

**REPORT ON THE BRAZILIAN CORPORATE GOVERNANCE CODE
MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.**

Reference Date: July 30, 2021

Recommended Practice	Adopted?	Explanation
<p>1.1.1 - The share capital should be comprised only of common shares.</p>	<p align="center">No</p>	<p>The Company's capital stock consists of common shares and preferred shares. The totality of the preferred shares, since the opening of the Company's capital, is owned by shareholder 1700480 Ontario Inc., a member of the Company's controlling block, which, at that time, was subject to restrictions imposed by the law of its home country (Canada) that prevented it from holding more than 30% of the voting shares capable of electing members of the Board of Directors. For this reason, the Company's preferred shares (i) are not admitted for trading on any regulated market; (ii) have the same voting rights conferred on the common shares, except for the election and dismissal of members of the Board of Directors; and (iii) pursuant to Article 5, Paragraph 3, of the Company's Bylaws, are freely convertible into common shares, in the proportion of 1: 1, upon request of the respective holder of preferred shares, and subject to approval at a General Shareholders' Meeting to be specially called for this purpose. Moreover, the Company is listed at Level 2 Governance Rules of B3. This listing segment allows listed companies to hold preferred shares (PN) and establishes differentiated governance rules, including the tag along right of 100% of the price paid for the controlling shareholder's common shares in the event of sale of shares. controlling interest (as reflected in Article 42 of the Company's Bylaws).</p>
<p>1.2.1 - Shareholders' agreements should not bind the exercise of voting rights of any members of management or supervisory and control bodies.</p>	<p align="center">No</p>	<p>The Company's control is exercised by its controlling shareholders: Multiplan Planejamento, Participações e Administração S.A. and 1700400 Ontario Inc., pursuant to the shareholders' agreement executed on July 4, 2007 ("Shareholders' Agreement"), which is fully available for public access through the Empresas.NET System, accessible on the CVM's website on the world wide web, and on the Company's investor relations website (http://ri.multiplan.com.br/), and further described in Item 15.5 of the Reference Form (version 2.0, filed on July 08, 2021). The shareholders who signed the Shareholders' Agreement assumed the commitment to orienting the votes to be proffered by the members of the Board of Directors, in accordance with the basic principles and other rules provided for therein (professional management, social interest, generate further return, maximization and distribution of profits, excellence, among others). The purpose of the binding of the votes of the members of the Board of Directors, pursuant to Article 118 of Law 6.404/1976, is to ensure the effectiveness of such commitment. For information on the provisions of the Company's Shareholders' Agreement that establish a link to the exercise of the voting rights of members of the Board of Directors, see Item 12.3 (b) of the Company's Reference Form (version 2.0, filed on July 08, 2021).</p>

