplan Golden IX Empreendimento Imobiliário Ltda.	-	819	-	-	-	-	-	-	819
Multiplan Golden X Empreendimento Imobiliário Ltda.	-	1,681	-	-	-	-	-	-	1,681
Multiplan Golden XI Empreendimento Imobiliário Ltda.	-	1,736	-	-	-	-	-	-	1,736
Multiplan Golden XII Empreendimento Imobiliário Ltda.	-	1,175	-	-	-	-	-	-	1,175
Multiplan Golden XIII Empreendimento Imobiliário Ltda.	-	2,990	-	-	-	-	-	-	2,990
Multiplan Golden XIV Empreendimento Imobiliário Ltda.	-	2,619	-	-	-	-	-	-	2,619
Multiplan Golden XV Empreendimento Imobiliário Ltda.	-	2,547	-	-	-	-	-	-	2,547
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	-	2,990	-	-	-	-	-	-	2,990
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	-	3,382	-	-	-	-	-	-	3,382
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	-	3,335	-	-	-	-	-	-	3,335
Multiplan XVI Empreendimento Imobiliário Ltda.	3	-	-	-	-	-	-	-	3
Multiplan XVIII Empreendimento Imobiliário Ltda.	2	-	-	-	-	-	-	-	2
Multiplan XIX Empreendimento Imobiliário Ltda.	2	-	-	-	-	-	-	-	2
Multiplan XX Empreendimento Imobiliário Ltda.	3	-	-	-	-	-	-	-	3
<u>Subtotal - Future capital contributions</u>	10	161,171	(16,600)	-	-	-	-	-	144,581
<u>Subtotal - Investments</u>	4,125,076	530,443	-	(205,580)	(1,063)	-	(10,510)	73,767	4,512,133
<u>Capitalization of interest on investees</u>									
ParkJacarepaguá Empreendimento Imobiliário Ltda.	21,501	-	-	-	-	4,476	-	-	25,977
Danville SP Empreendimento Imobiliário Ltda.	14,443	-	-	-	-	-	-	-	14,443
Ribeirão Residencial Empreendimento Imobiliário Ltda.	2,501	-	-	-	-	-	-	-	2,501
<u>Total capitalization of interest on investees</u>	38,445	-	-	-	-	4,476	-	-	42,921
<b>Goodwill</b>									
Indefinite useful life	8,501	-	-	-	-	-	-	-	8,501
Total goodwill	8,501	-	-	-	-	-	-	-	8,501
<b>Total net investments</b>	4,172,022	530,443	-	(205,580)	(1,063)	4,476	(10,510)	73,767	4,563,555

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2019	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	12/31/2020
<u>Investments</u>									
CAA Corretagem e Consultoria Publicitária Ltda.	1,059	-	-	(663)	-	-	-	381	777
CAA Corretagem Imobiliária Ltda.	-	-	-	-	-	-	-	(1)	(1)
RENASCE - Rede Nacional de Shopping Centers Ltda.	5,071	-	800	-	-	-	-	963	6,834
Delivery Center Holding S.A.	4,127	24,999	-	-	-	-	(5,960)	(18,413)	4,753
Royal Green Península	2,003	137	-	-	-	-	-	(144)	1,996
Multiplan Admin. Shopping Center Ltda.	17,774	-	-	(7,227)	-	-	-	5,777	16,324
MPH Empreendimento Imobiliário Ltda.	86,213	-	-	(9,268)	-	-	-	6,718	83,663
Manati Empreendimentos e Participações S.A. (Nota 1)	32,531	101,765	1,880	-	(2,015)	-	-	(2,487)	131,674
Parque Shopping Maceió S.A.	121,385	-	-	-	-	-	-	13,334	134,719
Pátio Savassi Administração de Shopping Center Ltda.	160	-	17	-	-	-	-	(24)	153
Danville SP Empreendimento Imobiliário Ltda.	48,885	-	1,000	-	-	-	-	(342)	49,543
Multiplan Holding S.A.	2,816	-	700	-	-	-	-	587	4,103
Embraplan Empresa Brasileira de Planejamento Ltda.	257	-	-	-	-	-	-	4	261
Ribeirão Residencial Emp Im Ltda.	18,592	-	999	-	-	-	-	(427)	19,164
Morumbi Business Center Empreendimento Imobiliário Ltda.	147,358	-	-	(1,722)	-	-	-	6,997	152,633
Barrasul Empreendimento Imobiliário Ltda.	29,757	-	-	(2,237)	-	-	-	5,576	33,096
Multiplan Greenfield I Emp. Imobiliário Ltda.	45,347	-	-	(6,652)	-	-	-	4,153	42,848
Multiplan Greenfield II Empreendimento Imobiliário Ltda.	141,026	-	2,997	(17,472)	-	-	-	26,062	152,613
Multiplan Greenfield III Empreendimento Imobiliário Ltda.	250,523	-	-	-	-	-	-	(3,350)	247,173
Multiplan Greenfield IV Empreendimento Imobiliário Ltda.	125,636	-	106,749	(466,821)	-	-	-	538,539	304,103
Jundiaí Shopping Center Ltda.	326,029	-	-	(36,107)	-	-	-	26,677	316,599
ParkShopping Corporate Empreendimento Imobiliário Ltda.	40,588	-	-	-	-	-	-	1,387	41,975

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2019	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	12/31/2020
Multiplan Arrecadadora Ltda.	5,169	-	-	-	-	-	-	691	5,860
ParkShopping Global Ltda.	21,099	-	1,569	-	-	-	-	(1,705)	20,963
Multiplan ParkShopping e Participações Ltda.	590,894	-	429,696	-	-	-	1	(5,275)	1,015,316
Multishopping Shopping Center Ltda.	5	-	-	-	-	-	-	(1)	4
ParkJacarepaguá Empreendimento Imobiliário Ltda.	319,844	-	117,667	-	-	-	-	(3,316)	434,195
Multiplan Greenfield XI Empreendimento Imobiliário Ltda.	95,604	-	-	(5,591)	-	-	-	3,644	93,657
Multiplan Greenfield XII Empreendimento Imobiliário Ltda.	5,736	-	1,301	-	-	-	-	(6,467)	570
Teatro VillageMall Ltda.	1,111	-	6,781	-	-	-	-	(5,786)	2,106
Multiplan Barra 1 Empreendimento Imobiliário Ltda.	476,754	-	-	(14,082)	-	-	-	11,787	474,459
Multiplan Morumbi 1 Empreendimento Imobiliário Ltda.	197,312	-	-	(7,170)	-	-	-	6,864	197,006
Multiplan Golden I Empreendimento Imobiliário Ltda.	19,044	-	1,568	-	-	-	-	(197)	20,415
Multiplan Golden II Empreendimento Imobiliário Ltda.	19	-	372	-	-	-	-	-	391
Multiplan Imobiliária III Ltda.	6	-	-	-	-	-	-	-	6
Multiplan Golden IV Empreendimento Imobiliário Ltda.	39	-	-	-	-	-	-	1	40
Multiplan Golden V Empreendimento Imobiliário Ltda.	8,127	-	774	-	-	-	-	(97)	8,804
Multiplan Golden VI Empreendimento Imobiliário Ltda.	8,850	-	842	-	-	-	-	(106)	9,586
Multiplan Golden VII Empreendimento Imobiliário Ltda.	8,851	-	842	-	-	-	-	(106)	9,587
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	7,908	-	754	-	-	-	-	(95)	8,567
Multiplan Golden IX Empreendimento Imobiliário Ltda.	2,587	-	258	-	-	-	-	(30)	2,815
Multiplan Golden X Empreendimento Imobiliário Ltda.	5,212	-	508	-	-	-	-	(63)	5,657
Multiplan Golden XI Empreendimento Imobiliário Ltda.	5,388	-	514	-	-	-	-	(65)	5,837
Multiplan Golden XII Empreendimento Imobiliário Ltda.	3,645	-	352	-	-	-	-	(44)	3,953
Multiplan Golden XIII Empreendimento Imobiliário Ltda.	9,276	-	886	-	-	-	-	(111)	10,051
Multiplan Golden XIV Empreendimento Imobiliário Ltda.	8,128	-	773	-	-	-	-	(97)	8,804
Multiplan Golden XV Empreendimento Imobiliário Ltda.	7,898	-	756	-	-	-	-	(95)	8,559

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2019	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	12/31/2020
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	9,275	-	883	-	-	-	-	(111)	10,047
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	10,613	-	980	-	-	-	-	(124)	11,469
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	10,406	-	962	-	-	-	-	(124)	11,244
Multiplan XVI Empreendimento Imobiliário Ltda.	1	-	-	-	-	-	-	(1)	-
Multiplan XVII Empreendimento Imobiliário Ltda.	3	-	-	-	-	-	-	(1)	2
Multiplan XVIII Empreendimento Imobiliário Ltda.	1	-	-	-	-	-	-	(1)	-
Multiplan XIX Empreendimento Imobiliário Ltda.	-	-	-	-	-	-	-	(1)	(1)
Multiplan XX Empreendimento Imobiliário Ltda.	-	-	-	-	-	-	-	-	-
Other	94	-	-	-	-	-	-	-	94
Subtotal - Investments	3,286,036	126,901	684,180	(575,012)	(2,015)	-	(5,959)	610,935	4,125,066
<u>Future capital contributions</u>									
Renasce - Rede Nacional de Shopping Centers Ltda.	-	800	(800)	-	-	-	-	-	-
Pátio Savassi Administração de Shopping Center Ltda.	-	17	(17)	-	-	-	-	-	-
Danville SP Empreendimento Imobiliário Ltda.	-	1,000	(1,000)	-	-	-	-	-	-
Manati Empreendimentos e Participações S.A.	-	1,880	(1,880)	-	-	-	-	-	-
Ribeirão Residencial Empreendimento Imobiliário Ltda.	-	999	(999)	-	-	-	-	-	-
Multiplan Greenfield II Empreendimento Imobiliário Ltda.	-	2,997	(2,997)	-	-	-	-	-	-
Multiplan Greenfield IV Empreendimento Imobiliário Ltda.	-	106,748	(106,748)	-	-	-	-	-	-
ParkShopping Global Ltda.	-	1,569	(1,569)	-	-	-	-	-	-
Multiplan ParkShopping e Participações Ltda.	-	429,696	(429,696)	-	-	-	-	-	-
ParkJacarepaguá Empreendimento Imobiliário Ltda.	-	117,667	(117,667)	-	-	-	-	-	-
Multiplan Greenfield XII Empreendimento Imobiliário Ltda.	-	1,301	(1,301)	-	-	-	-	-	-
Multiplan Holding SA	-	700	(700)	-	-	-	-	-	-

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

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(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.1. Changes in investments - individual (Continued)

Investees	12/31/2019	Additions	Transfers	Dividends	Amortization	Interest capitalized	Capital gain (loss) (i)	Equity pickup	12/31/2020
Teatro VillageMall Ltda.	-	6,781	(6,781)	-	-	-	-	-	-
Multiplan Golden I Empreendimento Imobiliário Ltda.	-	1,568	(1,568)	-	-	-	-	-	-
Multiplan Golden II Empreendimento Imobiliário Ltda.	-	372	(372)	-	-	-	-	-	-
Multiplan Golden V Empreendimento Imobiliário Ltda.	-	774	(774)	-	-	-	-	-	-
Multiplan Golden VI Empreendimento Imobiliário Ltda.	-	842	(842)	-	-	-	-	-	-
Multiplan Golden VII Empreendimento Imobiliário Ltda.	-	842	(842)	-	-	-	-	-	-
Multiplan Golden VIII Empreendimento Imobiliário Ltda.	-	754	(754)	-	-	-	-	-	-
Multiplan Golden IX Empreendimento Imobiliário Ltda.	-	258	(258)	-	-	-	-	-	-
Multiplan Golden X Empreendimento Imobiliário Ltda.	-	508	(508)	-	-	-	-	-	-
Multiplan Golden XI Empreendimento Imobiliário Ltda.	-	514	(514)	-	-	-	-	-	-
Multiplan Golden XII Empreendimento Imobiliário Ltda.	-	352	(352)	-	-	-	-	-	-
Multiplan Golden XIII Empreendimento Imobiliário Ltda.	-	886	(886)	-	-	-	-	-	-
Multiplan Golden XIV Empreendimento Imobiliário Ltda.	-	773	(773)	-	-	-	-	-	-
Multiplan Golden XV Empreendimento Imobiliário Ltda.	-	756	(756)	-	-	-	-	-	-
Multiplan Golden XVI Empreendimento Imobiliário Ltda.	-	883	(883)	-	-	-	-	-	-
Multiplan Golden XVII Empreendimento Imobiliário Ltda.	-	980	(980)	-	-	-	-	-	-
Multiplan Golden XVIII Empreendimento Imobiliário Ltda.	-	962	(962)	-	-	-	-	-	-
Multiplan XVI Empreendimento Imobiliário Ltda.	-	3	-	-	-	-	-	-	3
Multiplan XVIII Empreendimento Imobiliário Ltda.	-	2	-	-	-	-	-	-	2
Multiplan XIX Empreendimento Imobiliário Ltda.	-	2	-	-	-	-	-	-	2
Multiplan XX Empreendimento Imobiliário Ltda.	-	3	-	-	-	-	-	-	3
<b>Subtotal - Future capital contributions</b>	-	684,189	(684,179)	-	-	-	-	-	10
<b>Subtotal - Investments</b>	3,286,036	811,090	-	(575,012)	(2,015)	-	(5,959)	610,935	4,125,076
<b>Capitalization of interest on investees</b>									
ParkJacarepaguá Empreendimento Imobiliário Ltda.	3,440	-	-	-	-	18,061	-	-	21,501
Danville SP Empreendimento Imobiliário Ltda.	14,443	-	-	-	-	-	-	-	14,443
Ribeirão Residencial Empreendimento Imobiliário Ltda.	2,501	-	-	-	-	-	-	-	2,501
<b>Total capitalization of interest on investees</b>	20,384	-	-	-	-	18,061	-	-	38,445
<b>Goodwill</b>									
Finite useful life	144	-	-	-	(144)	-	-	-	-
Indefinite useful life	8,501	-	-	-	-	-	-	-	8,501
<b>Total goodwill</b>	8,645	-	-	-	(144)	-	-	-	8,501
<b>Total net investments</b>	3,315,065	811,090	-	(575,012)	(2,159)	18,061	(5,959)	610,935	4,172,022

(i) Capital loss basically refers to the changes in interest held in Delivery Center during the period.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.2. Changes in investments - consolidated

Investees	12/31/2020	Additions	Dividends	Capital loss	Equity pickup	06/30/2021
SCP - Royal Green Peninsula (*)	1,997	51	-	-	(20)	2,028
Parque Shopping Maceió S.A.	134,719	-	(15,679)	-	21,358	140,398
Delivery Center Holding S.A. (**)	4,753	18,576	-	(10,510)	(7,480)	5,339
Other	153	-	-	-	-	153
Subtotal - Investments	141,622	18,627	(15,679)	(10,510)	13,858	147,918
Goodwill - indefinite useful life	8,501	-	-	-	-	8,501
Subtotal - Goodwill	8,501	-	-	-	-	8,501
Total net investments	150,123	18,627	(15,679)	(10,510)	13,858	156,419



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.2. Changes in investments - consolidated (Continued)

Investees	12/31/2019	Additions	Amortization	Write-offs	Capital loss	Equity pickup	12/31/2020
SCP - Royal Green Península (*)	2,003	137	-	-	-	(143)	1,997
Manati Empreendimentos e Participações S.A. (***)	32,531	-	-	(32,503)	-	(28)	-
Parque Shopping Maceió S.A.	121,385	-	-	-	-	13,334	134,719
Multiplan Greenfield XII Empreendimento Imobiliário Ltda. (****)	180	-	-	(209)	-	29	-
Delivery Center Holding S.A. (**)	4,127	24,999	-	-	(5,960)	(18,413)	4,753
Other	153	-	-	-	-	-	153
Subtotal - Investments	160,379	25,136	-	(32,712)	(5,960)	(5,221)	141,622
Intangible assets - finite useful life	1,045	-	(385)	(660)	-	-	-
Goodwill - indefinite useful life	15,239	-	-	(6,738)	-	-	8,501
Subtotal - Goodwill	16,284	-	(385)	(7,398)	-	-	8,501
Total net investments	176,663	25,136	(385)	(40,110)	(5,960)	(5,221)	150,123

(\*) Shareholder Multiplan Planejamento conducts the material activities and have the ability to affect the return of Royal Green operations; therefore, this investment is not consolidated, since the financial information of shareholder Multiplan Planejamento includes records of this silent partnership's (SCP) operations.

(\*\*) On July 12, 2019, the Company completed the operation through which it now holds 18.41% of the capital of Delivery Center Holding S.A. ("DC"), corresponding to 203,341 registered common shares with no par value, which were subscribed and paid in through assignment of exclusive rights to the operation of delivery centers in the 18 shopping malls currently managed by the Company, in addition to contribution of R\$12.000. Of the total amount paid, R\$ 675 was allocated as finite-lived intangible asset and will be amortized within one year, and R\$ 8,501 was allocated as goodwill, which will not be amortized and will be subject to an annual impairment assessment. The interest percentage originally provided for in the investment agreement executed on April 1, 2019 (18.79%) has changed as a result of the capital increase of DC on May 24, 2019, resulting in interest of 18.41%. On January 20, 2020, the Company subscribed for 53,225 new common shares issued in connection with the capital increase of DC, for the total amount of R\$ R\$6,250, which was paid in local currency on January 24, 2020. As such, the Company now holds 18.76% of DC's capital. On April 23, 2020, the Company subscribed 159,675 new common shares with no par value issued in connection with the capital increase of DC, in which it now holds 22.95% interest. On October 1, 2020, the Company subscribed for 112,495 new common shares of DC for the total amount of R\$18,576, paid up in three installments in January, February and April 2021, now holding a 26.46% interest in the capital of the company. According to DC shareholders' meeting held on December 11, 2020 and after the cancellation of treasury shares, the Company's interest reached 26.89% of DC's capital.

(\*\*\*) Acquisition of control of Manati Empreendimentos e Participações S.A. on February 7, 2020, as described in Note 1 (Business combination).

(\*\*\*\*) In 3Q20, the subsidiary Multiplan Greenfield XII Empreendimento Imobiliário Ltda. decreased the 26.46% interest it held in Fullab Participações S.A.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.3. Financial information of subsidiaries

The main information relating to the financial statements of the Company's subsidiaries is as follows:

	June 30, 2021				
	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Net income (loss)
CAA Corretagem e Consultoria Publicitária Ltda. (a)	944	-	29	-	636
RENASCE - Rede Nacional de Shopping Centers Ltda.	20,744	5,732	2,319	242	20,315
CAA Corretagem Imobiliária Ltda. (a)	9	-	-	-	-
MPH Empreendimento Imobiliário Ltda.	14,465	144,557	2,125	828	6,799
Multiplan Administr. Shopping Center Ltda.	31,934	94	21,126	98	79,810
Pátio Savassi Administração de Shopping Center Ltda.	2	156	20	-	-
Manati Empreend. e Participações Ltda.	6,688	59,258	629	36	1,505
Danville SP Empreendimento Imobiliário Ltda. (c)	291	49,273	-	-	-
Multiplan Holding S.A.	165	3,987	8	-	-
Embraplan Empresa Brasileira de Planejamento Ltda. (b)	262	-	-	-	-
Multiplan Greenfield I Emp. Imob. Ltda.	30,337	16,242	517	5,584	1,019
Barrasul Empreendimento Imobiliário Ltda.	25,454	8,339	164	2,937	377
Ribeirão Residencial Emp. Imob. Ltda. (c)	869	19,540	3	-	-
Morumbi Business Center Empr. Imob. Ltda. (d)	6,578	137,880	29	-	7
Multiplan Greenfield II Empr. Imob. Ltda.	16,838	231,624	25,019	67,867	21,781
Multiplan Greenfield III Empr. Imob. Ltda. (c)	11,191	234,330	480	-	7,148
Multiplan Greenfield IV Empr. Imob. Ltda.	213,379	11,911	226	5,005	4
Jundiaí Shopping Center Ltda.	28,309	280,225	3,228	644	-
ParkShopping Corporate Empr. Imob. Ltda.	8,491	36,052	29	1,937	17,026
Multiplan Arrecadadora Ltda.	155,433	11,682	166,793	-	1,988
ParkShopping Global Ltda.	342	24,527	774	-	472
Multiplan ParkShopping e Participações Ltda.	72,807	1,079,292	15,467	122,283	32,135
Multishopping Shopping Center Ltda.	4	-	-	-	-
ParkJacarepaguá Empreendimento Imobiliário Ltda.(c)	12,446	552,962	27,220	14,518	60
Multiplan Greenfield XI Empr. Imob. Ltda.	20,783	437,651	1,578	626	7,483
Multiplan Greenfield XII Empr. Imob. Ltda.	624	-	-	-	(6)
Teatro VillageMall Ltda.	1,723	1,954	641	-	127
Multiplan Barra 1 Empr. Imob. Ltda.	74,321	399,915	2,830	2,116	18,398
Multiplan Morumbi 1 Empr. Imob. Ltda.	39,055	157,187	891	1,710	7,906
Multiplan Imobiliária Ltda.	55,523	15,353	21,795	14,643	(241)
Multiplan Golden II Empr. Imob. Ltda.	24	415	-	-	-
Multiplan Imobiliária III Ltda.	6	-	-	-	-
Multiplan Golden IV Empr. Imob. Ltda.	40	-	-	-	-
Multiplan Golden V Empr. Imob. Ltda.	1,059	18,163	788	7,086	-
Multiplan Golden VI Empr. Imob. Ltda.	1,151	19,781	858	7,717	-
Multiplan Golden VII Empr. Imob. Ltda.	1,152	19,781	858	7,717	-
Multiplan Golden VIII Empr. Imob. Ltda.	1,031	17,669	767	6,893	-
Multiplan Golden IX Empr. Imob. Ltda.	396	5,678	246	2,216	-
Multiplan Golden X Empr. Imob. Ltda.	688	11,657	506	4,549	-
Multiplan Golden XI Empr. Imob. Ltda.	703	12,041	523	4,699	-
Multiplan Golden XII Empr. Imob. Ltda.	480	8,146	354	3,179	-
Multiplan Golden XIII Empr. Imob. Ltda.	1,207	20,736	900	8,092	-
Multiplan Golden XIV Empr. Imob. Ltda.	1,063	18,158	788	7,086	-
Multiplan Golden XV Empr. Imob. Ltda.	1,029	17,664	767	6,893	-
Multiplan Golden XVI Empr. Imob. Ltda.	1,207	20,736	900	8,092	-
Multiplan Golden XVII Empr. Imob. Ltda.	1,413	23,511	1,018	9,152	-
Multiplan Golden XVIII Empr. Imob. Ltda.	1,326	23,182	1,003	9,023	-
Multiplan XVI Empreendimento Imob. Ltda.	2	-	-	-	-
Multiplan XVII Empreendimento Imob. Ltda.	2	-	-	-	-
Multiplan XVIII Empreendimento Imob. Ltda.	1	-	-	-	-
Multiplan XIX Empreendimento Imob. Ltda.	1	-	-	-	-
Multiplan XX Empreendimento Imob. Ltda.	2	-	-	-	-
Balances on June 30, 2021.	863,994	4,157,041	304,216	333,468	224,749

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.3. Financial information of subsidiaries (Continued)

	December 31, 2020				
	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Net income (loss)
CAA Corretagem e Consultoria Publicitária Ltda. (a)	845	-	60	-	385
RENASCE - Rede Nacional de Shopping Centers Ltda.	2,932	5,868	1,691	274	67
CAA Corretagem Imobiliária Ltda. (a)	-	-	-	-	(1)
MPH Empreendimento Imobiliário Ltda.	25,937	143,495	1,233	874	13,437
Multiplan Administr. Shopping Center Ltda.	45,366	90	28,881	86	5,836
Pátio Savassi Administração de Shopping Center Ltda.	14	156	17	-	(24)
Manati Empreend. e Participações	7,440	57,754	754	13	(2,459)
Danville SP Empreendimento Imobiliário Ltda. (c)	270	49,273	-	-	(342)
Multiplan Holding S.A.	498	3,605	-	-	587
Embraplan Empresa Brasileira de Planejamento Ltda. (b)	261	-	1	-	4
Multiplan Greenfield I Emp. Imob. Ltda.	29,669	19,338	747	5,413	4,153
Barrasul Empreendimento Imobiliário Ltda.	26,354	9,792	277	2,772	5,576
Ribeirão Residencial Emp. Imob. Ltda. (c)	20	19,214	50	-	(427)
Morumbi Business Center Empr. Imob. Ltda. (d)	9,795	143,072	82	-	7,003
Multiplan Greenfield II Empr. Imob. Ltda.	22,182	235,599	26,142	78,872	26,088
Multiplan Greenfield III Empr. Imob. Ltda. (c)	15,771	234,001	2,352	-	(3,354)
Multiplan Greenfield IV Empr. Imob. Ltda.	338,939	12,002	30,542	15,991	539,078
Jundiaí Shopping Center Ltda.	39,475	280,355	2,307	606	26,703
ParkShopping Corporate Empr. Imob. Ltda.	7,134	36,773	132	1,758	1,387
Multiplan Arrecadadora Ltda.	206,923	10,405	211,463	-	691
ParkShopping Global Ltda.	343	24,528	775	-	(1,960)
Multiplan ParkShopping e Participações Ltda.	72,780	1,087,032	18,762	124,718	(5,282)
Multishopping Shopping Center Ltda.	4	-	-	-	(1)
ParkJacarepaguá Empreendimento Imobiliário Ltda. (c)	9,863	452,376	14,903	12,707	(3,319)
Multiplan Greenfield XI Empr. Imob. Ltda.	7,312	87,142	450	253	3,647
Multiplan Greenfield XII Empr. Imob. Ltda.	571	-	-	-	(6,473)
Teatro VillageMall Ltda.	1,416	1,631	941	-	(5,792)
Multiplan Barra 1 Empr. Imob. Ltda.	73,962	405,835	2,517	2,342	11,802
Multiplan Morumbi 1 Empr. Imob. Ltda.	40,782	159,018	1,007	1,590	6,871
Multiplan Golden I Empr. Imob. Ltda.	422	33,287	982	12,293	(198)
Multiplan Golden II Empr. Imob. Ltda.	16	385	9	-	-
Multiplan Golden III Empr. Imob. Ltda.	7	-	-	-	-
Multiplan Golden IV Empr. Imob. Ltda.	40	-	-	-	1
Multiplan Golden V Empr. Imob. Ltda.	194	15,044	475	5,949	(97)
Multiplan Golden VI Empr. Imob. Ltda.	209	16,384	518	6,479	(106)
Multiplan Golden VII Empr. Imob. Ltda.	210	16,384	518	6,479	(106)
Multiplan Golden VIII Empr. Imob. Ltda.	190	14,635	462	5,787	(95)
Multiplan Golden IX Empr. Imob. Ltda.	126	4,702	149	1,860	(30)
Multiplan Golden X Empr. Imob. Ltda.	133	9,655	305	3,819	(63)
Multiplan Golden XI Empr. Imob. Ltda.	130	9,973	315	3,945	(65)
Multiplan Golden XII Empr. Imob. Ltda.	93	6,747	213	2,669	(44)
Multiplan Golden XIII Empr. Imob. Ltda.	219	17,174	543	6,794	(111)
Multiplan Golden XIV Empr. Imob. Ltda.	198	15,039	475	5,949	(97)
Multiplan Golden XV Empr. Imob. Ltda.	188	14,630	462	5,787	(95)
Multiplan Golden XVI Empr. Imob. Ltda.	220	17,174	543	6,794	(111)
Multiplan Golden XVII Empr. Imob. Ltda.	296	19,483	614	7,683	(124)
Multiplan Golden XVIII Empr. Imob. Ltda.	225	19,210	605	7,575	(124)
Multiplan XVI Empreendimento Imob. Ltda.	2	-	-	-	(1)
Multiplan XVII Empreendimento Imob. Ltda.	2	-	-	-	(1)
Multiplan XVIII Empreendimento Imob. Ltda.	1	-	-	-	(1)
Multiplan XIX Empreendimento Imob. Ltda.	1	-	-	-	(1)
Multiplan XX Empreendimento Imob. Ltda.	2	-	-	-	(1)
Balances on December 31, 2020	989,982	3,708,260	353,274	338,131	622,411

(a) In 2007, these companies' operations were transferred to the Company.

(b) Dormant company since 2003.

(c) Companies with buildings under construction.

(d) Profit or loss for the year of subsidiary Morumbi Business Center Empr. Imob. Ltda. basically arises from equity pickup due to the 50% interest it holds in subsidiary MPH Empreendimentos Imobiliários Ltda.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.4. Information on joint ventures

In compliance with CPC 19 (R2), the information on the joint venture Parque Shopping Maceió S.A., whose shareholders' agreements provide for shared control, was not consolidated.

The main information relating to the financial statements of the Company's joint venture is as follows:

	<b>Parque Shopping Maceió S.A.</b>	
	<b>June 30, 2021</b>	<b>December 31, 2020</b>
<b>Assets</b>		
Current assets		
Cash and cash equivalents	22,266	24,112
Accounts receivable	15,659	15,761
Related-party receivables	68	68
Taxes and contributions recoverable	-	1,015
Sundry advances	475	429
Other	2,029	1,044
	<b>40,497</b>	<b>42,429</b>
Non-current		
Judicial deposits	161	55
Other	18,441	9,120
Investment properties	237,156	242,044
Intangible assets	44	51
	<b>255,802</b>	<b>251,270</b>
<b>Total assets</b>	<b>296,299</b>	<b>293,699</b>
<b>Liabilities and equity</b>		
Current liabilities		
Accounts payable	137	97
Taxes and contributions payable	4,214	1,566
Other	6,738	196
	<b>11,089</b>	<b>1,859</b>
Non-current liabilities		
Deferred income and social contribution taxes	3,482	21,325
Deferred revenue and costs	932	1,078
	<b>4,414</b>	<b>22,403</b>
Equity		
Capital	230,505	230,505
Legal reserve	14,492	13,597
Reserve for new investments	42,335	25,335
Dividends paid for the year	(31,354)	-
Profit or loss for the period	24,818	-
	<b>280,796</b>	<b>269,437</b>
<b>Total liabilities and equity</b>	<b>296,299</b>	<b>293,699</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 8. Investments (Continued)

#### 8.4. Information on joint ventures (Continued)

	<b>Parque Shopping Maceió S.A.</b>	
	<b>June 30, 2021</b>	<b>June 30, 2020</b>
<b>Statement of profit or loss</b>		
Net revenue	<b>19,051</b>	16,475
Cost of services	<b>(5,441)</b>	(4,181)
Gross profit	<b>13,610</b>	12,294
Properties expenses	<b>(93)</b>	(123)
Parking	<b>(712)</b>	(488)
Other operating income	<b>17,165</b>	4
Income before finance income (costs)	<b>29,970</b>	11,687
Finance income (costs)	<b>219</b>	260
Income before income and social contribution taxes	<b>30,189</b>	11,947
Income and social contribution taxes		
Current	<b>(5,318)</b>	(1,009)
Deferred	<b>(53)</b>	(944)
Net income for the period	<b>24,818</b>	9,994

The financial information referring to the joint venture was based on the trial balance presented by the Company on the closing date for the period.

At June 30, 2021, the Company has no commitments assumed with its joint venture. Additionally, this joint venture has no contingent liabilities, comprehensive income and other disclosures required by CPC 45 - Disclosure of Interests in Other Entities (IFRS 12) other than those presented above.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 9. Investment properties

Changes in investment properties are as follows:

		Individual						
	Weighted average depreciation rate (%)	December 31, 2020	Additions	Write-offs (f)	Interest capitalized	Depreciation	Transfers	June 30, 2021
Cost								
Land	-	809,959	253	(9,492)	294	-	-	801,014
Buildings and improvements	1.62	3,618,634	3,662	(323,454)	-	-	114,374	3,413,216
(-) Accumulated depreciation		(749,677)	-	14,966	-	(25,734)	-	(760,445)
Net value		2,868,957	3,662	(308,488)	-	(25,734)	114,374	2,652,771
Facilities	15.88	480,480	1,289	(23,910)	-	-	1,983	459,842
(-) Accumulated depreciation		(349,934)	-	4,765	-	(16,517)	-	(361,686)
Net value		130,546	1,289	(19,145)	-	(16,517)	1,983	98,156
Machinery, equipment, furniture and fixtures	10	50,483	3,031	(1,034)	-	-	2,299	54,779
(-) Accumulated depreciation		(36,697)	-	193	-	(2,111)	-	(38,615)
Net value		13,786	3,031	(841)	-	(2,111)	2,299	16,164
Leases	12.6	44,354	-	-	-	-	-	44,354
(-) Accumulated depreciation		(3,725)	-	-	-	(2,032)	-	(5,757)
Net value		40,629	-	-	-	(2,032)	-	38,597
Other	10	11,047	-	(488)	-	-	-	10,559
(-) Accumulated depreciation		(7,522)	-	195	-	(485)	-	(7,812)
Net value		3,525	-	(293)	-	(485)	-	2,747
Construction in progress	-	326,245	21,098	(2,367)	1,430	-	(118,656)	227,750
Stores buyback		47,565	6,828	(201)	-	(547)	-	53,645
		4,241,212	36,161	(340,827)	1,724	(47,426)	-	3,890,844

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

Cost	Weighted average depreciation rate (%)	Individual						
		December 31, 2019	Additions (a)	Write-offs (c)	Interest capitalized	Reclassification (e)	Depreciation	December 31, 2020
Land		751,198	102,545	(2,461)	648	(41,971)	-	809,959
Buildings and improvements	1.62	3,350,845	224,474	(252)	-	41,971	-	3,618,634
(-) Accumulated depreciation		(686,740)	-	3	-	-	(62,940)	(749,677)
Net value		2,664,105	224,474	(249)	-	41,971	(62,940)	2,868,957
Facilities	15.88	475,296	5,184	-	-	-	-	480,480
(-) Accumulated depreciation		(313,422)	-	-	-	-	(36,512)	(349,934)
Net value		161,874	5,184	-	-	-	(36,512)	130,546
Machinery, equipment, furniture and fixtures	10	48,389	2,128	(34)	-	-	-	50,483
(-) Accumulated depreciation		(32,644)	-	-	-	-	(4,053)	(36,697)
Net value		15,745	2,128	(34)	-	-	(4,053)	13,786
Leases	12.6	48,576	44,354	(48,576)	-	-	-	44,354
(-) Accumulated depreciation		(6,136)	-	6,647	-	-	(4,236)	(3,725)
Net value		42,440	44,354	(41,929)	-	-	(4,236)	40,629
Other	10	10,358	689	-	-	-	-	11,047
(-) Accumulated depreciation		(5,722)	-	-	-	-	(1,800)	(7,522)
Net value		4,636	689	-	-	-	(1,800)	3,525
Construction in progress		289,473	54,045	(19,343)	3,666	-	-	326,245
Stores buyback		46,562	4,175	-	-	-	(3,172)	47,565
		3,976,033	437,594	(64,016)	4,314	-	(112,713)	4,241,212

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

	Weighted average depreciation rate (%)	Consolidated						
		December 31, 2020	Additions	Write-offs	Interest capitalized	Depreciation	Transfers	June 30, 2021
<b>Cost</b>								
Land		1,611,229	11,284	-	294	-	-	1,622,807
Buildings and improvements	1.62	5,705,986	5,089	(782)	-	-	123,103	5,833,396
(-) Accumulated depreciation		(970,795)	-	-	-	(41,522)	-	(1,012,317)
Net value		4,735,191	5,089	(782)	-	(41,522)	123,103	4,821,079
Facilities	15.04	869,901	2,581	(28)	-	-	2,655	875,109
(-) Accumulated depreciation		(588,632)	-	-	-	(37,375)	-	(626,007)
Net value		281,269	2,581	(28)	-	(37,375)	2,655	249,102
Machinery, equipment, furniture and fixtures	10	80,301	3,565	-	-	-	2,299	86,165
(-) Accumulated depreciation		(55,593)	-	-	-	(3,377)	-	(58,970)
Net value		24,708	3,565	-	-	(3,377)	2,299	27,195
Leases	12.6	44,354	-	-	-	-	-	44,354
(-) Accumulated depreciation		(4,932)	-	-	-	(2,042)	-	(6,974)
Net value		39,422	-	-	-	-	-	37,380
Other	10	22,805	4,935	-	-	-	-	27,740
(-) Accumulated depreciation		(14,962)	-	-	-	(578)	-	(15,540)
Net value		7,843	4,935	-	-	(578)	-	12,200
Construction in progress		685,188	121,205	-	5,905	-	(128,057)	684,241
Stores buyback		54,730	7,425	-	-	(627)	-	61,528
		7,439,580	156,084	(810)	6,199	(85,521)	-	7,515,532



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 31, 2021

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

	Weighted average depreciation rate (%)	Consolidated									
		December 31, 2019	Acquisition Manati (b)	Additions (a)	Write-offs (c)	Interest capitalized	Allocation	Depreciation	Reclassification (e)	Transfers	December 31, 2020
Cost											
Land		1,536,158	12,707	183,571	(2,461)	648	-	-	(119,394)	-	1,611,229
Buildings and improvements	1.62	5,273,332	114,006	379,075	(252)	-	-	-	(79,771)	19,596	5,705,986
(-) Accumulated depreciation		(877,802)	(10,489)	-	3	-	-	(102,706)	20,199	-	(970,795)
Net value		4,395,530	103,517	379,075	(249)	-	-	(102,706)	(59,572)	19,596	4,735,191
Facilities	15.04	897,012	8,442	14,894	(7)	-	-	-	(50,440)	-	869,901
(-) Accumulated depreciation		(535,703)	(7,794)	-	-	-	-	(78,028)	32,893	-	(588,632)
Net value		361,309	648	14,894	(7)	-	-	(78,028)	(17,547)	-	281,269
Machinery, equipment, furniture and fixtures	10	78,333	3,315	3,575	(34)	-	-	-	(4,888)	-	80,301
(-) Accumulated depreciation		(46,962)	(3,259)	-	-	-	-	(6,618)	1,246	-	(55,593)
Net value		31,371	56	3,575	(34)	-	-	(6,618)	(3,642)	-	24,708
Leases	12.6	48,820	-	44,354	(48,820)	-	-	-	-	-	44,354
(-) Accumulated depreciation		(6,168)	-	-	6,903	-	-	(5,667)	-	-	(4,932)
Net value		42,652	-	44,354	(41,917)	-	-	(5,667)	-	-	39,422
Other	10	21,762	242	801	-	-	-	-	-	-	22,805
(-) Accumulated depreciation		(10,688)	(144)	-	-	-	-	(4,130)	-	-	(14,962)
Net value		11,074	98	801	-	-	-	(4,130)	-	-	7,843
Construction in progress (d)		516,754	108	170,000	(1,343)	19,443	-	-	(178)	(19,596)	685,188
Stores buyback		53,524	167	4,991	-	-	-	(3,952)	-	-	54,730
		6,948,372	117,301	801,261	(46,011)	20,091	-	(201,101)	(200,333)	-	7,439,580

(a) As described in Note 1, the Company increased its equity interest in certain shopping malls, which was distributed under additions as follows: Land: R\$ 60,619 Diamond Mall, R\$ 44,653 Parkshopping, R\$ 2,729 Parkshopping Canoas, Buildings and Improvements: R\$ 262,364 Diamond Mall, R\$ 185,984 Parkshopping, R\$ 13,611 Parkshopping Canoas.

(b) (Note 1)

(c) Write-offs refer basically to the following factors: (i) advance of R\$18,000 made in November 2019 by the parent company and allocated as an advance in line item "Investment properties", when the deed for the acquisition of Parkshopping was executed (Note 1). This amount was reimbursed by subsidiary Multiplan Parkshopping e Participações Ltda. resulting in write-off of investment properties in the same amount in the individual financial statements; (ii) write-off of lease balance and recognition of another amount due to the postponement of the lease term with Diamond Mall from 2026 to 2030, with the Company paying 7.5% instead of 15.0% on the monthly gross revenue of the shopping mall as lease.

(d) Of the addition of R\$170,000, the main addition refers to the construction in progress of Park Jacarepagua, in the amount of R\$111,765.

(e) In June 2020, the Company reclassified the amount of R\$200,333 from Investment properties to Non-current assets held for sale, which was sold as mentioned in Note 22. In addition, the following amounts were transferred from Land to Buildings and Improvements in accordance with a segregation report prepared by and independent company: R\$ 41,971 Diamond Mall, R\$ 2,173 Parkshopping Corporate and R\$ 29,695 Parkshopping.

(f) On April 12, 2021, the Company transferred the amount of R\$340,016 to subsidiary Multiplan Greenfield XI Empr. Imob. Ltda. referring to 20% equity interest held in BH Shopping.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

Multiplan measured its investment properties internally at fair value based on the Discounted Cash Flow (DCF) method. The Company calculated the present value by using a discount rate following the Capital Asset Pricing Model (CAPM). Risk and return assumptions were considered based on studies published by Mr. Damodaran (New York University professor) relating to the stock market performance of the Company (beta), in addition to market prospects (Central Bank of Brazil - BACEN) and data on the risk premium of the domestic market (country risk).

Based on these assumptions, the Company used a nominal, unlevered weighted average discount rate of 12.69% as of June 30, 2021, resulting from a statutory discount rate of 12.42% calculated in accordance with the CAPM model and, based on internal analyses, spread from 0 to 150 base points was added to this rate, resulting in an additional weighted average spread of 27 base points in the valuation of each shopping mall, commercial building and project.

<b>Cost of equity</b>	<b>June 2021</b>	<b>December 2020</b>
Risk Free Rate	<b>3.32%</b>	3.32%
Market risk premium	<b>6.47%</b>	6.47%
Beta	<b>0.93</b>	0.87
Country risk	<b>202 b.p.</b>	224 b.p.
Additional spread	<b>27 b.p.</b>	27 b.p.
<b>Cost of equity - US\$</b>	<b>11.50%</b>	11.21%

<b>Inflation assumptions</b>	<b>June 2021</b>	<b>December 2020</b>
Inflation (BR) - (i)	<b>3.39%</b>	3.32%
Inflation (USA)	<b>2.30%</b>	2.00%
<b>Cost of equity - R\$</b>	<b>12.69%</b>	12.65%

(i) Inflation (BR) of June 2021 refers to the weighted average of estimates from July 2021 to March 2025. Inflation (BR) of December 2020 refers to the weighted average of estimates for the period between January 2021 and December 2024.

The investment properties valuation reflects the market participant concept. As such, the Company does not consider, in the discounted cash flows calculation, taxes, income and expenses relating to administration and sales services.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

The future cash flow of the model was estimated based on the individual cash flows of shopping malls, expansions and office towers, including the Net Operating Income (NOI), recurring Key money (based only on mix changes, except for future projects), Income from Transfer Charges, investments in revitalization, and construction in progress. Perpetuity was calculated considering a real growth rate of 2.0% for shopping malls and of 0.0% for office towers.