Recommended Practice	Adopted?	Explanation
<p>1.3.1 - The executive management should use the shareholders' meeting to communicate how the company's business is being conducted, for which reason management should publish a handbook with the purpose of facilitating and stimulating participation in shareholders' meetings.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>
<p>1.3.2 - Minutes should enable full understanding of the discussions occurred during the meetings, even if they are recorded in summary form, and identify the votes cast by the shareholders.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>
<p>1.4.1 - The board of directors should conduct a critical analysis of the advantages and disadvantages of the anti-takeover mechanism and its characteristics, and especially of the triggers and price parameters, if applicable, providing the related explanations.</p>	<p>Yes</p>	<p>The mechanism for the protection of the shareholding dispersion set forth in the Company's Bylaws was adopted in 2006, in the context of the bylaws' amendment that aimed to prepare the Company for IPO and listing in differentiated governance segments. At the time, the Company's shareholders and management analyzed the advantages and disadvantages of adopting the measure, in light of the economic environment and trends in the Brazilian capital market, and chose to establish a mechanism for the protection of the shareholding dispersion that requires a public tender offer of shares ("OPA") to the one who acquires or becomes owner of shares issued by the Company in a quantity equal to or greater than 20% of its shares.</p> <p>Therefore, the prospectus of the initial public offering of the Company (IPO), in 2007, and, thereafter, the prospectus of the subsequent offer, in 2009, addressed the issue, clarifying that the mechanism has the effect of avoiding the concentration of shares issued by the Company in the hands of a small group of investors, in order to promote a more dispersed shareholder base and to explain their characteristics, triggers and price parameters.</p> <p>Since then, there has been no opportunity for further critical analysis of the defense measure and its characteristics to be required by the Board of Directors.</p> <p>For additional information on this shareholder protection mechanism, see Item 18.2 of the Company's Reference Form (version 2.0, filed on July 08, 2021).</p>
<p>1.4.2 - Provisions that prevent removal of the measure from the bylaws, the so-called "entrenched clauses", should not be used.</p>	<p>No</p>	<p>Article 50, Paragraph 12 of the Bylaws provides that shareholders voting in favor of the amendment or exclusion of the share dispersion protection mechanism shall be required to make a public offer for the acquisition of shares issued by the Company. The deletion of this "entrenched clause" involves complex legal aspects. Notwithstanding CVM Orientation Opinion No. 36/2009, to exclude the application of penalties to shareholders who vote for the suppression or alteration of the stock dispersion protection mechanism, it can not be ruled out that an arbitration decision could adopt an understanding contrary to said Opinion, determining that the shareholders who vote in favor of the suppression must conduct the OPA in the manner set forth in Article 50 of the Bylaws.</p>

Recommended Practice	Adopted?	Explanation
<p>1.4.3 - If the bylaws determine that a tender offer should be carried out, whenever a shareholder or group of shareholders directly or indirectly achieves significant participation in the voting capital, the rule for determination of the offer price should not impose addition of premiums substantially greater than the economic value or market value of the shares.</p>	<p>Partially</p>	<p>The rule for determining the price of the OPA in article 50, paragraph 3 of the Bylaws provides that the purchase price of each share issued by the company may not be less than the higher amount between: (i) the economic value assessed in the appraisal report; (ii) 150% of the issue price of the shares in any capital increase through a public distribution occurred in the period of 24 months prior to the date of compulsory implementation of the OPA by share dispersion, duly updated by the IGP-M until the time of payment; and (iii) 150% of the average unitary price of the company's common shares during the period of 90 days preceding the implementation of the OPA in the stock market in which there is the largest trading volume of the company's shares. The Company understands that, in general, such parameters are reasonable and do not represent a substantial premium, since the adoption of a minimum price in clauses protecting the stock dispersion is a widespread practice among publicly held companies whose main benefit is to discourage unsolicited and opportunistic acquisition offers.</p>
<p>1.5.1 - The company's bylaws should provide that: (i) transactions where there is direct or indirect transfer of control should be followed by a tender offer directed to all shareholders, for the same price and in the same conditions obtained by the selling shareholder; (ii) management should issue an opinion on the terms and conditions of corporate reorganizations, capital increases, and other transactions that result in change of control, and state whether they ensure fair and equitable treatment to the company's shareholders.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>
<p>1.6.1 - The bylaws should provide that the board of directors should issue an opinion in relation to any tender offer related to shares and securities convertible into or exchangeable for shares of the company, which shall contain, among other relevant information, opinion of the board of directors on the acceptance of the tender offer and on the company's economic value.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>

Recommended Practice	Adopted?	Explanation
<p>1.7.1 - The company should prepare and disclose a profit allocation policy established by the board of directors. Among other aspects, such policy should provide the frequency of payments and the reference parameter to be used for definition of the related amount (percentage of the adjusted net profit and of the free cash flow, among others).</p>	<p>No</p>	<p>The Company does not have a formally approved policy for results allocation.</p> <p>For additional information on the Company's history of allocation of results in the last 3 fiscal years, see Item 3.4 of the Company's Reference Form (version 2.0, filed on July 08, 2021).</p>
<p>1.8.1 - The bylaws should clearly and precisely identify the public interest that justified the creation of the mixed-capital company, in a specific chapter.</p>	<p>Not applicable</p>	<p>Not applicable.</p>
<p>1.8.2 - The board of directors should monitor the company's activities and establish policies, mechanisms, and internal controls for verification of any costs of serving the public interest and any refunds to the company or other shareholders and investors by the controlling shareholders.</p>	<p>Not applicable</p>	<p>Not applicable.</p>