The methodology used to calculate the discount rate, which uses long-term averages, considers the effects of the coronavirus pandemic (Covid-19) until June 2021. Additionally, projected future cash flows consider a preliminary estimate made by the Company of possible impacts of the coronavirus pandemic.

The Company classified its investment properties in accordance with their statuses. The table below describes the amount identified for each category of property and presents the fair value of assets held by the Company:

	<b>Individual</b>	
	<b>June 2021</b>	<b>December 2020</b>
<b>Valuation of investment properties</b>		
Malls and office towers in operation	<b>15,998,249</b>	15,872,992
Projects in progress (disclosed) (i)	<b>15,428</b>	14,124
Projects in progress (not disclosed) (i)	<b>147,588</b>	147,197
	<b>16,161,265</b>	16,034,313
	<b>Consolidated</b>	
	<b>June 2021</b>	<b>December 2020</b>
<b>Valuation of investment properties</b>		
Malls and office towers in operation	<b>20,617,524</b>	20,459,284
Projects in progress (disclosed) (i)	<b>560,579</b>	481,026
Projects in progress (not disclosed) (i)	<b>175,012</b>	174,457
Total	<b>21,353,115</b>	21,114,767

(i) Projects in progress were valued at cost.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 9. Investment properties (Continued)

In June 2021 and December 2020, the interest of 50.0% held in the Parque Shopping Maceió project through a joint venture was not considered in the consolidated valuation.

The Company did not identify the need to recognize a provision for impairment of investment properties at June 30, 2021 and December 31, 2020.

### 10. Property and equipment

	Annual depreciation rates (%)	Individual					June 30, 2021
		December 31 2020	Additions	Write-offs	Transfers	Depreciation	
<b>Cost</b>							
Land	-	2,015	-	-	-	-	2,015
Buildings and improvements	4	5,145	-	-	-	-	5,145
(-) Accumulated depreciation		(2,376)	-	-	-	(104)	(2,480)
Net value		2,769	-	-	-	(104)	2,665
Facilities	10	6,362	142	-	-	-	6,504
(-) Accumulated depreciation		(3,473)	-	-	-	(134)	(3,607)
Net value		2,889	142	-	-	(134)	2,897
Machinery, equipment, furniture and fixtures	10	13,916	246	-	-	-	14,162
(-) Accumulated depreciation		(9,523)	-	-	-	(534)	(10,057)
Net value		4,393	246	-	-	(534)	4,105
Vehicles	10	59,950	-	-	-	-	59,950
(-) Accumulated depreciation		(6,098)	-	-	-	(1,015)	(7,113)
Net value		53,852	-	-	-	(1,015)	52,837
Leases	1.6 to 7.4	4,293	2,496	(180)	-	-	6,609
(-) Accumulated depreciation		(1,296)	-	94	-	(643)	(1,845)
Net value		2,997	2,496	(86)	-	(643)	4,764
Other	10	23,954	25	-	-	-	23,979
(-) Accumulated depreciation		(3,495)	-	-	-	(308)	(3,803)
Net value		20,459	25	-	-	(308)	20,176
		89,374	2,909	(86)	-	(2,738)	89,459

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 10. Property and equipment (Continued)

Cost	Annual depreciation rates (%)	Individual					December 31, 2020
		December 31 2019	Additions	Write-offs	Transfers	Depreciation	
Land	-	2,015	-	-	-	-	2,015
Buildings and improvements	4	5,145	-	-	-	-	5,145
(-) Accumulated depreciation		(2,168)	-	-	-	(208)	(2,376)
Net value		2,977	-	-	-	(208)	2,769
Facilities	10	3,922	44	-	2,396	-	6,362
(-) Accumulated depreciation		(3,133)	-	-	-	(340)	(3,473)
Net value		789	44	-	2,396	(340)	2,889
Machinery, equipment, furniture and fixtures	10	13,531	385	-	-	-	13,916
(-) Accumulated depreciation		(8,417)	-	-	-	(1,106)	(9,523)
Net value		5,114	385	-	-	(1,106)	4,393
Vehicles	10	59,950	-	-	-	-	59,950
(-) Accumulated depreciation		(4,066)	-	-	-	(2,032)	(6,098)
Net value		55,884	-	-	-	(2,032)	53,852
Leases	1.6 to 7.4	6,019	778	(2,504)	-	-	4,293
(-) Accumulated depreciation		(1,780)	-	2,226	-	(1,742)	(1,296)
Net value		4,239	778	(278)	-	(1,742)	2,997
Other	10	22,038	1,916	-	-	-	23,954
(-) Accumulated depreciation		(2,840)	-	-	-	(655)	(3,495)
Net value		19,198	1,916	-	-	(655)	20,459
Construction in progress		1,553	843	-	(2,396)	-	-
		91,769	3,966	(278)	-	(6,083)	89,374

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 10. Property and equipment (Continued)

	Annual depreciation rates (%)	Consolidated						June 30, 2021
		December 31 2020	Additions	Write-offs	Transfers	Reclassification	Depreciation	
<b>Cost</b>								
Land	-	6,235	-	-	-	-	-	6,235
Buildings and improvements	4	23,649	-	-	-	-	-	23,649
(-) Accumulated depreciation		(6,923)	-	-	-	-	(369)	(7,292)
Net value		16,726	-	-	-	-	(369)	16,357
Facilities	10	7,593	142	-	-	-	-	7,735
(-) Accumulated depreciation		(4,674)	-	-	-	-	(134)	(4,808)
Net value		2,919	142	-	-	-	(134)	2,927
Machinery, equipment, furniture and fixtures	10	15,607	245	-	-	-	-	15,852
(-) Accumulated depreciation		(11,241)	-	-	-	-	(534)	(11,775)
Net value		4,366	245	-	-	-	(534)	4,077
Vehicles	10	59,950	-	-	-	-	-	59,950
(-) Accumulated depreciation		(6,100)	-	-	-	-	(1,015)	(7,115)
Net value		53,850	-	-	-	-	(1,015)	52,835
Leases	1.6 to 7.4	4,293	2,496	(180)	-	-	-	6,609
(-) Accumulated depreciation		(1,296)	-	94	-	-	(643)	(1,845)
Net value		2,997	2,496	(86)	-	-	(643)	4,764
Other	10	24,450	25	-	-	-	-	24,475
(-) Accumulated depreciation		(4,060)	-	-	-	-	(308)	(4,368)
Net value		20,390	25	-	-	-	(308)	20,107
		107,483	2,908	(86)	-	-	(3,003)	107,302

The Company did not identify the need to recognize a provision for impairment of property and equipment at June 30, 2021 and December 31, 2020.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 10. Property and equipment (Continued)

	Annual depreciation rates (%)	Consolidated						December 31 2020
		December 31 2019	Additions	Write-offs	Transfers	Reclassification	Depreciation	
<b>Cost</b>								
Land	-	6,193	-	-	-	42	-	6,235
Buildings and improvements	4	18,809	-	-	-	4,840	-	23,649
(-) Accumulated depreciation		(6,080)	-	-	-	-	(843)	(6,923)
Net value		12,729	-	-	-	4,840	(843)	16,726
Facilities	10	5,153	44	-	2,396	-	-	7,593
(-) Accumulated depreciation		(4,334)	-	-	-	-	(340)	(4,674)
Net value		819	44	-	2,396	-	(340)	2,919
Machinery, equipment, furniture and fixtures	10	15,222	385	-	-	-	-	15,607
(-) Accumulated depreciation		(10,135)	-	-	-	-	(1,106)	(11,241)
Net value		5,087	385	-	-	-	(1,106)	4,366
Vehicles	10	59,950	-	-	-	-	-	59,950
(-) Accumulated depreciation		(4,068)	-	-	-	-	(2,032)	(6,100)
Net value		55,882	-	-	-	-	(2,032)	53,850
Leases	1.6 to 7.4	6,019	778	(2,504)	-	-	-	4,293
(-) Accumulated depreciation		(1,780)	-	2,226	-	-	(1,742)	(1,296)
Net value		4,239	778	(278)	-	-	(1,742)	2,997
Other	10	22,533	1,917	-	-	-	-	24,450
(-) Accumulated depreciation		(3,384)	-	-	-	-	(676)	(4,060)
Net value		19,149	1,917	-	-	-	(676)	20,390
Construction in progress		1,553	843	-	(2,396)	-	-	-
		105,651	3,967	(278)	-	4,882	(6,739)	107,483

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 11. Intangible assets

Intangible assets comprise system licenses and goodwill recorded by the Company on the acquisition of new equity interests in 2007 and 2008; a portion of these investments was subsequently merged. The goodwill presented below has an indefinite useful life.

	Annual amortization rates	Individual			
		December 31, 2020	Additions	Write-offs	Amortization
					June,30 2021
Goodwill of merged companies (a)					
Bozano		118,610	-	-	-
Realejo		51,966	-	-	-
Multishopping		84,095	-	-	-
		<u>254,671</u>	<u>-</u>	<u>-</u>	<u>-</u>
Goodwill on acquisition of new equity interests (b)					
Brazilian Realty LLC.		33,202	-	-	-
Indústrias Luna S.A.		4	-	-	-
JPL Empreendimentos Ltda.		12,583	-	-	-
Solução Imobiliária Ltda.		2,970	-	-	-
		<u>48,759</u>	<u>-</u>	<u>-</u>	<u>-</u>
Right of use of systems					
Software license (c)	10	136,322	8,369	(97)	-
Brands and patents		341	-	-	-
Accumulated amortization		(76,979)	-	-	(7,174)
		<u>59,684</u>	<u>8,369</u>	<u>(97)</u>	<u>(7,174)</u>
		<u>363,114</u>	<u>8,369</u>	<u>(97)</u>	<u>(7,174)</u>
					<u>364,212</u>

	Annual amortization rates	Individual			
		December 31, 2019	Additions	Write-offs	Amortization
					December 31, 2020
Goodwill of merged companies (a)					
Bozano		118,610	-	-	-
Realejo		51,966	-	-	-
Multishopping		84,095	-	-	-
		<u>254,671</u>	<u>-</u>	<u>-</u>	<u>-</u>
Goodwill on acquisition of new equity interests (b)					
Brazilian Realty LLC.		33,202	-	-	-
Indústrias Luna S.A.		4	-	-	-
JPL Empreendimentos Ltda.		12,583	-	-	-
Solução Imobiliária Ltda.		2,970	-	-	-
		<u>48,759</u>	<u>-</u>	<u>-</u>	<u>-</u>
Systems rights					
Software license (c)	10	119,603	16,719	-	-
Trademarks and patents		341	-	-	-
Accumulated amortization		(63,606)	-	-	(13,373)
		<u>56,338</u>	<u>16,719</u>	<u>-</u>	<u>(13,373)</u>
		<u>359,768</u>	<u>16,719</u>	<u>-</u>	<u>(13,373)</u>
					<u>363,114</u>



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 11. Intangible assets (Continued)

		Consolidated				
	Annual amortization rates	December 31, 2020	Additions	Write-offs	Amortization	June 30, 2021
Goodwill of merged companies (a)						
		118,610	-	-	-	118,610
		51,966	-	-	-	51,966
		84,095	-	-	-	84,095
		254,671	-	-	-	254,671
Goodwill on acquisition of new equity interests (b)						
		33,202	-	-	-	33,202
		4	-	-	-	4
		12,583	-	-	-	12,583
		2,970	-	-	-	2,970
		48,759	-	-	-	48,759
Right of use of systems						
	10	140,318	8,938	-	-	149,256
		442	-	-	-	442
		(78,504)	-	-	(7,307)	(85,811)
		62,256	8,938	-	(7,307)	63,887
		365,686	8,938	-	(7,307)	367,317

		Consolidated					
	Annual amortization n rates	December 31, 2019	Acquisition Manati (d)	Additions	Write-offs	Amortization	December 31, 2020
Goodwill of merged companies (a)							
Bozano		118,610	-	-	-	-	118,610
Realejo		51,966	-	-	-	-	51,966
Multishopping		84,095	-	-	-	-	84,095
		254,671	-	-	-	-	254,671
Goodwill on acquisition of new equity interests (b)							
Brazilian Realty LLC.		33,202	-	-	-	-	33,202
Indústrias Luna S.A.		4	-	-	-	-	4
JPL Empreendimentos Ltda.		12,583	-	-	-	-	12,583
Solução Imobiliária Ltda.		2,970	-	-	-	-	2,970
		48,759	-	-	-	-	48,759
Systems rights							
Software license (c)	10	120,822	2,367	17,129	-	-	140,318
Brands and patents		442	-	-	-	-	442
Accumulated amortization		(64,254)	(690)	-	-	(13,560)	(78,504)
		57,010	1,677	17,129	-	(13,560)	62,256
		360,440	1,677	17,129	-	(13,560)	365,686

(a) Goodwill recorded derives from the acquisitions made in 2006. Such goodwill was based on the expected future profitability of these investments and were amortized through December 31, 2008.

(b) Goodwill recorded derives from the acquisitions made in 2007. Such goodwill was based on the expected future profitability of these investments and were amortized through December 31, 2008.

(c) In order to continue strengthening its internal control system while maintaining a well-structured growth strategy, the Company has been engaging services for the assessment and implementation of new SAP functionalities in addition to systems to support decision making, so as to promote greater efficiency, transparency and autonomy for the Company's managing officers.

(d) (Note 1)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 11. Intangible assets (Continued)

Goodwill based on future profitability does not have a determinable useful life, and hence is not amortized. The Company tests these assets for impairment on an annual basis.

The other finite-lived intangible assets are amortized by the straight-line method based on the table above.

The impairment test for goodwill validation was conducted as at June 30, 2021 due to the impacts of COVID-19, considering the projected cash flow of shopping malls that presented goodwill upon their establishment (cash generating unit). The assumptions used to prepare this cash flow are described in Note 9. In case of changes in the main assumptions used to determine the recoverable amount of cash-generating units, goodwill with indefinite useful life allocated to the cash-generating units plus the carrying amounts of investment properties (cash-generating units) would be substantially lower than the fair values of investment properties, i.e., there is no indication of impairment losses in the cash-generating units as at June 30, 2021 and December 2020.

### 12. Loans and financing

				Average annual interest rate	June 30, 2021		December 31, 2020	
Index				June 30, 2021	Individual	Consolidated	Individual	Consolidated
<b>Current</b>								
Santander	Multiplan Greenfield II	(a)	CDI +	0.85%	-	22,653	-	22,585
Banco Itaú	VillageMall	(b)	TR +	5.50%	27,037	27,037	27,014	27,014
	CCB 250	(c)	CDI +	1.95%	2,522	2,522	3,022	3,022
	CCB 225	(d)	TR +	5.50%	15,452	15,452	15,495	15,495
Banco do Brasil	CCB 175	(e)	% of CDI	110.00%	-	-	44,622	44,622
	CCB 50	(f)	% of CDI	110.00%	-	-	20,035	20,035
	CCB 150	(g)	% of CDI	110.00%	-	-	60,104	60,104
	CCB 200	(h)		1.75%	92	92		
Banco Bradesco	CCB 300	(i)	CDI +	1.00%	201,336	201,336	200,830	200,830
	Canoas	(j)	TR +	7.50%	-	8,808	-	8,496
	MTE JPA	(k)	% of CDI	105.85%	13,514	13,514	-	-
Other	Cia. Real de Distribuição	(l)			53	53	53	53
	Funding costs				(2,872)	(4,180)	(7,354)	(8,662)
	Subtotal current				257,134	287,287	363,821	393,594

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

				Average annual interest rate	June 30, 2021		December 31, 2020		
				Index	June 30, 2020	Individual	Consolidated	Individual	Consolidated
<b>Non-current</b>									
Banco Itaú	Multiplan Greenfield II	(a)	CDI +	0.85%	-	69,260	-	-	80,491
	VillageMall	(b)	TR +	5.50%	91,473	91,473	104,859	104,859	104,859
	CCB 250	(c)	CDI +	1.95%	250,000	250,000	250,000	250,000	250,000
Banco do Brasil	CCB 225	(d)	TR +	5.50%	193,581	193,581	201,124	201,124	201,124
	CCB 220	(h)		1.75%	200,000	200,000			
Banco Bradesco	Canoas	(j)	TR +	7.50%	-	111,442	-	-	115,925
	MTE JPA	(k)	% of CDI	105.85%	339,315	339,315	353,039	353,039	353,039
Other	Cia. Real de Distribuição	(l)	-		176	176	203	203	203
	Funding costs		-		(16,346)	(25,234)	(14,257)	(23,799)	(23,799)
	Subtotal non-current				1,058,199	1,230,013	894,968	1,081,842	1,081,842
	Grand total				1,315,333	1,517,300	1,258,789	1,475,436	1,475,436

- (a) On August 7, 2013, subsidiaries Multiplan Greenfield II Empreendimento Imobiliário Ltda. and Multiplan Greenfield IV Empreendimento Imobiliário Ltda. entered into a financing agreement with Banco Santander S.A. for construction of the Morumbi Corporate project located in São Paulo. The amount raised totaled R\$400,000, and each company became individually responsible for its stake in the project, i.e., 49.3104% for Multiplan Greenfield II and 50.6896% for Multiplan Greenfield IV. The financing was subject to charges of 8.70% per annum plus Reference Rate (TR), with repayment in 141 monthly installments beginning November 15, 2013. The total financing amount had been released as at December 31, 2015. The loan is guaranteed by security interest in 0.4604509 of the property being financed, represented by a certain number of autonomous units, and by assignment of receivables from the lease of the property being financed, to which the Company is entitled, which should correspond, at least, to 120% of one monthly installment until full settlement of the debt.

In addition to these guarantees, the parent company Multiplan Empreendimentos Imobiliários stood as guarantor for its subsidiaries. On October 16, 2019, the 1st amendment to the financing agreement was signed, amending the transaction rate from TR + 8.70% p.a. to CDI + 0.85% p.a. On July 17, 2020, an early amortization of 50% of the financing outstanding balance was made, in the amount of R\$112,313. There are no financial covenants in this contract.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

- (b) On November 30, 2010, the Company entered into a Bank Credit Bill for the construction of Shopping Village Mall, totaling R\$270,000, with Banco Itaú BBA S.A. This financing was subject to TR plus 9.75% per annum, with repayment in 114 monthly consecutive installments, beginning March 15, 2013. The total financing amount had been released at December 31, 2015, including the additional amount of R\$50,000, raised under an addendum dated July 4, 2012. As guarantee for the loan, the Company pledged the land and all accessions, constructions, facilities and improvements existing therein or that may be added thereto, valued at that time at R\$370,000. Additionally, the receivables from the lease and the right to use the stores of the project being financed were given as security interest, which should correspond, at least, to 100% of one monthly installment, from January 2015 to the full settlement of the debt. On July 4, 2012, the Company signed an addendum to the bank credit bill for the construction of Shopping Village Mall, which amended the following: (i) the total amount from R\$270,000 to R\$320,000, (ii) the net debt/EBITDA covenant from 3.0x to 3.25x, and (iii) the starting date for checking the restricted account from January 30, 2015 to January 30, 2017. On September 30, 2013, the 2nd amendment to the financing agreement was executed, amending: (i) the agreement's rate from TR + 9.75% p.a. to TR + 9.35% p.a., (ii) the final repayment deadline from November 15, 2022 to November 15, 2025, and (iii) the net debt/EBITDA covenant from 3.25x to 4.0x. On August 29, 2019, the 3<sup>rd</sup> amendment to the financing agreement was signed reducing the contract rate to pre-determined levels that vary according to the Selic rate, as shown in the table below:

Range	Contract rate
Selic ≤ 6.5%	TR + 7.40%
Selic from >6.5% to <7.25%	TR + 7.90%
Selic from ≥7.25% to ≤8.25%	TR + 8.60%
Selic > 8.25%	TR + 9.00%

On September 28, 2020, the 4<sup>th</sup> amendment to the financing agreement was signed reducing the contract rate to pre-determined levels that vary according to the Selic rate, as shown in the table below:

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

Range	Contract rate
Selic ≤ 2.5%	TR + 4.50%
Selic from > 2.5% to ≤ 3.75%	TR + 5.00%
Selic from > 3.75% to ≤ 4.25%	TR + 5.50%
Selic from > 4.25% to ≤ 5.00%	TR + 6.00%
Selic from > 5.00% to ≤ 6.00%	TR + 6.50%
Selic from > 6.00% to ≤ 7.25%	TR + 7.50%
Selic from > 7.25% to ≤ 8.25%	TR + 8.20%
Selic > 8.25%	TR + 8.60%

All other clauses from the original agreement remained unchanged.

Financial covenants of this agreement:

Net debt/EBITDA lower than or equal to 4.0x.

EBITDA/Net finance costs higher than or equal to 2x.

EBITDA used for calculation of the financial covenants follows the definitions established in the loan agreements.

At June 30, 2021, the Company was compliant with all covenants set forth in the financing agreement.

- (c) On March 18, 2020, the Company entered into Bank Credit Bills (CCB) with Banco Itaú BBA, in order to consolidate its cash position. No guarantee was given for such instruments. Interest will be paid every six months and the principal in a single installment on March 8, 2022.

Start date	Final date	Amount	Interest rate
03/18/2020	03/08/2022	250,000	CDI + 1.95% p.a.