Recommended Practice	Adopted?	Explanation
<p>2.1.1 - The board of directors, without prejudice to other legal or statutory attributions and to other practices foreseen in this Code, should: (i) define business strategies, taking into consideration the impacts of the company's activities on society and the environment, seeking the company's continuity and long-term value creation; (ii) periodically assess the company's risk exposure and effectiveness of the risk management systems, internal controls, and of the integrity/compliance system, and approve a risk management policy compatible with the business strategies; (iii) define the company's values and ethical principles and ensure the company's transparency maintaining the relationship with all stakeholders; (iv) annually review the corporate governance system and seek improvement thereof.</p>	<p>Yes</p>	<p>For information on the performance of the Board of Directors with regard to sustainability, risk management, integrity, ethics and governance, see items 5.1, 5.2, 5.4, 7.8, 12.1 (a) and 12.12 of the Company's Reference Form. Company (version 2.0, filed on July 08, 2021). It is important to highlight that Multiplan annually discloses its economic, financial, social, and environmental results through the publication of its Annual Report. The latest report available up to this date, regarding 2019, is available on the Empresas.NET System, accessible on the CVM's website on the world wide web, and on the Company's investor relations website (http://ri.multiplan.com.br/).</p>
<p>2.2.1 - The bylaws should provide that: (i) the board of directors should be composed of a majority of external members, where at least one third shall be independent members; (ii) the board of directors should assess and disclose annually who the independent members are, as well as indicate and justify any circumstances that could compromise their independence.</p>	<p>Partially</p>	<p>The Company's Bylaws follow the parameters of the Level 2 Governance Rules of B3 S.A. - Brasil, Bolsa, Balcão, special corporate governance segment in which the Company is listed. Accordingly, Article 15 of the Bylaws establishes that the Board of Directors must be composed of, at least, 20% of independent members. In addition, although the Company's Bylaws does not foresee a reserve of seats for external members, they represent the majority of the makeup of the Company's Board of Directors. Moreover, it should be noted that, when the General Meetings are called to elect members of the Board of Directors, the Company provides all the information made available to it regarding the candidates in the documents attached to management's proposals, provided that their independence is assessed by the shareholders when discussing and resolving the matter at the General Meeting, in accordance with the applicable legislation and regulations.</p>

Recommended Practice	Adopted?	Explanation
<p>2.2.2 - The board of directors should approve an appointment policy establishing: (i) the procedure for appointment of the members of the board of directors, including indication of participation in other corporate bodies of the company in such proceeding; (ii) that the board of directors should be composed taking into consideration the time availability of its members for exercise of their duties and diversity of knowledge, experiences, conducts, cultural aspects, age, and gender.</p>	No	<p>The process of nominating candidates to the Board of Directors and the characteristics applicable to the electoral process are provided for, pursuant to Law No. 6.404/1976 and the regulations issued by the Brazilian Securities and Exchange Commission (CVM Instruction 480/2009 and CVM Instruction No. 481/2009), as well as in the recommendations under CVM/Circular Letter, published annually. In addition, the Company is listed in the Level 2 Governance Rules of B3 and, therefore, follows the differentiated governance rules provided for in the respective Regulation. In this scenario, the relevant guidelines are disclosed at the convening of the General Meetings. For these reasons, up to the present moment, it has not been necessary to formalize an appointment policy. It should be noted, however, that the Company's management is constantly conducting studies and discussions designed to improve corporate governance practices.</p>
<p>2.3.1 - The CEO should not accumulate the position of chairman of the board of directors.</p>	Yes	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>
<p>2.4.1 - The company should implement an annual performance evaluation process for the board of directors and its committees, for the board members, considered individually, and of the governance department, if any.</p>	No	<p>The Company does not adopt a formal procedure for evaluating the performance of the Board of Directors. The performance evaluation of the members of the Board of Directors of the Company rests essentially with the shareholders, who have the power to elect and dismiss them, which occurs at least every two years, upon the end of the members' terms of office. In addition, the Company works through long-term projects focused on quality, so that short-term evaluations are not aligned with the Company's value generation strategy.</p>
<p>2.5.1 - The board of directors should approve and continuously update a succession plan for the CEO, preparation of which should be coordinated by the chairman of the board of directors.</p>	No	<p>Although it does not have a formal succession plan approved by the Board of Directors, the Company adopts continuous training, development and hiring actions so that it can have on its staff or can recruit on a timely basis in the market, when necessary, professionals prepared to assume key positions, including the position of chief executive officer.</p>
<p>2.6.1 - The company should have an integration program for new members of the board of directors, structured in advance, so that such members are introduced to the company's key people and facilities, and which addresses issues that are key for understanding the company's business.</p>	Yes	<p>The process for the integration of new Company board members involves: (i) the presentation of new members to their peers and to the Company's main executives, seeking to create and maintain constant interaction between them; (ii) visits to the Company's facilities and its main projects, designed to demonstrate the operation of its activities on-site; and (iii) an understanding of the Company's values, mission and practices, including adherence to its policies.</p>

Recommended Practice	Adopted?	Explanation
<p>2.7.1 - The compensation of the members of the board of directors should be proportional to the attributions, responsibilities and time demands. There should be no compensation based on meeting attendance and the variable compensation of the members of the board, if any, should not be tied to short-term results.</p>	<p>Yes</p>	<p><i>By answering “Yes” to this item, it is not possible to include an explanation in the Report.</i></p>
<p>2.8.1 - The board of directors should have a charter that sets forth its responsibilities, attributions, and rules of operation, including: (i) the attributions of the chairman of the board of directors; (ii) the rules for replacement of the chairman of the board of directors in the event of absence or vacancy; (iii) the measures to be adopted in the event of conflicts of interest; and (iv) definition of a suitable advance term for receipt of the material for discussion at meetings, in appropriate detail.</p>	<p>Partially</p>	<p>The information contained in the aforementioned internal regulations is sufficiently incorporated into the Bylaws and the Shareholders' Agreement, documents available on the Company's Investor Relations page and on the website of the Brazilian Securities and Exchange Commission (CVM) on the World Wide Web. Specifically, with regard to situations involving conflicts of interest, the Company understands that the establishment of relevant norms and issues of this sensitivity must comply with the principle of legality, relegating it to Law 6.404/1976 and the regulations issued by the Brazilian Securities and Exchange Commission as well as the Level 2 Corporate Governance Rules of the stock exchange - B3 S.A. - Brasil, Bolsa, Balcão. For more information, see items 12.3 (c) and 16.3 of the Company's Reference Form (version 2.0, filed on July 08, 2021).</p>
<p>2.9.1 - The board of directors should establish an annual calendar with the dates of the ordinary meetings, which should not be less than six and more than twelve, in addition to calling extraordinary meetings, whenever necessary.</p>	<p>Yes</p>	<p><i>By answering “Yes” to this item, it is not possible to include an explanation in the Report.</i></p>
<p>2.9.2 - The meetings of the board of directors should foresee regular exclusive sessions for external board members, without the presence of the executive management members and other guests, for alignment of the external board members and discussion of topics that could lead to any awkwardness.</p>	<p>Partially</p>	<p>The Company provides infrastructure and ensures a free interaction environment so that the members of the Board of Directors may, whenever they deem it necessary or opportune, communicate or meet each other in the manner which they deem most appropriate, although no exclusive meetings for external members are foreseen on the calendar. In addition, the Company adopts rules for situations of conflict of interests that, as applicable, guides the conduct of directors in discussions involving matters that may cause embarrassment.</p>