On April 14, 2021, the Company entered into an amendment to the Bank Credit Bill ("CCB") with Banco Itaú BBA, extending its payment term and rescheduling the obligations listed below: (i) the CCB payment term is now of 5 years, as of the rescheduling date, with amortization of R\$125,000 on April 14, 2025 and R\$125,000 on April 14, 2026. Interest will remain payable semiannually from the amendment date; (ii) the interest rate will follow CDI + 1.95% until April 14, 2022 and CDI + 1.80% between April 15, 2022 and April 14, 2026; and (iii) Financial covenants of Net Debt/EBITDA lower than or equal to 4.5x and EBITDA/Net Financial Expense greater than or equal to 2x were established.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

Start date	Final date	Amount	Interest rate	Status
04/14/2021	04/14/2025	125,000	CDI + 1.80% p.a.	Falling due
04/14/2021	04/14/2026	125,000	CDI + 1.80% p.a.	Falling due

At June 30, 2021, the Company was compliant with all covenants set forth in the Bank Credit Bill (CCB).

- (d) On April 15, 2020, the Company entered into a bank credit bill with Banco Itaú Unibanco S.A. to finance the acquisition of interest in ParkShopping, through its subsidiary Multiplan Parkshopping e Participações Ltda., of 20% of the registrations held by IRB Investimentos e Participações Imobiliárias S.A. Total financing amounted to R\$225,000, which was released in two tranches of R\$112,500 on April 17, 2020 and June 17, 2020. The charges on this financing vary according to the Central Bank benchmark rate (Selic), as shown in the table at the end of this note.

The amount will be repaid in 180 monthly and consecutive installments from May 17, 2020. As collateral for the loan, the Company gave 67.56% on the 50% it held in the registrations involved in the transaction, and assigned the receivables from that same fraction in excess of ParkShopping's net operating income as security interest.

There are no financial covenants for this contract.

Range	Contract rate
Selic $\leq$ 3.75%	TR + 5.00%
Selic from > 3.75% to $\leq$ 4.25%	TR + 5.50%
Selic from > 4.25% to $\leq$ 5.00%	TR + 6.00%
Selic from > 5.00 % to $\leq$ 6.0%	TR + 6.50%
Selic from > 6.0% to $\leq$ 7.25%	TR + 7.50%
Selic from >7.25% to $\leq$ 8.25%	TR + 8.20%
Selic > 8.25%	TR + 8.60%

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

- (e) On January 19, 2012, the Company entered into a bank credit bill with Banco do Brasil in the total amount of R\$175,000, in order to consolidate its cash position. No guarantee was given for this instrument. On December 8, 2015, an addendum to the CCB was signed whereby the maturity date of the principal debt and the financial covenants were renegotiated. The new aging list is shown below. Interest will be paid quarterly and the principal as follows:

Start date	Final date	Amount	Interest rate	Status
01/19/2012	12/01/2014	31,819	110.0% CDI	Paid
01/19/2012	12/01/2015	31,818	110.0% CDI	Paid
01/19/2012	12/01/2017	5,568	110.0% CDI	Paid
01/19/2012	12/01/2018	5,568	110.0% CDI	Paid
01/19/2012	12/01/2019	22,273	110.0% CDI	Paid
01/19/2012	12/01/2020	33,409	110.0% CDI	Paid
01/19/2012	12/01/2021	44,545	110.0% CDI	Paid

Financial covenants of this agreement:

Net debt/EBITDA lower than or equal to 4.0x.

EBITDA used for calculation of the financial covenants follows the definitions established in the loan agreements.

On June 28, 2021, the bank credit bill balance, amounting to R\$44,672, was settled in advance.

- (f) On October 31, 2012, the Company signed a bank credit bill (CCB) with Banco do Brasil S/A, in the total amount of R\$50,000, in order to consolidate its cash position. No guarantee was given for this instrument. Interest will be paid quarterly and the principal in a lump sum, on October 30, 2017. On December 8, 2015, an addendum to the CCB was signed, whereby the principal debt maturity was renegotiated. The new aging list is shown below. Interest will be paid quarterly and the principal as follows:

Start date	Final date	Amount	Interest rate	Status
10/31/2012	12/01/2017	2,500	110.0% CDI	Paid
10/31/2012	12/01/2018	2,500	110.0% CDI	Paid
10/31/2012	12/01/2019	10,000	110.0% CDI	Paid
10/31/2012	12/01/2020	15,000	110.0% CDI	Paid
10/31/2012	12/01/2021	20,000	110.0% CDI	Paid

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

Financial covenants of this agreement:

Net debt/EBITDA lower than or equal to 4.0x.

EBITDA used for calculation of the financial covenants follows the definitions established in the loan agreements.

On June 28, 2021, the bank credit bill balance, amounting to R\$20,057, was settled in advance.

- (g) On December 23, 2015, the Company entered into a bank credit bill (CCB) with Banco do Brasil S/A, in total amount of R\$150,000, in order to consolidate its cash position. No guarantee was given for this instrument. Interest will be paid on a quarterly basis and the principal according to the aging list below. Interest is payable on a quarterly basis.

Start date	Final date	Amount	Interest rate	Status
12/30/2015	12/01/2017	7,500	110.0% CDI	Paid
12/30/2015	12/01/2018	7,500	110.0% CDI	Paid
12/30/2015	12/01/2019	30,000	110.0% CDI	Paid
12/30/2015	12/01/2020	45,000	110.0% CDI	Paid
12/30/2015	12/01/2021	60,000	110.0% CDI	Paid

Financial covenants of this agreement:

Net debt/EBITDA lower than or equal to 4.0x.

EBITDA used for calculation of the financial covenants follows the definitions established in the loan agreements.

On June 28, 2021, the bank credit bill balance, amounting to R\$60,171, was settled in advance.



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

- (h) On June 25, 2021, the Company entered into a Bank Credit Bill (CCB) with Banco do Brasil S/A, in total amount of R\$200,000, in order to consolidate its cash position. No guarantee was given for this instrument. Interest will be paid semiannually and the principal as follows:

Start date	Final date	Amount	Interest rate	Status
06/25/2021	07/20/2025	50,000	CDI + 1.75% p.a.	Falling due
06/25/2021	07/20/2026	50,000	CDI + 1.75% p.a.	Falling due
06/25/2021	07/20/2027	100,000	CDI + 1.75% p.a.	Falling due

Financial covenants of the agreement:

Net debt/EBITDA lower than or equal to 4.5x.

EBITDA/Net finance costs higher than or equal to 2x.

EBITDA used for calculation of the financial covenants follows the definitions established in the loan agreements.

At June 30, 2021, the Company was compliant with all covenants set forth in the loan agreement.

- (i) On December 11, 2012, the Company entered into a bank credit bill (CCB) with Banco Bradesco S/A in the total amount of R\$300,000, in order to consolidate its cash position. No guarantee was given for this instrument. On July 31, 2017, an amendment to the agreement was entered into, extending the terms of payment of the principal as per the table below. Interest remains payable on a half-yearly basis.

Start date	Final date	Amount	Interest rate	Status
12/11/2012	11/09/2020	R\$100,000	CDI + 1.0% p.a.	Paid
12/11/2012	11/09/2021	R\$200,000	CDI + 1.0% p.a.	Falling due

There are no financial covenants for this contract.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

- (j) On May 25, 2015, subsidiary ParkShopping Canoas Ltda. entered into a credit facility agreement with Banco Bradesco S.A., collateralized by a mortgage, for construction of the ParkShopping Canoas project in the city of Canoas, state of Rio Grande do Sul. The total amount taken out was R\$280,000 and this financing bears interest of 9.25% p.a., plus the Reference Rate (TR), payable in 144 monthly installments beginning April 25, 2019. As guarantee for the loan, the subsidiary provided a mortgage on 80% of the property for which the financing was obtained, and assigned 80% of the receivables from lease of this property as security interest, which should correspond to at least 120% of the amount of one monthly installment until full settlement of the debt. In addition to these guarantees, the parent company Multiplan Empreendimentos Imobiliários stood as guarantor for its subsidiary. On July 24, 2016, the Company entered into an amendment to the credit facility agreement collateralized by a mortgage for construction of the ParkShopping Canoas project in the city of Canoas, which sets forth the following: (i) maturity of the first installment on August 25, 2019, (ii) reduction of the term of return to 140 months, (iii) debt maturity on March 25, 2031, and (iv) final term for the construction work on August 25, 2017. On December 27, 2019, an amendment to the financing agreement was signed, amending: (i) the transaction rate from  $TR + 9.25\% \text{ p.a.}$  to  $TR + 7.50\% \text{ p.a.}$

On August 25, 2020, the financing outstanding balance was partially repaid in advance, in the amount of R\$100,000. On September 30, 2020, the financing outstanding balance was partially repaid in advance, in the amount of R\$75,000.

- (k) On September 19, 2019, the Company entered into a credit facility agreement with Banco Bradesco S.A., collateralized by a mortgage, for construction of the ParkJacarepaguá project in the city of Rio de Janeiro. The total financing amount was R\$350,000 and the corresponding charges include  $TR+5.15\%$  per annum in the first 15 months and, after this period, 105.85% of the CDI until the financing term expires. For the first 15 months, a financial instrument (swap) was entered into, changing the  $TR+5.15\%$  per annum provided for in the agreement to 105.85% of the CDI. There was a grace period for principal and interest in the first 15 months. After this period, in the next twelve months, there will still be a grace period for principal with normal payment of interest. The debt repayment period will begin on January 10, 2022, through 166 monthly repayment installments plus interest. As collateral for the loan, subsidiary ParkJacarepaguá Empreendimento Imobiliário Ltda. provided a mortgage on 91% of the property for which the financing was obtained, and assigned 91% of the receivables from lease of this property as security interest, which should correspond to at least 100% of the amount of one monthly installment until full settlement of the debt. The first credit installment was released on October 21, 2019.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

- (I) The balance payable to Companhia Real de Distribuição arises from the intercompany loan with the merged subsidiary Multishopping to finance the construction of BarraShopping Sul, to be settled in 516 monthly installments of R\$4, as from the hypermarket inauguration date in November 1998, not subject to interest or monetary restatement.

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Loans and financing				
2022	33,679	49,559	317,431	349,026
2023 onwards	1,040,866	1,205,688	591,794	756,615
Subtotal - Loans and financing	1,074,545	1,255,247	909,225	1,105,641
Borrowing costs				
2022	(1,092)	(1,746)	(1,976)	(3,285)
2023 onwards	(15,254)	(23,488)	(12,281)	(20,514)
Subtotal - Funding costs	(16,346)	(25,234)	(14,257)	(23,799)
Total - Loans and financing	1,058,199	1,230,013	894,968	1,081,842

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in equity to cash flows from financing activities

##### *Individual*

	Loans and financing	Debentures	Interest on equity	Capital	Total
<b>Balances at December 31, 2020</b>	1,258,789	1,645,863	237,048	6,229,725	9,371,425
<b>Changes in cash flows from financing</b>					
Loans	200,000	-	-	-	200,000
Repayment of Funding	(145,500)	-	-	-	(145,500)
Payment of interest on loans and financing	(23,479)	-	-	-	(23,479)
Funding costs	(2,016)	-	-	-	(2,016)
Payment of charges on debentures	-	(19,168)	-	-	(19,168)
Stock buyback	-	-	-	(7,074)	(7,074)
Stock buyback to be held in treasury	-	-	-	-	-
Debentures raised	-	-	-	-	-
Debenture funding costs	-	-	-	-	-
Exercise of stock options	-	-	-	-	-
Payment of debentures	-	-	-	-	-
Payment of interest on equity	-	-	-	-	-
<b>Total changes in cash flows from financing</b>	<b>29,005</b>	<b>(19,168)</b>	<b>-</b>	<b>(7,074)</b>	<b>2,763</b>
<b>Other changes</b>					
Allocation of interest on loans and financing	17,318	-	-	-	17,318
Allocation of interest on loans posted to investments	4,476	-	-	-	4,476
Capitalization of interest	1,724	-	-	-	1,724
Allocated Funding costs	4,021	-	-	-	4,021
Debenture funding costs	-	2,062	-	-	2,062
Allocation of debenture charges	-	27,086	-	-	27,086
Reserve for the period	-	-	-	139,969	139,969
Stock options granted	-	-	-	16,224	16,224
<b>Total other changes</b>	<b>27,539</b>	<b>29,148</b>	<b>-</b>	<b>156,193</b>	<b>212,880</b>
<b>Balances at June 30, 2021</b>	<b>1,315,333</b>	<b>1,655,843</b>	<b>237,048</b>	<b>6,378,844</b>	<b>9,587,068</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in equity to cash flows from financing activities (Continued)

##### *Individual (Continued)*

	Loans and financing	Debentures	Interest on equity	Capital	Total
<b>Balances at December 31, 2019</b>	1,102,476	1,445,802	148,375	5,587,669	8,284,322
<b>Changes in cash flows from financing</b>					
Loans	475,000	-	-	-	475,000
Repayment of Funding	(331,532)	-	-	-	(331,532)
Payment of interest on loans and financing	(47,880)	-	-	-	(47,880)
Funding costs	(5,546)	-	-	-	(5,546)
Payment of charges on debentures	-	(51,599)	-	-	(51,599)
Stock buyback to be held in treasury	-	-	-	(105,974)	(105,974)
Debentures raised	-	400,000	-	-	400,000
Debenture funding costs	-	(2,810)	-	-	(2,810)
Exercise of stock options	-	-	-	28,693	28,693
Payment of debentures	-	(200,000)	-	-	(200,000)
Payment of interest on equity	-	-	(148,375)	-	(148,375)
<b>Total changes in cash flows from financing</b>	90,042	145,591	(148,375)	(77,281)	9,977
<b>Other changes</b>					
Allocation of interest on loans and financing	43,289	-	-	-	43,289
Allocation of interest on loans posted to investments	18,061	-	-	-	18,061
Capitalization of interest	4,314	-	-	-	4,314
Allocated Funding costs	8,051	-	-	-	8,051
Swap	(7,444)	-	-	-	(7,444)
Debenture funding costs	-	4,435	-	-	4,435
Allocation of debenture charges	-	50,035	-	-	50,035
Investment reserve	-	-	-	646,816	646,816
Income reserve	-	-	-	48,254	48,254
Stock options granted	-	-	-	24,267	24,267
Provision for interest on equity	-	-	237,048	-	237,048
<b>Total other changes</b>	66,271	54,470	237,048	719,337	1,077,126
<b>Balances at December 31, 2020</b>	1,258,789	1,645,863	237,048	6,229,725	9,371,425

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in equity to cash flows from financing activities (Continued)

##### Consolidated

	Loans and financing	Debentures	Interest on equity	Capital	Non-controlling interests	Total
<b>Balances at December 31, 2020</b>	1,475,436	1,645,863	237,048	6,229,725	3,298	9,591,370
<b>Changes in cash flows from financing</b>						
Loans	200,000	-	-	-	-	200,000
Repayment of Funding	(158,846)	-	-	-	-	(158,846)
Payment of interest on loans and financing	(31,545)	-	-	-	-	(31,545)
Funding costs	(2,016)	-	-	-	-	(2,016)
Payment of charges on debentures	-	(19,168)	-	-	-	(19,168)
Stock buyback to be held in treasury	-	-	-	(7,074)	-	(7,074)
Debentures raised	-	-	-	-	-	-
Debenture funding costs	-	-	-	-	-	-
Payment of debentures	-	-	-	-	-	-
Exercise of stock options	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	(85)	(85)
Payment of interest on equity	-	-	-	-	-	-
<b>Total changes in cash flows from financing</b>	<b>7,593</b>	<b>(19,168)</b>	<b>-</b>	<b>(7,074)</b>	<b>(85)</b>	<b>(18,734)</b>
<b>Other changes</b>						
Allocation of interest on loans and financing	23,393	-	-	-	-	23,393
Allocation of interest on loans posted to investment properties	4,476	-	-	-	-	4,476
Capitalization of interest	1,724	-	-	-	-	1,724
Allocated Funding costs	4,678	-	-	-	-	4,678
Debenture funding costs	-	2,062	-	-	-	2,062
Allocation of debenture charges	-	27,086	-	-	-	27,086
Stock options granted	-	-	-	16,224	-	16,224
Profit or loss for the period	-	-	-	140,085	29	140,114
	<b>34,271</b>	<b>29,148</b>	<b>-</b>	<b>156,309</b>	<b>29</b>	<b>219,757</b>
<b>Balances at June 30, 2021</b>	<b>1,517,300</b>	<b>1,655,843</b>	<b>237,048</b>	<b>6,378,960</b>	<b>3,242</b>	<b>9,792,393</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

#### Reconciliation of changes in equity to cash flows from financing activities (Continued)

##### Consolidated (Continued)

	Loans and financing	Debentures	Interest on equity	Capital	Non-controlling interests	Total
<b>Balances at December 31, 2019</b>	1,657,635	1,445,802	148,375	5,587,669	3,332	8,842,813
<b>Changes in cash flows from financing</b>						
Loans	475,000	-	-	-	-	475,000
Repayment of Funding	(659,606)	-	-	-	-	(659,606)
Payment of interest on loans and financing	(83,957)	-	-	-	-	(83,957)
Funding costs	(9,045)	-	-	-	-	(9,045)
Payment of charges on debentures	-	(51,599)	-	-	-	(51,599)
Stock buyback to be held in treasury	-	-	-	(105,974)	-	(105,974)
Debentures raised	-	400,000	-	-	-	400,000
Debenture funding costs	-	(2,810)	-	-	-	(2,810)
Payment of debentures	-	(200,000)	-	-	-	(200,000)
Exercise of stock options	-	-	-	28,693	-	28,693
Non-controlling interests	-	-	-	-	162	162
Payment of Interest on shareholders' equity	-	-	(148,375)	-	-	(148,375)
<b>Total changes in cash flows from financing</b>	<b>(277,608)</b>	<b>145,591</b>	<b>(148,375)</b>	<b>(77,281)</b>	<b>162</b>	<b>(357,511)</b>
<b>Other changes</b>						
Allocation of interest on loans and financing	68,731	-	-	-	-	68,731
Allocation of interest on loans posted to investment properties	18,061	-	-	-	-	18,061
Capitalization of interest	4,314	-	-	-	-	4,314
Allocated Funding costs	11,747	-	-	-	-	11,747
Swap	(7,444)	-	-	-	-	(7,444)
Debenture funding costs	-	4,435	-	-	-	4,435
Allocation of debenture charges	-	50,035	-	-	-	50,035
Investment reserve	-	-	-	646,816	-	646,816
Income reserve	-	-	-	48,254	-	48,254
Stock options granted	-	-	-	24,267	-	24,267
Provision for Interest on shareholders' equity	-	-	237,048	-	-	237,048
Profit or loss for the period	-	-	-	-	(196)	(196)
	<b>95,409</b>	<b>54,470</b>	<b>237,048</b>	<b>719,337</b>	<b>(196)</b>	<b>1,106,068</b>
<b>Balances at December 31, 2020</b>	<b>1,475,436</b>	<b>1,645,863</b>	<b>237,048</b>	<b>6,229,725</b>	<b>3,298</b>	<b>9,591,370</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 12. Loans and financing (Continued)

“EBITDA” and “EBIT” are part of the Company’s main indexes, as they are important performance metrics and certain covenants (loans, financing and debentures) for users of the financial statements.

In order to comply with the terms of paragraph 2 of article 2 of CVM Ruling No. 527/12, we state below the reconciliation of EBITDA and EBIT amounts for the three-month periods ended June 31, 2021 and 2020.

	June 30, 2021		June 30, 2020	
	Individual	Consolidated	Individual	Consolidated
<b>Net income for the period</b>	<b>139,969</b>	<b>140,085</b>	249,662	248,551
Non-controlling interests	-	29	-	(92)
Income and social contribution taxes	<b>35,068</b>	<b>51,217</b>	103,420	111,043
Finance income (costs), net	<b>37,690</b>	<b>27,887</b>	39,456	47,085
<b>EBIT</b>	<b>212,727</b>	<b>219,218</b>	392,538	406,587
Depreciation and amortization	<b>58,419</b>	<b>95,831</b>	69,451	116,186
<b>EBITDA</b>	<b>271,146</b>	<b>315,049</b>	461,989	522,773

### 13. Accounts payable

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Suppliers	<b>12,069</b>	<b>49,401</b>	23,247	52,794
Ground Leases	<b>43,341</b>	<b>43,535</b>	43,628	43,832
Contractual retentions	<b>2,812</b>	<b>12,849</b>	3,153	10,989
Indemnification payable	<b>3,484</b>	<b>8,157</b>	2,818	3,797
Labor obligations	<b>38,242</b>	<b>38,426</b>	70,760	70,852
	<b>99,948</b>	<b>152,368</b>	143,606	182,264
Current	<b>55,491</b>	<b>107,738</b>	100,421	138,895
Non-current	<b>44,457</b>	<b>44,630</b>	43,185	43,369



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 14. Debentures

Debentures are broken down as follows:

	<b>Individual and consolidated</b>	
	<b>06/30/2021</b>	<b>12/31/2020</b>
<b>Current liabilities</b>		
4 <sup>th</sup> Issue - Debentures	566	277
5 <sup>th</sup> Issue - Debentures	604	298
6 <sup>th</sup> Issue - Debentures	1,624	866
7 <sup>th</sup> Issue - Debentures	2,282	1,277
8 <sup>th</sup> Issue - Debentures	-	38
9 <sup>th</sup> Issue - Debentures	9,926	4,328
<b>Subtotal</b>	<b>15,002</b>	<b>7,084</b>
Funding cost - 4 <sup>th</sup> issue	(2,052)	(2,052)
Funding cost - 5 <sup>th</sup> issue	(1,133)	(1,133)
Funding cost - 6 <sup>th</sup> issue	(249)	(249)
Funding cost - 7 <sup>th</sup> issue	(166)	(166)
Funding cost - 8 <sup>th</sup> issue	(163)	(163)
Funding cost - 9 <sup>th</sup> issue	(360)	(360)
<b>Total - Funding cost</b>	<b>(4,123)</b>	<b>(4,123)</b>
<b>Total - Current liabilities</b>	<b>10,879</b>	<b>2,961</b>
<b>Non-current liabilities</b>		
4 <sup>th</sup> Issue - Debentures	300,000	300,000
5 <sup>th</sup> Issue - Debentures	300,000	300,000
6 <sup>th</sup> Issue - Debentures	300,000	300,000
7 <sup>th</sup> Issue - Debentures	350,000	350,000
8 <sup>th</sup> Issue - Debentures	200,000	200,000
9 <sup>th</sup> Issue - Debentures	200,000	200,000
<b>Subtotal</b>	<b>1,650,000</b>	<b>1,650,000</b>
Funding cost - 4 <sup>th</sup> issue	(1,026)	(2,052)
Funding cost - 5 <sup>th</sup> issue	(1,132)	(1,699)
Funding cost - 6 <sup>th</sup> issue	(477)	(602)
Funding cost - 7 <sup>th</sup> issue	(636)	(719)
Funding cost - 8 <sup>th</sup> issue	(655)	(737)
Funding cost - 9 <sup>th</sup> issue	(1,110)	(1,289)
<b>Total - Funding cost</b>	<b>(5,036)</b>	<b>(7,098)</b>
<b>Total - Non-current liabilities</b>	<b>1,644,964</b>	<b>1,642,902</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### Fourth issue for primary private distribution of debentures for investment and issue of mortgage bonds (CRI)

On December 13, 2016, the Company completed the 4th issue of debentures for primary private distribution, in the amount of R\$300,000, whereby 300,000 simple, non-convertible, book-entry, registered, single-series debentures were issued, with security interest. The fourth issue debentures were subscribed and paid-in on December 29, 2016 by the subsidiary Multiplan Greenfield XII at their par value. Subsidiary Multiplan Greenfield XII, in turn, issued a mortgage bond and fully granted such bonds to Cibrasec (Securitization Company), which performed public distribution, on a firm guarantee basis, at a par value of R\$1. This transaction will be repaid in a single installment at the end of the sixth year and bear semi-annual interest. The final issue price was set on December 8, 2016 through the bookbuilding procedure, with yield set at 95% of the accumulated fluctuation of average daily DI rates. The total estimated funding cost was R\$10,421.

The Company's net proceeds from this debenture issue will be fully used directly or through its subsidiaries, through the maturity date of the Debentures, for acquisition, and/or construction, and/or expansion, and/or revitalization, and/or development of the following shopping malls and/or real estate developments, as described in the Debentures Indenture and in the amendments thereto: ParkJacarepaguá, BarraShopping, VillageMall, Village Corporate, RibeirãoShopping, Pátio Savassi and Residencial Porto Alegre.

The indivisible part of 39.77% of the property registered under number 37.850 at the Real Estate Notary Office of the 5th Region of Porto Alegre was given as security interest; this registration number includes the sub-condominium BarraShoppingSul. For this transaction no other collaterals have been recognized and no financial covenants have been established.

Interest was paid as follows: (i) R\$15,182 on June 13, 2017; (ii) R\$12,070 on December 13, 2017; (iii) R\$9,031 on June 13, 2018; (iv) R\$9,035 on December 13, 2018; (v) R\$8,827 on June 13, 2019; and (vi) R\$8,166 on December 13, 2019; (vii) R\$5,257 on June 12, 2020; (viii) R\$2,891 on December 11, 2020; and (vix) on June 11, 2021, an installment in the amount of R\$3,323 was paid.

At June 30, 2021, the Company had met all the covenants determined in the indenture.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### Fifth issue for primary private distribution of debentures for investment and issue of CRI

On June 6, 2017, the Company completed the 5th issue of debentures for primary private distribution, in the amount of R\$300,000, whereby 300,000 simple, non-convertible, book-entry, registered, single-series debentures were issued, with security interest. The fifth issue debentures were subscribed and paid in on June 14, 2017 by subsidiary Multiplan Greenfield XII at par value. Subsidiary Multiplan Greenfield XII, in turn, issued a mortgage bond and fully granted such bonds to Cibrasec (Securitization Company), which performed public distribution, on a firm guarantee basis, at a par value of R\$1. This transaction will be repaid in a single installment at the end of the sixth year and bear semi-annual interest. The final issue price was set on June 2, 2017 through the bookbuilding procedure with yield set at 95% of the accumulated fluctuation of average daily DI rates. The total estimated funding cost was R\$5,946.

The Company's net proceeds from this debenture issue will be fully used directly or through its subsidiaries, through the maturity date of the Debentures, for acquisition, and/or construction, and/or expansion, and/or revitalization, and/or development of the following shopping malls and/or real estate developments, as described in the Debentures Indenture and in the amendments thereto: ParkJacarepaguá, BarraShopping, VillageMall, Village Corporate, ParkShoppingBarigui, ParkShopping Canoas, DiamondMall and MorumbiShopping.

The indivisible part of 39.77% of the property registered under number 37.850 at the Real Estate Notary Office of the 5th Region of Porto Alegre was given as security interest; this registration number includes the sub-condominium BarraShoppingSul. For this transaction no other collaterals have been recognized and no financial covenants have been established.

Interest was paid as follows: (i) R\$12,105 on December 12, 2017; (ii) R\$9,036 on June 12, 2018; (iii) R\$9,035 on December 12, 2018; (iv) R\$8,827 on June 12, 2019; (v) R\$8,188 on December 12, 2019; (vi) R\$5,257 on June 10, 2020; (vii) R\$2,869 on December 10, 2020; and (viii) on June 10, 2021, the portion in the amount of R\$3,307 was paid.

At June 30, 2021, the Company had met all the covenants determined in the indenture.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### Sixth issue of debentures for primary public distribution

On May 10, 2018, the Company completed the 6th issue of debentures for primary public distribution, in the amount of R\$300,000, whereby 30,000 simple, non-convertible, book-entry, registered and unsecured debentures were issued in a single series for public distribution with restricted efforts, on a firm guarantee basis, with a par value of R\$10. The transaction will be repaid in a single installment at the end of sixth year, bearing semi-annual interest. The final issue price was set on May 30, 2018 through the bookbuilding procedure, with yield set at 107.25% of the accumulated fluctuation of average daily DI rates. The total estimated funding cost was R\$1,494. The net proceeds obtained by the Company with this debenture issue will be fully used to pay general expenses and settle short- and long-term debts and/or consolidate the working capital of the Company and/or its subsidiaries.

The financial covenants of these debentures are as follows: (i) net debt/EBITDA lower than or equal to 4.0; (ii) EBITDA/net finance cost higher than or equal to 2.0.

Interest was paid as follows: (i) R\$8,830 on November 12, 2018; (ii) R\$9,820 on May 10, 2019; (iii) R\$9,753 on November 11, 2019; (iv) R\$6,494 on May 11, 2020; (v) R\$3,519 on November 10, 2020; and (vi) on May 10, 2021, the portion in the amount of R\$3,320 was paid.

At June 30, 2021, the Company had met all the covenants determined in the indenture.

#### Seventh issue of debentures for primary public distribution

On April 25, 2019, the Company completed the seventh issue of debentures for primary public distribution, in the amount of R\$350,000, whereby 35,000 simple, non-convertible, book-entry, registered and unsecured debentures were issued in a single series for public distribution with restricted efforts, on a firm guarantee basis, with a par value of R\$10. The transaction will be repaid in two equal installments at the end of the sixth and seventh years, bearing semi-annual interest. The final issue price was set on May 8, 2019 through the bookbuilding procedure, with yield set at 106.00% of the accumulated fluctuation of average daily DI rates. Total funding cost was R\$1,162. The Company's net proceeds from this debenture issue will be fully used to: (i) invest in new developments and expand existing developments, (ii) acquire Non-controlling interests, and (iii) pay general expenses and settle short- and long-term debts and/or consolidate the working capital of the Company and/or its subsidiaries.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### Seventh issue of debentures for primary public distribution (Continued)

The financial covenants of these debentures are as follows: (i) net debt/EBITDA lower than or equal to 4.0; (ii) EBITDA/net finance cost higher than or equal to 2.0.

Interest was paid as follows: (i) R\$10,322 on October 25, 2019; (ii) R\$7,843 on April 27, 2020; (iii) R\$4,236 on October 26, 2020; and (iv) on April 26, 2021, the portion in the amount of R\$3,698.

At June 30, 2021, the Company had met all the covenants determined in the indenture.

#### Eighth issue of debentures for primary public distribution

On June 30, 2020, the Company completed the eighth issue of debentures for primary public distribution, in the amount of R\$200,000, whereby 200,000 simple, non-convertible, book-entry, registered and unsecured debentures were issued in a single series for public distribution with restricted efforts, on a firm guarantee basis, with a par value of R\$1,000. The transaction will be repaid in four equal installments at the end of the third, fourth, fifth and sixth years, bearing semi-annual interest. The final issue price was set on the indenture, with yield set at 100% of the accumulated fluctuation of average daily DI rates increased on a compound basis by a spread or surcharge of 3.00% p.a. The total estimated funding cost was R\$885. The net proceeds obtained by the Company with this debenture issue will be fully used to pay general expenses and settle short- and long-term debts and/or consolidate the working capital of the Company and/or its subsidiaries.

The financial covenants of these debentures are as follows: (i) From January 1, 2022 (including) to December 31, 2022 (including): Net debt/EBITDA  $\leq$  4.5x; (ii) from January 1, 2023 (including) to the maturity date: Net debt/EBITDA  $\leq$  4.0x; and (iii) EBITDA/net finance cost  $\geq$  2.0x.

Interest was paid as follows: (i) R\$4,784 on December 30, 2020; and (ii) at June 30, 2021, the portion in the amount of R\$5,520 was paid.

At June 30, 2021, the Company had met all the covenants determined in the indenture.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 14. Debentures (Continued)

#### Ninth issue of debentures for primary public distribution

On July 16, 2020, the Company completed the ninth issue of debentures for primary public distribution, in the amount of R\$200,000, whereby 200,000 simple, non-convertible, book-entry, registered and unsecured debentures were issued in a single series for public distribution with restricted efforts, on a firm guarantee basis, with a par value of R\$1,000. The transaction will be repaid in three equal installments at the end of the third, fourth and fifth years, bearing annual interest. The final issue price was set on the indenture, with yield set at 100% of the accumulated fluctuation of average daily DI rates increased on a compound basis by a spread or surcharge of 3.00% p.a. The net proceeds obtained by the Company with this debenture issue will be fully used to pay general expenses and settle short- and long-term debts and/or consolidate the working capital of the Company and/or its subsidiaries.

The financial covenants of these debentures are as follows: (i) From January 1, 2022 (including) to the Maturity Date: Net debt/EBITDA  $\leq$  4.5x; and (iii) EBITDA/net finance cost  $\geq$  2.0x.

This transaction was settled on July 23, 2020.

At June 30, 2021, the Company had met all the covenants determined in the indenture.

### 15. Property acquisition obligations

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Current				
Jockey (a)	-	7,844	-	5,046
Usiminas (b)	-	-	32,818	32,818
Atlético Mineiro (c)	93,253	93,253	92,141	92,141
Manati (d)	5,125	5,125	5,152	5,152
Other	-	-	269	269
	98,378	106,222	130,380	135,426
Non-current				
Jockey (a)	-	107,037	118,926	118,926
Atlético Mineiro (c)	73,690	73,690	-	-
Manati (d)	-	-	2,438	2,438
	73,690	180,727	121,364	121,364
Total	172,068	286,949	251,744	256,790

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 15. Property acquisition obligations (Continued)

- (a) Through the Deed of Purchase and Sale and the Deed of Novation, Acknowledgement of Debt with Promise to Pay and other Covenants, executed on November 9, 2016, and subsequent amendments, the Company, through its subsidiaries Multiplan Golden I Empreendimento Imobiliário Ltda. Multiplan Golden V Empreendimento Imobiliário Ltda. Multiplan Golden VI Empreendimento Imobiliário Ltda. Multiplan Golden VII Empreendimento Imobiliário Ltda. Multiplan Golden VIII Empreendimento Imobiliário Ltda. Multiplan Golden IX Empreendimento Imobiliário Ltda. Multiplan Golden X Empreendimento Imobiliário Ltda. Multiplan Golden XI Empreendimento Imobiliário Ltda. Multiplan Golden XII Empreendimento Imobiliário Ltda. Multiplan Golden XIII Empreendimento Imobiliário Ltda. Multiplan Golden XIV Empreendimento Imobiliário Ltda. Multiplan Golden XV Empreendimento Imobiliário Ltda. Multiplan Golden XVI Empreendimento Imobiliário Ltda. Multiplan Golden XVII Empreendimento Imobiliário Ltda. and Multiplan Golden XVIII Empreendimento Imobiliário Ltda. acquired the Jockey Club in Rio Grande do Sul State ("Jockey"), a land lot with 166,979.355 square meters located in Porto Alegre, Rio Grande do Sul State, for R\$164,644, by submitting five (5) promissory notes for payment in full in the amounts of R\$89,861, R\$19,966, R\$28,245, R\$3,000 and R\$23,572.

The referred to promissory notes were replaced with the following obligations: (i) R\$89,861 through payment of the entire commercial venture to be built with an approximate area of 13,723.93 sqm in the referred to land; (ii) R\$19,966 through the obligation to build new stalls in the Vila Hipica, in the property owned by Jockey; (iii) R\$27,852 already paid in cash; (iv) R\$3,000 also already paid in cash; and (v) R\$23,572, in the monthly amount of R\$393. This amount will be adjusted annually, based on May 2016, by the General Market Price Index (IGP-M) disclosed by Getulio Vargas Foundation (FGV).

On April 1, 2021, the Company entered into a new Public Deed for Amendment of the Public Deed of Novation, Acknowledgement of Debt with Promise to Pay and other Covenants, rescheduling part of its obligations arising from the acquisition of the land, to wit:

Regarding the settlement of the promissory note in the amount of R\$89,861, which would not be settled in local currency but through the obligation of delivery in accord and satisfaction of 100% of the autonomous units of the commercial project to be built, with an approximate area of 13,723.93 square meters in a plot of land to be assigned to the issuer, the Company renegotiated it and promised to settle in local currency the amount of R\$108,000, as follows: (i) R\$10,000 were paid upon execution of the Deed for Amendment; (ii) R\$86,000 maturing in the 24th month as of the renegotiation; and (iii) R\$12,000 maturing in the 48th month after the renegotiation. All amounts mentioned above will be subject to monetary restatement calculated according to the variation of the Extended Consumer Price Index (IPCA), based on the index of December 2020.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 15. Property acquisition obligations (Continued)

Regarding the settlement of the promissory note in the amount of R\$23,572, which was being carried out in monthly installments of R\$393 restated by reference to the General Market Price Index (IGP-M), based on the index of May 2016, to be completed until the effective delivery of the 1st stage of the project mentioned in the previous paragraph, the Company renegotiated the new balance of this promissory note, now amounting to R\$11,348, payable as follows: (i) R\$1,331 in 3 monthly and successive installments in the amount of R\$444 each, from April 2021 to June 2021; and (ii) R\$10,017 in 21 monthly and successive installments in the amount of R\$477 each, from July 2021 to March 2023. The debt balance will be subject to monetary restatement annually calculated according to the variation of the IGP-M, based on the index of May 2020.

- (b) Through the public deed of purchase and sale executed on April 11, 2019, the Company acquired the fraction of 20.00% of BH Shopping held by Previdência Usiminas, for the agreed price of R\$360,000. The payment will be as follows: (i) down payment of R\$330,000 on April 11, 2019; and (ii) a single installment of R\$30,000 payable until April 11, 2020. The remaining outstanding balance will be adjusted by the positive variation of the Extended Consumer Price Index (IPCA) disclosed by the Brazilian Institute of Geography and Statistics (IBGE), up to the date of its settlement.

On April 8, 2020, the Company and Previdência Usiminas entered into the first amendment to the public deed of purchase and sale through the Deed for Amendment of the Public Deed of Purchase and Sale, changing the date for payment of the installment of R\$30,000 to April 11, 2021, and from April 14, 2020 the remaining outstanding balance is now adjusted by the positive variation of the Extended Consumer Price Index (IPCA) disclosed by IBGE, plus a spread of 4.90% per annum until the date of its settlement.

On April 14, 2021, the debt balance amounting to R\$34,496 was settled.

- (c) Based on the Private Instrument of Purchase and Sale and Other Covenants entered into on July 3, 2017, the Company made the commitment to purchase the indivisible portion of 50.1% of Diamond Mall owned by the seller, Clube Atlético Mineiro, by submitting two (2) promissory notes for payment in full in the amounts of R\$ 250,000 and R\$ 18,000 to the seller, which were issued at the time the Definitive Deed of Purchase and Sale was executed. The promissory note of R\$250,000 was subject to monetary restatement based on the positive variation of the Extended Consumer Price Index (IPCA) disclosed by IBGE, plus interest of 3% per annum up to the date definitive deed was executed.



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 15. Property acquisition obligations (Continued)

On January 20, 2020, the Company completed the acquisition of the indivisible portion of 50.1% of Diamond Mall by executing the Public Deed of Purchase and Sale, and delivering two (2) promissory notes for payment in full in the amounts of R\$250,000 and R\$18,000 to the seller, Clube Atlético Mineiro.

On January 20, 2020, the Company and Clube Atlético Mineiro entered into the Public Deed of Novation, Acknowledgement of Debt and other Covenants,, replacing the referred to promissory notes as follows: (i) the promissory note in the amount of R\$250,000 (which, after monetary restatement, amounts to R\$296,773) was replaced by payment of R\$5,935 made on January 27, 2020; the remaining balance of R\$290,838 will be divided into one (1) installment of R\$23,742, three (3) installments of R\$11,871, two (2) installments of R\$8,903, and thirty (30) installments of R\$7,123 from April 19, 2020, and the other installments on the same day in the following months. Each installment will be adjusted at 100% of the CDI up to the date of their respective payments; and (ii) the promissory note of R\$18,000 was replaced with the right of Clube Atlético Mineiro to receive an amount equivalent to 7,515% of Diamond Mall's monthly gross revenue in the next forty-eight (48) months.

- (d) Through a Contract for the Purchase and Sale of Shares and Other Covenants entered into on February 7, 2020, the Company acquired 50% of the capital of Manati Empreendimentos e Participações S.A., corresponding to 21,442,694 common shares held by the seller, Aliansce Sonae Shopping Center S.A., for R\$28,500. Payment was agreed as follows: (i) R\$18,750 paid on January 7, 2020; and (ii) R\$9,750 in four (4) semi-annual equal and consecutive installments of R\$2,438 each, the first maturing on August 7, 2020. All installments shall be adjusted based on the accumulated variation of 100% of the CDI since October 18, 2019, as provided for in the contract.

Non-current property acquisition obligations mature by 2024.

	<b>June 30, 2021</b>	<b>December 31, 2020</b>
2022	<b>50,549</b>	94,579
2023	<b>117,803</b>	26,410
2024 onwards	<b>12,375</b>	375
	<b>180,727</b>	121,364

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 16. Taxes and contributions, net

	Individual		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
<b>Taxes recoverable</b>				
IR, IRRF and CS to be offset	45,156	34,872	52,002	49,636
PIS and COFINS to be offset	781	781	4,993	5,478
Other taxes recoverable	1,727	2,957	1,987	3,217
Total	47,664	38,610	58,982	58,331
<b>Taxes and contributions payable</b>				
PIS/COFINS	6,806	12,355	8,390	44,183
ISS	-	-	1,370	1,252
Income and social contribution taxes payable	11,778	33,007	19,463	46,768
Other	-	-	1,788	1,493
Total	18,584	45,362	31,011	93,696
Current assets	35,105	4,822	43,099	13,578
Current liabilities	6,025	11,574	15,129	48,943

### 17. Provision for contingencies and judicial deposits

#### 17.1. Provision for contingencies

	Individual				
Provision for contingencies	December 31, 2020	Additions	Write-offs	Monetary accrual	June 30, 2021
Civil (a)	1,500	620	(294)	320	2,146
Labor	3,424	292	(1,046)	67	2,737
Tax	241	-	-	-	241
	5,165	912	(1,340)	387	5,124

  

	Individual				
Provision for contingencies	December 31, 2019	Additions	Write-offs	Monetary accrual	December 31, 2020
Civil (a)	1,667	39	(84)	(122)	1,500
Labor	3,413	889	(546)	(332)	3,424
Tax	241	-	-	-	241
	5,321	928	(630)	(454)	5,165

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 17. Provision for contingencies and judicial deposits (Continued)

#### 17.1. Provision for contingencies (Continued)

Provision for contingencies	Consolidated				June 30, 2021
	December 31, 2020	Additions	Write-offs	Monetary accrual	
Civil (a)	9,372	627	(313)	842	10,528
Labor	3,780	399	(1,138)	18	3,059
Tax	305	-	-	-	305
	13,457	1,026	(1,451)	860	13,892

Provision for contingencies	Consolidated				December 31, 2020
	December 31, 2019	Additions	Write-offs	Monetary accrual	
Civil (a)	7,807	106	(125)	1,584	9,372
Labor	3,700	1,211	(798)	(333)	3,780
Tax	304	1	-	-	305
	11,811	1,318	(923)	1,251	13,457

(a) The legal advisors rated the likelihood of loss on certain legal proceedings related to real estate contract terminations as probable, totaling R\$8,205 at June 30, 2021 (R\$7,690 at December 31, 2020). The remaining balance of provisions for civil contingencies consists of various claims in insignificant amounts filed against the shopping malls in which the Company holds equity interest.