Recommended Practice	Adopted?	Explanation
<p>2.9.3 - The minutes of the meetings of the board of directors should be written in clear language, record the resolutions taken, the persons in attendance, the split votes, and any abstentions.</p>	<p>Yes</p>	<p>Regarding the practice indicated in Item 2.9.3, the Company informs that it follows the recommendation, according to the minutes of the Board of Directors' meeting regularly disclosed through the investor relations channels and the IPE System.</p>
<p>3.1.1 - The executive management, without prejudice to its other attributions provided by law, the bylaws and other practices set forth in the Code, shall: (i) implement the risk management policy and, when necessary, propose to the board of directors any necessary revision of such policy, as a result of changes in the risks to which the company is exposed; and (ii) implement and maintain effective procedures and programs for monitoring and disclosure of the financial and operating performance and of the impacts of the company's activities on society and the environment.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>
<p>3.1.2 - The executive management should have an exclusive charter that establishes its structure, operation and its roles and responsibilities.</p>	<p>Partially</p>	<p>The activities of the Company's management are foreseen in the Bylaws, in the applicable legislation and regulations. The organizational structure adopted as a model of governance and basis for the Company's risk management includes, among other aspects, segregation of functions, collegiate decisions, assignment of responsibilities, continuous monitoring, classification, handling and need for redundancy. With the assistance and direction of the Compliance area, the directors are responsible for managing the risks related to their organizational units, disseminating and monitoring the application of risk management procedures within their respective areas. Thus, the Company understands that the structure, functioning, roles and responsibilities of the board of directors are satisfactorily foreseen in the set of norms indicated above, and, therefore, does not see a need or benefit in adopting its own internal regulations. For more information, see Item 12.1 (iii) (b) of the Company's Reference Form (version 2.0, filed on July 08, 2021).</p>
<p>3.2.1 - There should be no reservation of executive positions or managerial positions for direct appointment by shareholders.</p>	<p>Partially</p>	<p>The Company understands that it partially follows the recommended practice in this item. The Company's Shareholders' Agreement establishes that the controlling shareholder, Multiplan Planejamento, Participações e Administração S.A., shall have the right to appoint the Company's chief executive officer (CEO), to be elected by the Board of Directors. This provision is justified by the majority control exercised by the signatories of the Company's Shareholders' Agreement, being a common practice and recognized in companies with similar control structures, which ensures the alignment of management with the shareholders' interests and the maintenance of strategy, principles and organizational values. In addition, the Company adopts other practices that provide results similar to the recommendation provided for in this item, including (i) the prohibition of accumulation of positions of chief executive officer and chairman of the Company's Board of Directors,</p>