The provisions for contingencies were set up to cover probable losses on administrative and legal proceedings related to civil, tax and labor matters, at an amount deemed sufficient by management, based on the opinion of its attorneys and legal advisors.

#### Contingencies with likelihood of loss rated as possible

The Company is a defendant in various tax, administrative, labor and civil proceedings, whose likelihood of loss is assessed by its legal advisors as possible, estimated at R\$147,483 at June 30, 2021 (R\$133,531 on December 31, 2020), as follows:

	Consolidated	
	June 30, 2021	December 31, 2020
Tax	103,130	98,602
Civil and administrative	34,452	28,080
Labor	9,901	6,849
Total	147,483	133,531

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### **17. Provision for contingencies and judicial deposits (Continued)**

#### **17.1. Provision for contingencies (Continued)**

##### Tax

ITBI (Property Transfer Tax) collection arising from full merger of companies that own properties. The disputes regarding collection of this tax are concentrated in the municipalities of São Paulo (R\$6,332), Belo Horizonte (R\$18,718), and Brasília until December; in all cases, the Company claims acknowledgment of non-collection of ITBI based on the provisions of article 37, paragraph 4, of the Brazilian Tax Code.

The outcome of disputes in Brasília was unfavorable at the appellate level and at the board of tax appeals. In October 2017, a full deposit of the tax credit related to this debt was made, in order to maintain the suspension of the requirement to pay the tax during the Tax Enforcement process, while awaiting judgment by the Federal Supreme Court (STF). In December 2020, the Company decided to join the local Tax Installment Payment Program (REFIS) for discharge of specific local debts, and gave up its right to an appeal. It should be noted that the Company joining REFIS does not affect the discussion at the other municipalities (São Paulo and Belo Horizonte), as the decisions of the High Courts have not discussed this matter, they merely addressed secondary procedural matters. After the settlement of debts at discount under the local REFIS and the approval of withdrawals made at the Federal Supreme Court in December 2020, the Company requested an assessment of judicial deposits related to the lawsuits amounting to R\$5,276. The lower court has already extinguished the main Tax Enforcement process and released the withdrawal of deposits, which should take place in August 2021.

The City of São Paulo issued four tax delinquency notices. The discussion at the administrative level ended unfavorably to the Company and is currently at the Judiciary Branch, with four tax enforcement actions filed and already stayed. The amounts are guaranteed by guarantee insurance policies. To date, the decisions awarded have been unfavorable to the Company, considering the stays of execution for tax enforcement unfounded, and the Company has already lodged appeals, which are awaiting judgment by the local Court of Justice.

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### **17. Provision for contingencies and judicial deposits (Continued)**

#### **17.1. Provision for contingencies (Continued)**

##### Tax (Continued)

In the city of Belo Horizonte, of the four discussions, two are at the administrative court awaiting analysis of the appeals filed at the lower court. The other two discussions were closed at the administrative courts and are now at legal courts. Two Writ of Mandamus were filed by the Company as well as a tax enforcement action by the City Administration of Belo Horizonte. In the first Writ of Mandamus, after an unfavorable sentence and decision at the appellate level, appeals have been lodged at the High Court and the Supreme Court. The corresponding Interlocutory Appeal was filed as well as an Extraordinary Appeal to the Brazilian High Court of Justice (STJ). The Extraordinary Appeal was sent to the Brazilian High Court of Justice (STJ), which initially did not accept it, alleging that this matter is a constitutional matter. The corresponding Internal Interlocutory Appeal was filed and is pending judgement by the STJ. In the second writ of mandamus, there was a favorable injunction that was revoked by the local Court (the Court of Justice of Minas Gerais State), and issue of a decision unfavorable to the Company. The Company has already lodged an Appeal and the records were sent to Minas Gerais State Court of Justice for judgment. The tax enforcement action is currently suspended by virtue of the lower court decision. Thus far, there has been no need to provide a guarantee.

The Company also has a discussion at the administrative level referring to social security contributions, totaling R\$7,413. The tax authority issued a tax delinquency notice requesting social security contributions on amounts referring to the Company's stock option plan. The decision at the lower administrative level was unfavorable and the Company filed a voluntary appeal. The appeal was denied in June 2019 with publication of the Decision. The Company filed motions for clarification. In March 2020, the appeal to the High Court of Justice was partially accepted. An interlocutory appeal was filed against the party receiving the unfavorable decision, which was denied. The Company is currently awaiting the decision of the Superior Board of Tax Appeals.

A tax notice was issued in January 2018 for income and social contribution taxes, PIS and COFINS levied on the land purchase and sale transaction for the construction of a Company's project amounting to R\$ 3,876. An appeal was filed and is awaiting decision at the lower level.

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### **17. Provision for contingencies and judicial deposits (Continued)**

#### **17.1. Provision for contingencies (Continued)**

##### Tax (Continued)

In April 2019, a tax assessment notice was served by the Rio de Janeiro City Government (R\$58,631) referring to collection of Service Tax (ISS) on certain revenues/reimbursement of expenses and other matters. The Company challenged the tax assessment and such challenge was denied at the lower level. A voluntary appeal was filed as well as a petition presenting a proposal for settlement, pursuant to the Rio de Janeiro City tax settlement program Concilia-Rio. The Company is currently awaiting judgment of the voluntary appeal.

##### Civil, administrative and labor claims

The Company is a party to various civil, administrative and labor claims, none of which is considered individually material.

##### Other

In 2013, the Brazilian Board of Tax Appeals (CARF) canceled tax assessment notices served by the Brazilian IRS against the Company, regarding the use of goodwill in the context of a corporate restructuring in 2007. The decision was unanimous (6x0) and, on that occasion, the Office of the Attorney General of the National Treasury did not appeal to the Superior Board of Tax Appeals. The Company disclosed a Release to the Market on the matter on December 11, 2013.

In 2018, the Company became aware of inquiries about the performance of one of the six members of CARF panel that analyzed the matter. In this context, expenses incurred by the Company with the engagement of a law firm to work on the referred to judgment were disallowed by the Income Tax Audit, and the Company was served a notice amounting to R\$3.3 million. The Company paid, under protest, R\$2.5 million, with 50% fine reduction applied by the Department of Finance, and lodged a suit to recover these unduly paid amounts, as it disagrees with the notice.

As soon as it became aware of the inquiries above, the Company started an internal analysis for which renowned professionals were engaged to analyze the issue in an in-depth and comprehensive manner.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 17. Provision for contingencies and judicial deposits (Continued)

#### 17.1. Provision for contingencies (Continued)

##### Other (Continued)

This analysis was conducted by a specialized Law Firm, supported by an international firm specialized in forensic audit. The internal analysis concluded that there was no proof that the Company or its management members participated in any irregular acts related to this tax notice.

On 12 February 2020, CARF rejected the annulment of the Decision, and cancelled the tax assessment notices. Against this trial, the Office of the Attorney General of the National Treasury filed an Administrative Appeal on April 3, 2020. The Company submitted an appellate brief in due course and awaits decision thereon.

#### 17.2. Judicial deposits

Judicial deposits	Individual			June 30, 2021
	December 31, 2020	Additions	Write-offs	
PIS and COFINS (a)	101	1,602	-	1,703
ITBI (b)	4,695	-	-	4,695
Civil	26,585	4,079	(55)	30,609
Labor	5,320	20	-	5,340
IPTU (c)	-	41,408	-	41,408
Other	456	-	-	456
	37,157	47,109	(55)	84,211

Judicial deposits	Individual			December 31, 2020
	December 31, 2019	Additions	Write-offs	
PIS and COFINS (a)	101	-	-	101
ITBI (b)	4,695	-	-	4,695
Civil	21,353	7,612	(2,380)	26,585
Labor	5,249	77	(6)	5,320
Other	463	1	(8)	456
	31,861	7,690	(2,394)	37,157

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 17. Provision for contingencies and judicial deposits (Continued)

#### 17.2. Judicial deposits (Continued)

Judicial deposits	Consolidated			June 30, 2021
	December 31, 2020	Additions	Write-offs	
PIS and COFINS (a)	821	1,602	-	2,423
ITBI (b)	4,695	-	-	4,695
Civil	26,614	4,089	(70)	30,633
Labor	5,793	20	-	5,813
IPTU (c)	-	41,408	-	41,408
Other	1,827	896	(410)	2,313
	39,750	48,015	(480)	87,285

Judicial deposits	Consolidated				December 31, 2020
	December 31, 2019	Acquisition Manati (c)	Additions	Write-offs	
PIS and COFINS (a)	821	-	-	-	821
ITBI (b)	4,695	-	-	-	4,695
Civil	22,614	-	7,991	(3,991)	26,614
Labor	5,723	-	77	(7)	5,793
Other	995	48	1,067	(283)	1,827
	34,848	48	9,135	(4,281)	39,750

(a) This refers essentially to a deposit made to suspend the payment of PIS and COFINS debts and to obtain the Debt Clearance Certificate. The matter currently awaits distribution and trial at the High Court of Justice (STJ). In the second quarter of 2021, a Writ of Mandamus was filed in order to exclude PIS and COFINS from their own tax bases and a judicial deposit was made for the amounts involved in the lawsuit.

(b) In October 2017, a full deposit of the ITBI tax credit was made in Brasilia, as mentioned under the item Tax of Note 17.1.

(c) These refer to judicial deposits arising from ordinary lawsuits filed by the Company challenging the full IPTU payment regarding the malls owned by the Company, considering the operation and capacity restrictions imposed in certain days and hours in 2020 and 2021, due to the pandemic. Of that amount, R\$ 36,298 are provisioned. payables to related party (Note 5.1), since the deposits were made through multi-use condominium fees.



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 18. Deferred revenue and costs

	June 30, 2021		December 31, 2020	
	Individual	Consolidated	Individual	Consolidated
Revenue from key money	58,316	85,601	48,453	73,998
Cost of sales to be accrued (a)	(84,606)	(130,032)	(86,518)	(129,907)
Other revenues	1,085	1,084	1,111	1,111
	<b>(25,205)</b>	<b>(43,347)</b>	<b>(36,954)</b>	<b>(54,798)</b>
Current assets	(24,109)	(39,637)	(26,056)	(41,921)
Non-current assets	(60,497)	(90,396)	(60,462)	(87,987)
Current liabilities	13,806	18,805	13,167	17,317
Non-current liabilities	45,595	67,881	36,397	57,793

(a) This refers to cost related to brokerage of key money and tenant allowance. The tenant allowance is an incentive offered by the Company to some storeowners for them to settle down in a property of the Multiplan Group. Appropriation of these amounts is recognized in the statement of profit or loss for the period, with deduction in "Revenue from key money".

### 19. Equity

#### a) Capital

At June 30, 2021 and December 31, 2020, the Company's capital comprised 600,760,875 common and preferred shares, registered and book-entry, with no par value.

The Company is authorized to increase its capital, without the need to amend its articles of incorporation, up to the limit of 210,038,121 new common shares, as resolved by the Board of Directors, which has the authority to determine, in each case, the number of shares to be issued, place of distribution, manner of distribution (public or private), issue price, and other conditions for payment within the authorized limit.

Shareholder	Number of shares					
	June 30, 2021			December 31, 2020		
	Common shares	Preferred shares	Total	Common shares	Preferred shares	Total
Multiplan Planejamento, Participações e Administração S.A.	126,371,349	-	126,371,349	126,371,349	-	126,371,349
1700480 Ontário Inc.	128,841,603	35,575,041	164,416,644	128,841,603	35,575,041	164,416,644
José Isaac Peres	21,308,048	-	21,308,048	21,008,048	-	21,008,048
Maria Helena Kaminitz Peres	7,379,268	-	7,379,268	7,379,268	-	7,379,268
Outstanding shares	273,506,645	-	273,506,645	274,181,645	-	274,181,645
Board of Directors and Executive Board	106,076	-	106,076	81,076	-	81,076
Total outstanding shares	557,512,989	35,575,041	593,088,030	557,862,989	35,575,041	593,438,030
Treasury shares	7,672,845	-	7,672,845	7,322,845	-	7,322,845
Total shares issued	565,185,834	35,575,041	600,760,875	565,185,834	35,575,041	600,760,875

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 19. Equity (Continued)

#### b) Effect on capital transactions

On February 9, 2012, subsidiary Morumbi Business Center Empreendimento Imobiliário Ltda. acquired 77,470,449 units of interest representing 41.958% of the capital of subsidiary MPH Empreendimento Imobiliário Ltda. for R\$175,000, paid in cash. Then, a member withdrew from MPH Empreendimento Imobiliário Ltda., reducing its capital by 16.084%, by canceling all its units of interest and returning the net assets representing such interest. These two transactions resulted in a R\$128,337 reduction of non-controlling interest in the consolidated financial statements. In view of the foregoing, Morumbi Business Center Empreendimento Imobiliário Ltda. and Multiplan Empreendimentos Imobiliários S.A. each became holders of 50% interest in MPH Empreendimento Imobiliário Ltda. As a result of the acquisition by Morumbi Business Center Empreendimento Imobiliário Ltda. and withdrawal of an MPH Empreendimento Imobiliário S.A. member, the effects of said transaction, amounting to R\$89,996, were recorded in equity.

#### c) Treasury shares

The Company acquired 31,264,200 common shares up to June 30, 2021 (31,264,000 through December 31, 2020). Up to June 30, 2021 and December 31, 2020, 23,941,355 were used to settle the exercise of stock options. The balance of treasury shares as at June 30, 2021 is 7,672,845 shares (7,322,845 shares at December 31, 2020). In the three-month period ended June 30, 2021, there was no share buyback. See Note 20 for additional information.

As at June 30, 2021, the percentage of outstanding shares (shares issued except treasury shares, shares held by management and board, controlling shareholders and related persons is 45.53% (46.15% at December 31, 2020). Treasury shares were acquired at a weighted average cost of R\$20.89 (in reais), at a minimum cost of R\$3.27 (in reais), and at a maximum cost of R\$24.65 (in reais). The closing price of the shares calculated based on the last quotation prior to the end of the year was R\$23.50 (in reais).

#### d) Dividends and Interest on shareholders' equity

Pursuant to article 39, item (c), of the Company's articles of incorporation, annual mandatory minimum dividend is 25% of net income for the year, adjusted under the terms of the Brazilian Corporation Law. Distribution of dividends or Interest on shareholders' equity is specifically approved by the Company's Board of Directors, as set forth in the law and article 22 item (g) of the Company's Articles of Incorporation.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 19. Equity (Continued)

#### d) Dividends and Interest on shareholders' equity (Continued)

Under article 39, paragraph 3 of the Company's Articles of Incorporation, mandatory minimum dividend will not be paid in the year in which Company management bodies inform to the Annual Shareholders' Meeting that such payment is incompatible with the Company's financial position, and it is thereby agreed that the Supervisory Board, if active, will issue an opinion on this matter. Any dividends retained will be paid when the Company's financial position permits.

### 20. Share-based payment

#### a) Stock option plan (equity settled)

The Special General Shareholders' Meeting held on July 6, 2007 approved a Stock Option Plan to its management, employees and service providers or those of other entities under the Company's control.

On January 9, 2020, Chief Executive Officer, Mr. José Isaac Peres, exercised 1,500,000 stock options, amounting to R\$32,400, which was recorded in equity.

As at December 31, 2020, 23,412,597 stock options were exercised. All options exercised were settled through common shares of the Company. As at June 30, 2021, there was no balance of stock options granted and not exercised.

#### b) Phantom Stock Option Program

The Company's First Long-Term Incentive Plan was approved at the Board of Directors' meeting held on July 29, 2015. It establishes the terms and conditions for payment of a cash premium with reference to the valuation of shares issued by the Company to certain management members, employees and service providers or those of other entities under its control. The right to receive this premium is represented by investment units, and the Board of Directors is responsible for electing participants and for authorizing the granting of investment units.

*Phantom 2:* on September 21, 2016, the Board of Directors approved the granting, for 2016, of 7,502,250 investment units (equivalent to 2,500,750 investment units prior to the split) to elected participants. Out of this total, 714,003 investment units (equivalent to 238,001 investment units prior to the split) were granted to employees that left the Company before the vesting period.

In 2017, 2018, 2019, 2020 and 2021, no investment units were granted.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 20. Share-based payment (Continued)

#### b) Phantom Stock Option Program (Continued)

These investment units may be redeemed by participants in three distinct tranches, within the maximum period of six years as from the respective grant date. The vesting period will be of up to two years, with redemption of 33.4% after the second anniversary, 33.3% after the third anniversary, and 33.3% after the fourth anniversary.

The cash amount to be disbursed in relation to investment units is based on the increase in the Company's share price between the grant date and redemption period.

Details of liabilities deriving from the investment units are as follows:

	<b>Consolidated</b>
Balances at December 31, 2020	4,821
Mark-to-market	<b>(1,185)</b>
Labor Charges	<b>(850)</b>
Balances at June 30, 2021	<b>2,786</b>

#### i) *Fair value measurement*

The weighted average fair value of investment units was estimated using the Black-Scholes option pricing model. The Dividend Yield was based on Company's internal models considering the maturity of each investment unit. The Company did not consider the early redemption of investment units and any market condition other than the assumptions below.

Fair value on the grant date was calculated considering the following assumptions:

<b>Fair value on the grant date</b>								
	<b>Reference value (R\$) (1)</b>	<b>Share price (R\$) (2)</b>	<b>Accrual index</b>	<b>Number</b>	<b>Volatility MULT3 (3)</b>	<b>Risk-free rate</b>	<b>Average maturity</b>	<b>Fair value</b>
Phantom 1	15.57	15.42	IPCA	7,502,949	5.5% to 5.8%	11.3% to 12.3%	3.00 years	R\$1.89
Phantom 2	20.46	20.49	IPCA	7,502,250	5.9% to 6.5%	10.7% to 11.5%	3.00 years	R\$2.62

(1) The investment units' reference value on grant date corresponds to average quotation of the Company's shares on BM&FBOVESPA, calculated by dividing the financial volume by the number of traded shares accumulated in 20 trading sessions immediately prior to their calculation base date.

(2) Share price corresponds to average of 20 trading sessions prior to the closing date of the quarter.

(3) Volatility used in this model was based on MULT3 historical standard deviation in the appropriate period.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 20. Share-based payment (Continued)

#### b) Phantom Stock Option Program (Continued)

##### i) *Fair value measurement* (Continued)

The fair value at the reporting date was calculated based on the following assumptions:

Fair value at June 30, 2021								
	Reference value (R\$)	Share price (R\$)	Accrual index adjustment rate	Number	Volatility MULT3	Risk-free rate	Average maturity	Average fair value
Phantom 1	15.57	27.03	IPCA	7,170,733	Mark-to-market	Mark-to-market	0 year	R\$6.65
Phantom 2	20.46	25.46	IPCA	7,083,000	Mark-to-market	Mark-to-market	0 year	R\$2.32

Additional information on the Long-Term Incentive Plan relating to investment units:

	Number	Price (1) (R\$)
<b>Grant</b>		
Total balance of investment units granted at December 31, 2017	14,957,199	19.46
Total balance of investment units granted at December 31, 2018	14,253,734	20.25
Total balance of investment units granted at December 31, 2019	14,098,639	20.90
Total balance of investment units granted at December 31, 2020		
<b>Total balance of investment units granted at June 30, 2021</b>	<b>13,907,282</b>	<b>22.83</b>
<b>Exercise</b>		
Total balance of investment units exercised at December 31, 2017	2,580,828	17.44
Total balance of investment units exercised at December 31, 2018	2,789,919	17.51
Total balance of investment units exercised at December 31, 2019	9,617,559	19.26
Total balance of investment units exercised at December 31, 2020	10,520,392	19.56
<b>Total balance of investment units exercised at June 30, 2021</b>	<b>10,520,392</b>	<b>19.56</b>
Investment units exercised in 2017	2,444,379	17.46
Investment units exercised in 2018	209,091	18.33
Investment units exercised in 2019	6,827,640	19.98
Investment units exercised in 2020	<b>902,833</b>	<b>22.72</b>
<b>Investment units exercised in the first half of 2021</b>	-	-
<b>Expired</b>		
Total balance of investment units expired at December 31, 2017	2,671,704	17.45
Total balance of investment units expired at December 31, 2018	7,286,940	19.27
Total balance of investment units expired at December 31, 2019	11,791,698	19.91
Total balance of investment units expired at December 31, 2020	13,907,282	20.60
<b>Total balance of investment units expired at June 30, 2021</b>	<b>13,907,282</b>	<b>20.86</b>
Investment units expired in 2017	2,444,379	17.46
Investment units expired in 2018	4,615,237	20.31
Investment units expired in 2019	4,504,758	20.96
Investment units expired in 2020	2,167,580	23.85
<b>Investment units expired in the first half of 2021</b>	-	-

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 20. Share-based payment (Continued)

#### b) Phantom Stock Option Program (Continued)

##### i) *Fair value measurement* (Continued)

	Number	Price (1) (R\$)
<b>Not redeemed</b>		
Total balance of investment units not redeemed at December 31, 2017	12,376,371	19.83
Total balance of investment units not redeemed at December 31, 2018	11,463,815	20.69
Total balance of investment units not redeemed at December 31, 2019	4,481,080	22.78
Total balance of investment units not redeemed at December 31, 2020	3,386,891	23.85
<b>Total balance of investment units not redeemed at June 30, 2021</b>	<b>3,386,891</b>	<b>24.92</b>

(1) Price set by the end of the period or the date of exercise.

##### ii) *Revenue (expense) recognized in profit or loss*

At June 30, 2021, the amount of R\$2,650 (R\$29,853 at June 30, 2020) was recognized in profit or loss, of which -R\$1,196 (R\$13,131 at June 30, 2020) refers to management's portion.

#### c) Restricted Stock Option Plan (Restricted Stock Units)

The Special General Shareholders' Meeting held on July 20, 2018 approved the Company's Restricted Stock Option Plan, which establishes the terms and conditions for the granting of common shares issued by the Company, subject to certain restrictions, to Company management members, employees and service providers, or those of other entities under its control.

The referred to Plan is managed by the Board of Directors, which will be in charge of approving participants to whom the restricted stock units will be granted.

The rights of participants in relation to restricted stock units will only be fully vested if they remain continuously related to the Company or the entity under its control, as applicable, for the period between the date of approval of the respective grant by the Company's Board of Directors and the vesting dates determined in the respective programs, as defined by the Board of Directors.

The total number of Restricted Stock Units not fully acquired, considering all grants under the Plan, may not exceed, at any time, 3% of the shares representing the Company's total capital.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 20. Share-based payment (Continued)

#### c) Restricted Stock Option Plan (Restricted Stock Units) (Continued)

In addition, the maximum number of Restricted Stock Units that may be granted by the Board of Directors annually shall be limited to 0.5% of the shares representing the Company's total capital.

*Plan 1:* on August 15, 2018, the Board of Directors approved the granting, for 2018, of 2,197,500 restricted stock units to elected participants. Out of this total, 76,875 units were granted to employees that left the Company before the vesting period. The rights of participants in relation to restricted stock units will only be fully vested if they remain continuously related to the Company or the entity under its control, in the period between the date of grant and vesting period that will be up to five years, with releases of 25.0% on the second anniversary, 25.0% on the third anniversary, 25.0% on the fourth anniversary and 25.0% on the fifth anniversary. In August 2020, 618,750 Restricted Stock Units were released, of which 84,375 had their grace period reduced for releases on the second anniversary.

*Plan 2:* on November 20, 2019, the Board of Directors approved the granting, for 2019, of 1,538,250 restricted stock units to elected participants. Out of this total, 14,000 units were granted to employees that left the Company before the vesting period. The rights of participants in relation to restricted stock units will only be fully vested if they remain continuously related to the Company or the entity under its control, in the period between the date of grant and vesting period that will be up to five years, with releases of 25.0% on the second anniversary, 25.0% on the third anniversary, 25.0% on the fourth anniversary and 25.0% on the fifth anniversary. In August 2020, 73,500 Restricted Stock Units were released, of which 73,500 had their grace period reduced for releases in August 2020.

*Plan 3:* on October 15, 2020, the Board of Directors approved the granting, for 2020, of 2,329,000 restricted stock units to elected participants. The rights of participants in relation to restricted stock units will only be fully vested if they remain continuously related to the Company or the entity under its control, in the period between the date of grant and vesting period that will be up to five years, with releases of 25.0% on the second anniversary, 25.0% on the third anniversary, 25.0% on the fourth anniversary and 25.0% on the fifth anniversary.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 20. Share-based payment (Continued)

#### c) Restricted Stock Option Plan (Restricted Stock Units) (Continued)

##### i) *Fair value measurement*

The weighted average fair value of the Restricted Stock Units was estimated according to the market price of each tranche on the grant date and discounted from the expectation of future dividends which the elected participants will not be entitled to receive during the vesting period. The expectation of future dividends was based on Company internal models for maturity dates of each tranche of the Restricted Stock Unit plan.

Fair value on the grant date was calculated considering the following assumptions:

Fair value on the grant date						
	Grant date	Reference value (R\$) (1)	Number of units granted	Discount rate (2)	Expectation of future dividends (3)	Fair value
Plan 1	08/15/2018	R\$18.92	2,197,500	7.25% to 7.70%	(R\$1.49)	R\$17.43
Plan 2	11/20/2019	R\$28.71	1,538,250	4.50% to 6.50%	(R\$1.60)	R\$27.11
Plan 3	10/15/2020	R\$21.20	2,329,000	2.00% to 6.00%	(R\$1.81)	R\$19.39

(1) The reference value of the Restricted Stock Units on the grant date corresponds to the closing price of the Company's shares on BM&FBOVESPA on the trading floor on the grant date.

(2) The discount rate refers to the weighted average market expectations for the Selic rate for the vesting periods of each tranche, available in the Central Bank of Brazil (BACEN) Market Expectations System.

(3) The expectation of future dividends is the weighted average of the present value of the annual expectation of dividends in accordance with the Company's internal models, brought to present value according to the discount rates based on market expectations for the Selic rate for the vesting periods of each tranche.

(4) The average fair value is the result of the weighted average fair value of each of the four tranches of the program.

##### ii) *Vesting conditions*

The number of units granted on the grant date was adjusted to reflect potential losses and cancellations of Restricted Stock Units resulting from vesting conditions, according to the Company's history.



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 20. Share-based payment (Continued)

#### c) Restricted Stock Option Plan (Restricted Stock Units) (Continued)

##### ii) *Vesting conditions* (Continued)

The net amount of cancellations was calculated considering the assumptions listed below:

Vesting conditions on grant date				
	Grant date	Number of units granted	Cancellation rate (1)	Number of units granted considered after cancellations
Plan 1	08/15/2018	2,197,500	-5.79%	2,070,245
Plan 2	11/20/2019	1,538,250	-5.79%	1,449,172
Plan 3	10/15/2020	2,329,000	-5.79%	2,194,130

(1) The cancellation rate was calculated in accordance with the losses and cancellations of the eight stock option plans (equity settled) granted between December 20, 2007 and April 16, 2014.

##### iii) *Recognition in equity and profit or loss*

As at June 30, 2021, the effect related to the recognition of restricted stock units in equity was R\$16,224, with R\$15,775 and R\$448 in profit or loss, in expenses capitalized on investment property (R\$14,640 at June 30, 2020, with R\$14,044 and R\$596 in profit or loss, in expenses capitalized on investment property). It should be noted that of the total effect of R\$16,224 of the restricted stock units, R\$3,260 (R\$4.790 at June 30, 2020) refers to the management portion.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 21. Net operating revenue

	Individual			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Gross operating revenue from sales and services:				
Rental	185,648	361,143	171,692	373,381
Parking	17,432	30,700	2,101	26,717
Services	5,270	11,170	9,877	37,299
Key money	-	2,512	(1,200)	(1,911)
Real Estate for Sale	-	238	44	782
Other	1,268	2,032	1,526	2,466
	<b>209,618</b>	<b>407,795</b>	184,040	438,734
Taxes and contributions on sales and services	<b>(15,589)</b>	<b>(27,718)</b>	7,058	(12,437)
Net operating revenue	<b>194,029</b>	<b>380,077</b>	191,098	426,297

  

	Consolidated			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Gross operating revenue from sales and services:				
Rental	243,793	472,531	235,183	511,230
Parking	31,544	55,957	4,643	49,681
Services	18,172	39,968	9,811	36,847
Key money	(2,375)	(1,908)	(4,117)	(7,732)
Real Estate for Sale	520	2,053	(2,330)	(1,129)
Other	1,924	4,798	2,077	3,860
	<b>293,578</b>	<b>573,399</b>	245,267	592,757
Taxes and contributions on sales and services	<b>(22,411)</b>	<b>(41,022)</b>	8,782	(18,034)
Net operating revenue	<b>271,167</b>	<b>532,377</b>	254,049	574,723

The gross operating revenue from sales and services as at June 30, 2021 and December 31, 2020 was impacted by Covid-19. This impact was due to a reduction in the flow of cars, condominium costs and sale at the Company's properties. Additionally, revenue from lease of stores has been impacted by a condition offered to customers for them to remain compliant with their obligations.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 22. Other operating income, net

Although no impacts were identified in the six-month period ended June 30, 2020, on May 14, 2020, the Company accepted the Proposal sent by BTG Pactual Gestora De Recursos Ltda. for the full acquisition of Diamond Tower, a building that is part of Morumbi Corporate Towers, by Fundo de Investimento Imobiliário - FII BTG Pactual Corporate Office Fund, one of the funds managed by BTG Pactual Gestora de Recursos Ltda. The sale price was R\$810,000, paid in full on the date of the definitive deed of purchase and sale, July 24, 2020. As a result, the Company reclassified the amount of R\$200,333 from Investment Properties to Non-current Assets Held for Sale in June 2020, and recognized this amount as cost upon sale. Additionally, together with the deed of purchase and sale of the building, a commitment of guaranteed minimum monthly income in the amount of R\$4,893 was entered into for the 24 months subsequent to the date of acquisition, limited to the fixed amount of R\$22,000. The proceeds from the sale totaled R\$574,336, recorded under "Other operating income (expenses), net" as follows:

Revenue from sale of properties	810,000
Cost of properties sold	(200,333)
Provision for guaranteed minimum income	(22,000)
Cost of lease contracts	(10,970)
Funding costs	(2,361)
Profit or loss from the sale	<u>574,336</u>

Furthermore, as a result of the sale of Diamond Tower, the Company recorded R\$54,507 corresponding to IRPJ, CSLL, PIS and COFINS, using the presumed profit computed as percentage of gross revenue regime (*'lucro presumido'*). The Company's understanding was supported by the opinion of external lawyers and the current tax rules.

In order to confirm this tax procedure, the Company made a formal inquiry to the Brazilian Internal Revenue Service whereby it requested the agency to express its understanding about the appropriate tax treatment for the sale of Diamond Tower. On March 17, 2020, the Company received a reply to this inquiry, whereby the Brazilian IRS expressed its understanding on taxation in favor of the Company and in line with the procedure adopted by management. Accordingly, no additional provision will be recorded at this time.

The business combination gain purchase gain from the acquisition of the remaining 50.0% interest in Manati Empreendimentos e Participações S.A., amounting to R\$73,169, was also accounted for in "Other operating income, net" (Note 1).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 23. Breakdown of costs and expenses by nature

In the three-month periods ended June 30, 2021 and 2020, the Company incurred in the following costs and expenses:

Costs: arising from the interest held in the civil condominiums of shopping malls in operation, costs on depreciation of investment properties and cost of properties sold.

	Individual			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Services	(1,234)	(2,550)	(554)	(1,590)
Properties (charges, IPTU, rental, condominium fees)	(9,102)	(18,868)	(5,775)	(12,242)
Other costs	(2,077)	(4,056)	(2,737)	(4,594)
Cost of properties sold	(42)	(473)	-	(841)
Depreciation and amortization	(24,475)	(47,426)	(30,110)	(59,814)
Total	(36,930)	(73,373)	(39,176)	(79,081)

	Individual			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Costs:				
Services rendered	(36,888)	(72,900)	(39,176)	(78,240)
Properties sold	(42)	(473)	-	(841)
Total	(36,930)	(73,373)	(39,176)	(79,081)

	Consolidated			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Services	(1,557)	(2,916)	(522)	(1,672)
Parking	(837)	(1,801)	(1,293)	(2,654)
Properties (charges, IPTU, rental, condominium fees)	(15,325)	(31,364)	(9,327)	(19,742)
Other costs	(3,729)	(7,130)	(3,118)	(7,082)
Cost of properties sold	(453)	(1,908)	999	(233)
Depreciation and amortization	(43,644)	(84,440)	(52,956)	(106,065)
Total	(65,545)	(129,559)	(66,217)	(137,448)

	Consolidated			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Costs:				
Services rendered	(65,092)	(127,651)	(67,216)	(137,215)
Properties sold	(453)	(1,908)	999	(233)
Total	(65,545)	(129,559)	(66,217)	(137,448)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 23. Breakdown of costs and expenses by nature (Continued)

The breakdown of these expenses into their main categories is as follows:

- Headquarters: expenses with personnel (administrative, operational and development) of Multiplan Group's headquarters and branches, in addition to expenditures on corporate marketing, outsourcing and travel.
- Properties: expenses on civil condominium of properties in operation, including ADA.
- Projects for lease: pre-operating expenses relating to real estate projects and shopping mall expansion.
- Projects for sale: pre-operating expenses arising from real estate projects for sale.

	Individual			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Personnel	(17,812)	(34,577)	(3,499)	(22,664)
Services	(5,805)	(11,088)	(4,335)	(9,302)
Marketing	(2,432)	(4,428)	(1,354)	(5,114)
Travel	(333)	(1,004)	(213)	(1,277)
Properties (charges, IPTU, lease and condominium fees)	(5,665)	(29,961)	(985)	(1,921)
Occupancy cost	(697)	(1,530)	(642)	(1,740)
Social security contribution	(2,741)	(9,469)	(2,220)	(5,575)
Other	(13,155)	(15,382)	(22,536)	(29,020)
Total	(48,640)	(107,439)	(35,784)	(76,613)
Expenses:				
Administrative expenses - headquarters	(40,667)	(74,523)	(13,571)	(47,059)
Administrative expenses - properties	(6,800)	(31,410)	(20,902)	(26,258)
Projects for lease expenses	(148)	(233)	(1,117)	(2,643)
Projects for sale expenses	(1,025)	(1,273)	(194)	(653)
Total	(48,640)	(107,439)	(35,784)	(76,613)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 23. Breakdown of costs and expenses by nature (Continued)

	Consolidated			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Personnel	(18,014)	(34,970)	(3,555)	(22,837)
Services	(7,719)	(14,604)	(5,580)	(11,994)
Marketing	(6,296)	(9,362)	(2,065)	(6,486)
Travel	(339)	(1,013)	(224)	(1,304)
Properties (charges, IPTU, lease and condominium fees)	(12,130)	(46,262)	(4,473)	(7,723)
Occupancy cost	(848)	(1,813)	(887)	(2,186)
Social security contribution	(2,762)	(9,511)	(2,226)	(5,596)
Other	(14,080)	(17,322)	(29,162)	(39,162)
Total	(62,188)	(134,857)	(48,172)	(97,288)
Expenses:				
Administrative expenses - headquarters	(41,512)	(76,470)	(13,456)	(47,626)
Administrative expenses - properties	(13,395)	(47,743)	(30,748)	(41,142)
Projects for lease expenses	(3,357)	(4,401)	(2,840)	(6,040)
Projects for sale expenses	(3,924)	(6,243)	(1,128)	(2,480)
Total	(62,188)	(134,857)	(48,172)	(97,288)

### 24. Finance income (costs), net

	Individual			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Short-term investment yields	4,693	7,384	5,888	11,104
Interest on loans, financing and debentures	(28,129)	(48,644)	(25,624)	(52,945)
Gain on derivatives		-	1,684	2,365
Interest on real estate for sale projects	262	558	339	707
Bank fees and other charges	(1,661)	(3,238)	(1,670)	(3,164)
Monetary gains	769	1,230	333	736
Fine and interest on lease and key money - malls	3,632	6,256	610	2,715
Fine and interest on tax assessment notices	(1)	(81)	(231)	(485)
Interest and monetary variation on transactions with related parties	1,337	2,611	110	278
Interest on obligations for asset acquisitions	(1,208)	(3,292)	(1,320)	(4,593)
Other	(52)	(474)	605	3,826
Total	(20,358)	(37,690)	(19,276)	(39,456)

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 24. Finance income (costs), net (Continued)

	Consolidated			
	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2020 to 06/30/2020
Short-term investment yields	7,839	13,285	8,131	16,389
Interest on loans, financing and debentures	(31,435)	(55,056)	(33,565)	(69,696)
Gain on derivatives	-	-	1,684	2,365
Interest on real estate for sale projects	1,143	2,386	1,079	2,588
Bank fees and other charges	(2,155)	(4,201)	(2,150)	(4,333)
Monetary gains	4,704	7,968	1,014	3,082
Fine and interest on lease and key money - malls	4,882	8,091	769	3,376
Fine and interest on tax assessment notices	(4)	(133)	(316)	(576)
Interest and monetary variation on transactions with related parties	1,757	3,360	126	311
Interest on obligations for asset acquisitions	(1,208)	(3,292)	(3,101)	(6,473)
Other	643	(295)	2,386	5,882
Total	(13,834)	(27,887)	(23,943)	(47,085)

### 25. Segment information

For managerial purposes, the Company recognizes four business segments (described below) that account for its revenues and expenses. Segment reporting is required since margins, revenue and expense recognition and deliverables are different among them. Profit or loss was calculated considering only the Company's external customers.

#### a) Properties for lease

This refers to the Company's share in the civil condominium of shopping malls and their respective parking lots, as well as real estates for lease. This is the Company's major revenue-generating segment, accounting for 92.17% of its gross revenue for the period ended June 30, 2021. The determining factor for the amount of revenue and expenses in this segment is the Company's share in each venture. Its revenues and expenses are described below:

##### *Lease revenue*

This refers to amounts collected by mall owners (the Company and its shareholders) in connection with the areas leased in their shopping malls and commercial projects. The revenue includes four types of lease: minimum lease (based on a commercial agreement indexed to the IGP-DI), supplementary lease (percentage of sales made by storeowners), merchandising (lease of an area in the mall) and straight-line lease revenue (excludes the volatility and seasonality of minimum lease revenue).

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 25. Segment information (Continued)

#### a) Properties for lease (Continued)

##### *Parking revenues*

Revenue from payments made by customers for the time their vehicles are parked in the parking lot.

##### *Expenses*

These include expenses on vacant areas, contributions to the promotion fund, legal fees, lease, parking, brokerage fees, and other expenses arising from the interest held in the venture.

As owners of the properties where the shopping malls in which the Company holds interest are located (or cases in which the ownership of the property stems from the lease agreement), the Company is subject to the payment of any additional expenses that are not routine and, therefore, are the condominium's responsibility. The Company is also subject to expenses and costs arising from legal actions necessary for the collection of past due leases, lawsuits in general (eviction, lease renewal or review, among others). Maintenance and operating expenses (common condominium expenses) of the project are the responsibility of storeowners.

##### *Other*

This includes depreciation expenses.

The shopping mall assets substantially comprise investment properties of operational shopping malls and office towers, and lease and parking lot revenue receivable.

#### b) Real estate for sale

Real estate operations include revenues, cost of properties sold and expenses from the sale of properties normally developed in the surrounding areas of the shopping mall. As previously mentioned, this activity contributes to generating customer flows to the shopping mall, thus increasing its income. Additionally, the appreciation and convenience brought by a shopping mall to its neighborhood enable the Company to minimize risks and increase revenue from properties sold. Revenues derive from the sale of real estate and their related construction costs. Both are recognized based on the percentage of completion (POC) of the construction work. Expenses arise mainly from brokerage and marketing activities.



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 25. Segment information (Continued)

#### b) Real estate for sale (Continued)

Finally, "Other" mainly refers to a real estate project that has been recognized in the statements of financial position and of profit or loss in the "Investment" and "Equity pickup" line items, respectively.

Assets in this segment are concentrated in the Company's inventory of land and properties completed and under construction and in accounts receivable.

#### c) Projects

The operation of projects includes revenues and expenses arising from the development of shopping mall and real estate project for lease. Development costs are recorded in the statement of financial position, but expenses with marketing, brokerage, property taxes (IPTU), feasibility studies and other items are recorded in the Company's statement of profit or loss. Likewise, the Company believes that most of its revenue from Key money derives from projects initiated over the last 5 years (average period to recognize key money revenue), thus resulting from the lease of stores during the construction process.

By developing its own projects, the Company is able to ensure the quality of the ventures in which it will hold interest in the future.

Project assets mainly comprise investment properties under construction and accounts receivable (Key money) from leased stores.

#### d) Management and other

The Company provides management services to its shareholders and storeowners in consideration for a service fee. Additionally, the Company charges brokerage fees from its shareholders for the lease of stores. Management of its shopping malls is essential for the Company's success and is a major area of concern in the Company. On the other hand, the Company incurs expenses on the Headquarters for these services and others, which are considered solely in this segment. This also includes taxes, finance income and costs and other income and expenses that depend on the Company's structure rather than the operation of each segment previously described. Therefore, this segment presents loss.

This segment's assets mainly comprise the Company's cash, deferred taxes and intangible assets.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 25. Segment information (Continued)

#### d) Management and other (Continued)

April 1, 2021 to June 30, 2021					
	Properties for lease	Real estate for sale	Projects	Management and other	Total
Gross revenue	275,337	520	(2,375)	20,098	293,580
Costs	(65,092)	(452)	-	-	(65,544)
Expenses	(13,395)	(3,924)	(3,357)	(53,623)	(74,299)
Other	(4,147)	1,512	189	(29,692)	(32,138)
Income before income and social contribution taxes	192,703	(2,344)	(5,543)	(63,217)	121,599
January 1, 2021 to June 30, 2021					
	Properties for lease	Real estate for sale	Projects	Management and other	Total
Gross revenue	528,488	2,053	(1,908)	44,767	573,400
Costs	(127,651)	(1,908)	-	-	(129,559)
Expenses	(47,743)	(6,243)	(4,401)	(93,524)	(151,911)
Other	(42,813)	2,814	142	(60,742)	(100,599)
Income before income and social contribution taxes	310,281	(3,284)	(6,167)	(109,499)	191,331
Operating assets	8,114,343	707,700	745,393	1,161,658	10,729,094
April 1, 2020 to June 30, 2020					
	Properties for lease	Real estate for sale	Projects	Management and other	Total
Gross revenue	239,826	(2,330)	(4,117)	11,888	245,267
Costs	(67,216)	999	-	-	(66,217)
Expenses	(30,748)	(544)	(3,424)	(19,649)	(54,365)
Other	(1,116)	1,407	(16)	(26,991)	(26,716)
Income before income and social contribution taxes	140,746	(468)	(7,557)	(34,752)	97,969
January 1, 2020 to June 30, 2020					
	Properties for lease	Real estate for sale	Projects	Management and other	Total
Gross revenue	560,910	(1,129)	(7,732)	40,708	592,757
Costs	(137,215)	(233)	-	-	(137,448)
Expenses	(41,142)	(1,896)	(6,624)	(31,818)	(81,480)
Other	39,816	4,293	276	(58,713)	(14,328)
Income before income and social contribution taxes	422,369	1,035	(14,080)	(49,823)	359,501
Operating assets	7,754,341	851,270	649,330	1,278,733	10,533,674

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management

The main financial liabilities of the Company refer to loans and financing, trade accounts payable and other accounts payable. The main purpose of these financial liabilities is to finance the Company's operations. The Company's main financial assets include accounts receivable, cash and cash equivalents and short-term investments resulting directly from its operations.