Recommended Practice	Adopted?	Explanation
		provided for in Article 16 of its Bylaws; and (ii) the appointment of an external director as president of the Board of Directors.
3.3.1 - The CEO should be evaluated, on an annual basis, in a formal process conducted by the board of directors, based on achievement of financial and non-financial performance goals established by the board of directors for the company.	Yes	The Company's Chief Executive Officer is evaluated annually by the Board of Directors, in an intrinsic process to determine its annual bonus, which takes into account, beyond the individual performance of the executive, the Company's financial and non-financial performance, whose targets are set out in the annual business plan (budget) submitted at the beginning of each year to the Board of Directors. In the year of 2021, the Board of Directors Meeting regarding the annual business plan was held on March 23, 2021, and the meeting regarding the 2020 bonus was held on December 11, 2020.
3.3.2 - The results of the evaluation of the other officers, including the CEO's propositions regarding the goals to be agreed and the permanence, promotion or dismissal of the executives in relation to their respective positions, should be submitted to, reviewed, discussed and approved by the board of directors.	Yes	The performance of the Company's executive officers is continuously monitored and evaluated at the meetings of the Board of Directors. The results of the members of the Company's executive board are analyzed, discussed and deliberated, especially, in the context of the evaluation of the proposal for annual global compensation of the Company's managers. The proposals of the CEO on the goals and permanence, promotion or dismissal of the members of the Company's executive board are subject of discussion by the members of the Board of Directors at the meeting that deliberates on the annual business plan (budget) and, at least, every two years at the meeting that appoints the directors and establishes their respective duties. With respect to the current term of office of the executive officers, the meetings of the Board of Directors that dealt with these matters were held on: May 04, 2020 (appointment of the executive officers for 2020/2022 tenure); August 11, 2020 (replacement of member of the Board of Executive Officers); March 23, 2021 (annual business plan - 2021); and March 29, 2021 (management compensation proposal - 2021).
3.4.1 - The executive management's compensation should be established by means of a compensation policy approved by the board of directors through a formal and transparent process that takes into consideration the costs and risks involved.	Partially	The Board's compensation proposal is prepared based on the criteria and metrics described in Item 13 on the Company's Reference Form (version 2.0, filed on July 08, 2021). The proposal for remuneration of the executive officers is submitted annually to the Board of Directors, both in the context of the annual budget analysis as well as the management global compensation proposal, and, once approved, is submitted for deliberation at the Company's ordinary shareholders' meeting. However, there is no formal policy on the subject.
3.4.2 - The executive management's compensation should be tied to results, with medium and long-term goals clearly and objectively related to creation of long-term economic value for the company.	Yes	As detailed in Item 13.1 of the Company's Reference Form (version 2.0, filed on July 08, 2021), part of the compensation of the Company's executive officers (i.e. variable compensation - bonus - and stock-based compensation) reward the achievement of short-, medium- and long-term goals, and performance based upon individual evaluations.

Recommended Practice	Adopted?	Explanation
<p>3.4.3 - The incentive structure should be in line with the risk limits established by the board of directors and should prohibit a single person from controlling the decision making process and its respective inspection. Nobody should decide his or her own compensation.</p>	<p>Yes</p>	<p>As described in detail in Item 13.1 of the Company's Reference Form (version 2.0, filed on July 08, 2021), the compensation structure of the Company is in line with the Company's budget and strategic planning, submitted annually for approval by the Board of Directors, as well as market conditions, and such alignment is periodically reviewed. In addition, the Company follows the conflict of interest rules set forth in Brazilian Corporate Law, CVM regulations and B3 Level 2 Regulations regarding the participation of managers in resolutions that directly address their individual benefit or compensation.</p>
<p>4.1.1 - As regards the audit committee: (i) its attributions shall include assisting the board of directors in monitoring and controlling the quality of the financial statements, internal controls, risk management and compliance; (ii) it shall be formed mostly of independent members and be coordinated by an independent member of the board; (iii) at least one of its independent members shall have proven experience in the accounting – corporate field¹, in internal controls, finance, and audit, cumulatively; and (iv) it shall have a dedicated budget for procurement of advisors for accounting, legal or other matters, when the opinion of an external expert is necessary.</p>	<p>No</p>	<p>The Company has a statutory provision (Article 23 (a)) that empowers the Board of Directors to establish an Audit Committee, by appointing one or more directors who are responsible for submitting suggestions to the Board of Directors, regarding the selection of independent auditors, auditors' fees, adequacy of financial controls, internal accounting and auditing of the Company, as well as other matters requested by the Board of Directors. As of the date of this Report, said Audit Committee was not in operation, provided that the Company's Fiscal Council, which was installed at the last three annual shareholders' meetings, have been playing a similar role in certain aspects, including and especially with regard to the monitoring and quality control of the financial statements and the follow-up of the work of the Company's independent auditors.</p> <p>In addition, among the instruments used by the company for the monitoring and control of the quality of financial statements, internal controls, risk management and compliance are: (i) the constant evaluation of the processes and standards of routine information technology systems, through evaluations and tests, and use of an integrated system of enterprise management (Enterprise Resource Planning, or ERP) with policies of control, traceability and approvals with differentiated levels, in addition to management reports that support the visualization of internal processes, (ii) the use of a crisis-management team - formed by members of the administration of the shopping center, the press office and the management of the Company - which will apply the Company's crisis management rules with the aim of minimizing the possible tangible and intangible impacts caused by incidents that might occur in their interiors and may cause damages to the consumers, visitors and the image of our shopping centers, (iii) setting up of strategic committees, (iv) the holding of weekly meetings of the executive board, setting up of sales committees, and use of monitoring reports, (v) the contracting of insurance policies for each project, one that ensures equity risks and another that ensures general liability risks, and (vi) the contracting of insurance policies for expansion, revitalization, readjustment or construction work.</p>
<p>4.2.1 - The fiscal council should have a dedicated charter describing its structure, operation, work program, its roles and responsibilities, without creating obstacles to the individual performance of its members.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>