The Company is exposed to capital risk and market risks (such as financial credit risk and service risk, interest rate risk and liquidity risk). Company management oversees management of these risks, assessing and managing them in accordance with the Company's policies. The Company does not participate in derivative trading for speculative purposes.

#### 26.1. Capital risk management

The Company and its subsidiaries manage their capital in order to continue as a going concern, while maximizing the return of their operations to all stakeholders, through the optimization of the use of debt and equity instruments.

The capital structure of the Company and its subsidiaries comprises net debt (loans and financing, debentures and property acquisition obligations (Notes 12, 14 and 15, respectively, less cash and cash equivalents and short-term investments (Note 3)), and the Company equity (which includes the paid-in capital and reserves, as explained in Note 19).

Debt-to-equity ratio is as follows:

	Individual		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Debt (a)	<b>3,143,244</b>	3,156,396	<b>3,460,092</b>	3,378,089
Cash and cash equivalents and short-term investments	<b>(680,961)</b>	(644,875)	<b>(1,133,792)</b>	(1,223,414)
Net debt	<b>2,462,283</b>	2,511,521	<b>2,326,300</b>	2,154,675
Equity (b)	<b>6,378,844</b>	6,229,725	<b>6,382,086</b>	6,233,023
Net debt-to-equity ratio	<b>38.60%</b>	40.32%	<b>36.45%</b>	34.57%

(a) Debt is defined as loans and financing, debentures and property acquisition obligations, current and non-current, as detailed in Notes 12, 14 and 15.

Out of the total debt defined in item (a) above, R\$366,391 refers to the amount classified in the individual financial statements and maturing in the short-term at June 30, 2021 (R\$497,162 at December 31, 2020) and R\$2,776,853 classified as non-current at June 30, 2021 (R\$2,659,234 at December 31, 2020). In the consolidated financial statements, at June 30, 2021, R\$404,388 is classified as current (R\$531,981 at December 31, 2020) and R\$3,055,704 as non-current at June 30, 2021 (R\$2,846,108 at December 31, 2020).

Equity includes paid-in capital and reserves.

## **Multiplan Empreendimentos Imobiliários S.A.**

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### **26. Financial instruments and risk management (Continued)**

#### **26.2. Market risk management**

In the industry in which the Company operates, the main market risks are financial risks related to interest rate, credit risk inherent in the provision of services, and credit risk derived from its short-term investments.

The Company's main strategies to hedge its equity against market risks are as follows: (a) significant compatibility between its financial assets and liabilities, aligning time, cost, indexes, currencies and other items; (b) the diversification of its revenues and receivables among the different properties of the Company and the different retail segments derived from the assortment of stores; (c) the application of liquidity on a conservative basis, in investments with immediate liquidity and low credit risk.

Based on its strategy for hedging its equity against market risks, the Company understands that, to date, there has been no need to contract any hedging instrument. This position may be reviewed if, in the future, we identify any inconsistency that could cause risks to finance income (costs) and operating income (expenses) of the Company.

##### **26.2.1. Interest rate risk management**

Interest rate risk refers to:

- Possibility of fluctuations in the fair value of loans and financing pegged to fixed interest rates, if such rates do not reflect current market conditions. The Company monitors these indexes on an ongoing basis. The Company has not yet identified the need to take out financial instruments to hedge against interest rate risks;
- Possibility of unfavorable change in interest rates, which would result in increase in finance costs as a result of the debt portion pegged to variable interest rate; and
- Possibility of changes in the fair value of its investment properties, due to effects of changes in the interest rate on the indicators of risk and return used to calculate the discount rate, including beta index, country risk and inflation estimates. The Company monitors these indexes on an ongoing basis.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management (Continued)

#### 26.2. Market risk management (Continued)

##### 26.2.2. Credit risk related to service rendering

This risk is related to the possibility of the Company and its subsidiaries posting losses resulting from difficulties in collecting amounts from lease, property sales, key money, management fees and brokerage fees.

##### 26.2.3. Financial credit risk

This risk is related to the possibility of the Company and its subsidiaries posting losses resulting from difficulties in realizing short and long-term investments.

##### 26.2.4. Sensitivity analysis

In order to analyze the sensitivity of financial asset and liability indexes to which the Company is exposed as at June 30, 2021, five different scenarios were defined and a sensitivity analysis to fluctuations in the indexes of such instruments was prepared. The IGP-M and IPCA index projection was extracted from the FOCUS Report of June 25, 2021, the IGP-DI index was extracted from the FGV official website, the CDI index was extracted from the CETIP official website, and the reference rate (TR) was extracted from BM&F BOVESPA official website for 2021. Such indexes and rates were considered to be probable scenario and 25% and 50% decreases and increases were calculated.

Indexes of financial assets and liabilities:

Index	Decrease of 50%	Decrease of 25%	Probable scenario	Increase of 25%	Increase of 50%
CDI	2.08%	3.11%	4.15%	5.19%	6.23%
IGP-DI	17.27%	25.90%	34.53%	43.16%	51.80%
IGP - M	17.88%	26.81%	35.75%	44.69%	53.63%
IPCA	2.99%	4.48%	5.97%	7.46%	8.96%

##### *Financial assets*

Gross revenue was calculated for each scenario at June 30, 2021, based on one-year projection and not taking into consideration any tax levied on income. The sensitivity of the indexes for each scenario was analyzed.

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

## 26. Financial instruments and risk management (Continued)

### 26.2. Market risk management (Continued)

#### 26.2.4. Sensitivity analysis (Continued)

*Financial assets (Continued)*

Sensitivity of income - 2021

		Individual					
		Balance at 06/30/2021	Decrease of 50%	Decrease of 25%	Probable scenario	Increase of 25%	Increase of 50%
<b>Cash and cash equivalents and short-term investments</b>							
Cash and cash equivalents	N/A	680,961	N/A	N/A	N/A	N/A	N/A
		680,961	N/A	N/A	N/A	N/A	N/A
Accounts receivable							
Accounts receivable - Rental	IGP-DI	99,768	17,225	25,837	34,450	43,062	51,675
Accounts receivable - straight-line effect	IGP-DI	215,706	N/A	N/A	N/A	N/A	N/A
Accounts receivable - key money	IGP-DI	26,854	4,636	6,955	9,273	11,591	13,909
Accounts receivable - real estate for sale	IGP-M+12%	10,887	3,252	4,226	5,199	6,172	7,145
Other accounts receivable	N/A	16,031	N/A	N/A	N/A	N/A	N/A
		369,246	25,113	37,018	48,922	60,825	72,729
<b>Transactions with related parties</b>							
Shopping Mall Association	N/A	35,628	N/A	N/A	N/A	N/A	N/A
Shopping Mall Condominiums	N/A	7,730	N/A	N/A	N/A	N/A	N/A
Charges	N/A	9,584	N/A	N/A	N/A	N/A	N/A
Sundry loans and advances	N/A	303	N/A	N/A	N/A	N/A	N/A
		53,245	N/A	N/A	N/A	N/A	N/A
<b>Total</b>		<b>1,103,452</b>	<b>25,113</b>	<b>37,018</b>	<b>48,922</b>	<b>60,825</b>	<b>72,729</b>
		Consolidated					
		Balance at 06/30/2021	Decrease of 50%	Decrease of 25%	Probable scenario	Increase of 25%	Increase of 50%
<b>Cash and cash equivalents and short-term investments</b>							
Cash and cash equivalents	N/A	1,133,792	N/A	N/A	N/A	N/A	N/A
		1,133,792	N/A	N/A	N/A	N/A	N/A
Accounts receivable							
Accounts receivable - rental	IGP-DI	129,791	22,408	33,613	44,817	56,021	67,225
Straight-line effect	IGP-DI	280,895	N/A	N/A	N/A	N/A	N/A
Accounts receivable - key money	IGP-DI	41,073	7,091	10,637	14,183	17,728	21,274
Accounts receivable - real estate for sale	IGP-M+11%	49,602	14,323	18,756	23,189	27,622	32,055
Accounts receivable - real estate for sale	IGP-M+12%	10,887	3,252	4,226	5,199	6,172	7,145
Other trade accounts receivable	N/A	32,599	N/A	N/A	N/A	N/A	N/A
		544,847	47,074	67,232	87,388	107,543	127,699
<b>Transactions with related parties</b>							
Shopping Mall Associations		44,933	N/A	N/A	N/A	N/A	N/A
Shopping Mall Condominiums		12,032	N/A	N/A	N/A	N/A	N/A
Charges	N/A	15,261	N/A	N/A	N/A	N/A	N/A
Loans - other	N/A	154	N/A	N/A	N/A	N/A	N/A
		72,380	N/A	N/A	N/A	N/A	N/A
<b>Total</b>		<b>1,751,019</b>	<b>47,074</b>	<b>67,232</b>	<b>87,388</b>	<b>107,543</b>	<b>127,699</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management (Continued)

#### 26.2. Market risk management (Continued)

##### 26.2.4. Sensitivity analysis (Continued)

###### *Financial liabilities*

###### Finance cost projection - 2021

###### Individual

The Company calculated gross finance costs for each scenario, not taking into account the taxes levied and the aging list of contracts for 2021. The reporting date used was June 30, 2021, projecting indexes for one year and checking their sensitivity in each scenario.

	Remuneration rate	Balance at 06/30/2021	Decrease of 50%	Decrease of 25%	Probable scenario	Increase of 25%	Increase of 50%
<b>Loans and financing</b>							
Banco Itaú VLG	TR + 5.50%	118,510	6,518	6,518	6,518	6,518	6,518
Bradesco MTE	CDI + 1.00%	201,336	6,191	8,280	10,369	12,458	14,547
CCB - BB 200M	CDI + 1.75%	200,092	7,654	9,729	11,805	13,881	15,957
CCB - ITAU 250	CDI + 1.95%	252,522	10,164	12,784	15,404	18,024	20,644
CCB - ITAU 225	TR + 5.50%	209,034	11,497	11,497	11,497	11,497	11,497
Bradesco MTE JPA	CDI	352,829	7,749	11,624	15,499	19,374	23,248
Funding costs	N/A	(19,219)	N/A	N/A	N/A	N/A	N/A
Cia. Real de Distribuição	N/A	229	N/A	N/A	N/A	N/A	N/A
		<b>1,315,333</b>	<b>49,773</b>	<b>60,432</b>	<b>71,092</b>	<b>81,752</b>	<b>92,411</b>
<b>Property acquisition obligations</b>							
Atlético Mineiro	IPCA+ 3%	166,943	9,992	12,483	14,975	17,466	19,958
Manati	100% of CDI	5,125	106	160	213	266	319
-		172,068	10,098	12,643	15,188	17,732	20,277
<b>Debentures</b>							
3 <sup>rd</sup> issue of debentures	107.25%	301,624	6,712	10,069	13,425	16,781	20,137
7 <sup>th</sup> issue of debentures	106% of CDI	352,282	7,748	11,623	15,497	19,371	23,245
8 <sup>th</sup> issue of debentures	CDI + 3%	200,000	10,150	12,225	14,300	16,375	18,450
9 <sup>th</sup> issue of debentures	CDI + 3%	209,927	10,654	12,832	15,010	17,188	19,366
4 <sup>th</sup> and 5 <sup>th</sup> issue of debentures (CRI)	95% of CDI	601,170	11,851	17,776	23,701	29,626	35,552
Funding costs	N/A	(9,160)	N/A	N/A	N/A	N/A	N/A
		<b>1,655,843</b>	<b>47,115</b>	<b>64,525</b>	<b>81,933</b>	<b>99,341</b>	<b>116,750</b>
Total		<b>3,143,244</b>	<b>106,986</b>	<b>137,600</b>	<b>168,213</b>	<b>198,825</b>	<b>229,438</b>

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management (Continued)

#### 26.2. Market risk management (Continued)

##### 26.2.4. Sensitivity analysis (Continued)

*Financial liabilities (Continued)*

*Finance cost projection - 2021 (Continued)*

Consolidated

	Remuneration rate	Balance at 06/30/2021	Decrease of 50%	Decrease of 25%	Probable scenario	Increase of 25%	Increase of 50%
<b>Loans and financing</b>							
Banco Itaú VLG	TR + 5.50%	118,510	6,518	6,518	6,518	6,518	6,518
Bradesco MTE	CDI + 1.00%	201,336	6,191	8,280	10,369	12,458	14,547
CCB - BB 200M	CDI + 1.75%	200,092	7,654	9,729	11,805	13,881	15,957
CCB - ITAU 250	CDI + 1.95%	252,522	10,164	12,784	15,404	18,024	20,644
CCB - ITAU 225	TR + 5.50%	209,034	11,497	11,497	11,497	11,497	11,497
Bradesco MTE JPA	CDI	352,829	7,749	11,624	15,499	19,374	23,248
Funding costs	N/A	(19,219)	N/A	N/A	N/A	N/A	N/A
Cia. Real de Distribuição	N/A	229	N/A	N/A	N/A	N/A	N/A
		<b>1,315,333</b>	<b>49,773</b>	<b>60,432</b>	<b>71,092</b>	<b>81,752</b>	<b>92,411</b>
<b>Property acquisition obligations</b>							
Atlético Mineiro	IPCA+ 3%	166,943	9,992	12,483	14,975	17,466	19,958
Manati	100% of CDI	5,125	106	160	213	266	319
-		172,068	10,098	12,643	15,188	17,732	20,277
<b>Debentures</b>							
3 <sup>rd</sup> issue of debentures	107.25%	301,624	6,712	10,069	13,425	16,781	20,137
7 <sup>th</sup> issue of debentures	106% of CDI	352,282	7,748	11,623	15,497	19,371	23,245
8 <sup>th</sup> issue of debentures	CDI + 3%	200,000	10,150	12,225	14,300	16,375	18,450
9 <sup>th</sup> issue of debentures	CDI + 3%	209,927	10,654	12,832	15,010	17,188	19,366
4 <sup>th</sup> and 5 <sup>th</sup> issue of debentures (CRI)	95% of CDI	601,170	11,851	17,776	23,701	29,626	35,552
Funding costs	N/A	(9,160)	N/A	N/A	N/A	N/A	N/A
		<b>1,655,843</b>	<b>47,115</b>	<b>64,525</b>	<b>81,933</b>	<b>99,341</b>	<b>116,750</b>
Total		<b>3,143,244</b>	<b>106,986</b>	<b>137,600</b>	<b>168,213</b>	<b>198,825</b>	<b>229,438</b>



## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management (Continued)

#### 26.2. Market risk management (Continued)

##### 26.2.4. Sensitivity analysis (Continued)

*Financial liabilities* (Continued)

Finance cost projection - 2021 (Continued)

Consolidated (Continued)

Part of the Company's financial assets and liabilities are pegged to interest rates and indexes that may vary, which represents a market risk for the Company.

In the period ended June 30, 2021, the Company's financial assets and liabilities generated net finance costs amounting to R\$27,887 (R\$47,085 at June 30, 2020).

The Company understands that an increase in interest rates, in indexes, or in both may cause an increase in finance costs, negatively impacting the Company's net finance income (costs). Likewise, a decrease in interest rates, in indexes, or in both may cause a decrease in finance income, adversely impacting the Company's net finance income.

##### 26.2.5. Liquidity risk management

Management of the Company and its subsidiaries manages liquidity risk by keeping adequate reserves, bank credit facilities and credit facilities to raise loans and financing, through the ongoing monitoring of forecasted and realized cash flows and combination of the maturity profiles of financial assets and liabilities.

The following table shows, in detail, the remaining contractual maturity of financial liabilities of the Company and the contractual amortization terms. This table has been prepared in accordance with the undiscounted cash flows of financial liabilities based on the nearest date on which the Company shall settle the respective obligations:

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management (Continued)

#### 26.2. Market risk management (Continued)

##### 26.2.5. Liquidity risk management (Continued)

June 30, 2021	Individual			Total
	Within one year	From one to three years	Above three years	
Loans and financing	334,312	324,008	1,297,318	1,955,638
Property acquisition obligations	101,168	80,276	-	181,444
Debentures	106,522	1,239,737	735,089	2,081,348
Total	542,002	1,644,021	2,032,407	4,218,430

  

December 31, 2020	Individual			Total
	Within one year	From one to three years	Above three years	
Loans and financing	412,605	476,030	755,403	1,644,038
Property acquisition obligations	131,888	128,215	375	260,478
Debentures	51,249	908,941	1,053,836	2,014,026
Total	595,742	1,513,186	1,809,614	3,918,542

  

June 30, 2021	Consolidated			Total
	Within one year	From one to three years	Above three years	
Loans and financing	379,437	411,836	1,439,471	2,230,744
Property acquisition obligations	109,045	181,190	14,093	304,328
Debentures	106,522	1,239,737	735,089	2,081,348
Total	595,004	1,832,763	2,188,653	4,616,420

  

December 31, 2020	Consolidated			Total
	Within one year	From one to three years	Above three years	
Loans and financing	455,356	563,607	918,418	1,937,381
Property acquisition obligations	137,550	128,215	375	266,140
Debentures	51,249	908,941	1,053,836	2,014,026
Total	644,155	1,600,763	1,972,629	4,217,547

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management (Continued)

#### 26.3. Category of the main financial instruments

The main financial instruments classified by category are as follows:

	Individual		Consolidated	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Financial assets at fair value through profit or loss				
Financial assets at amortized cost				
Accounts receivable	369,246	379,101	544,847	544,150
Related-party receivables	53,245	45,158	72,380	57,752
Financial liabilities at amortized cost				
Loans and financing	1,315,333	1,258,789	1,517,300	1,475,436
Property acquisition obligations	172,068	251,744	286,949	256,790
Debentures	1,655,843	1,645,863	1,655,843	1,645,863

The fair values and carrying amounts of financial liabilities stated in the statement of financial position are as follows:

Instruments	Individual			
	June 30, 2021		December 31, 2020	
	Book value	Fair value	Book value	Fair value
Loans and financing	1,334,552	1,313,866	1,280,399	1,235,520
Debentures	1,665,002	1,656,931	1,657,084	1,627,194
<b>Total funds raised</b>	<b>2,999,554</b>	<b>2,970,797</b>	<b>2,937,483</b>	<b>2,862,714</b>
<b>Total Funding costs</b>	<b>(28,378)</b>		<b>(32,831)</b>	
<b>Total funds raised, net</b>	<b>2,971,176</b>		<b>2,904,652</b>	

  

Instruments	Consolidated			
	June 30, 2021		December 31, 2020	
	Book value	Fair value	Book value	Fair value
Loans and financing	1,546,715	1,513,995	1,507,897	1,459,056
Debentures	1,665,002	1,656,931	1,657,084	1,627,194
<b>Total funds raised</b>	<b>3,211,717</b>	<b>3,170,926</b>	<b>3,164,981</b>	<b>3,086,250</b>
<b>Total Funding costs</b>	<b>(38,574)</b>		<b>(43,682)</b>	
<b>Total funds raised, net</b>	<b>3,173,143</b>		<b>3,121,299</b>	

## Multiplan Empreendimentos Imobiliários S.A.

Notes to quarterly information (Continued)

June 30, 2021

(In thousands of reais, unless otherwise stated)

### 26. Financial instruments and risk management (Continued)

#### 26.3. Category of the main financial instruments (Continued)

Valuation techniques and assumptions applied for purposes of fair value calculation

The estimated fair values of financial assets and liabilities of the Company and its subsidiaries have been determined using available market information and appropriate valuation methodologies in conformity with the financial statements for the year ended December 31, 2020.

Financial instruments measured at fair value after initial recognition are grouped into specific categories (levels 1, 2 and 3), according to the corresponding observable level of fair value:

- Measurements of level 1 fair value are obtained from quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Measurements of level 2 fair value are obtained by means of variables other than the quoted prices included in level 1, which are observable for the asset or liability either directly (as prices) or indirectly (derived from prices).
- Measurements of level 3 fair value are obtained from non-observable market variables.

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

### 27. Earnings per share

The table below shows information on profit or loss and shares used to calculate basic and diluted earnings per share:

		June 30, 2021		June 30, 2020	
		Individual	Consolidated	Individual	Consolidated
A	Weighted average of shares issued	600,760,875	600,760,875	600,760,875	600,760,875
B	Treasury shares (average)	7,614,512	7,614,512	2,790,903	2,790,903
C= A - B	Outstanding shares (average)	593,146,363	593,146,363	597,969,972	597,969,972
D	Dilutive	5,281,625	5,281,625	3,675,750	3,675,750
E	Net income for the period attributed to Company's shareholders	139,969	140,085	249,662	248,551
E/C	Earnings per share	R\$0.2360	R\$0.2362	R\$0.4175	R\$0.4157
E/(C+D)	Adjusted earnings per share	R\$0.2339	R\$0.2341	R\$0.4150	R\$0.4131