Recommended Practice	Adopted?	Explanation
4.2.2 - The minutes of the meetings of the fiscal council should comply with the same rules of disclosure of minutes applicable to the board of directors.	Yes	<i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i>
4.3.1 - The company should establish a policy for procurement of extra-audit services from its independent auditors, approved by the board of directors that prevents hiring of extra-audit services that could compromise the independence of the auditors. The company should not hire as independent auditor any party that has provided internal audit services to the company in the previous three years.	Partially	The Company observes CVM Resolution No. 23/21 regarding the contracting out of extra-audit services to its independent auditors and, prior to any such contracting, requires its independent auditors to perform all internal procedures to ensure the independence and objectivity required for the performance of external audit services. In addition, the Company adopts governance practices and/or policies aimed at avoiding conflicts of interest and preserving the independence and objectivity of the independent auditors hired, namely: (i) the auditor should not audit his or her own work, (ii) the auditor should not perform managerial duties on behalf of the client, and (iii) the auditor should not promote the interests of the client. Despite the adoption of the above practices, the Company does not have a policy for hiring extra-auditing services from its independent auditors approved by the Board of Directors.
4.3.2 - The independent audit team should report to the board of directors, through the audit committee, if applicable. The audit committee should monitor the effectiveness of the independent auditors' work, as well as their independence. It should also evaluate and discuss the independent auditors' annual work plan and submit it to review by the board of directors.	Yes	<i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i>
4.4.1 - The company should have an internal audit department tied directly to the board of directors.	No	Although the Company does not have a single dedicated area specifically for internal audit functions, the typical internal audit assignments directly linked to the Board of Directors are performed by several areas and departments of the Company (such as compliance, accounting, technology information, legal, and controller).
4.4.2 - In the event such activity is outsourced, the internal audit services should not be performed by the same company that audits the financial statements. The company should not hire as internal auditor anyone that has provided independent auditing services to the company in the previous three years.	Not applicable	Not applicable.

Recommended Practice	Adopted?	Explanation
<p>4.5.1 - The company should adopt a risk management policy, approved by the board of directors, that includes definition of the risks from which it seeks protection, instruments used for such purpose, organizational structure for risk management, assessment of the suitability of the operating structure and internal controls in verifying the effectiveness thereof, as well definition of guidelines for establishment of the acceptable limits for exposure of the company to such risks.</p>	<p>Partially</p>	<p>The Company adopts a set of manuals, rules and procedures designed to mitigate or control risks related to its various operating processes, although it does not have a specific policy approved by the Board of Directors. Nevertheless, in 2018, the Company hired a consultancy with the purpose to implement a formalized risk management policy, whose scope of work involved: (i) structuring a permanent risk management process, (ii) content generation with the updated portfolio listing of the main risks associated with the Company's strategies and processes, (iii) prioritization of strategic and operational risks to be addressed and monitored. As these steps have been completed, the project is currently under review and evaluation of the next steps, which include (i) the improvement of risk monitoring processes; (ii) the formalization of the risk management policy and the resulting structures; and (iii) the development of interfaces between risk management and strategic planning. For information on the Company's current risk management model, including its objectives and strategies and the organizational structure for risk management, see Item 5.1 of the Company Reference Form (version 2.0, filed on July 08, 2021).</p>
<p>4.5.2 - The board of directors is responsible for ensuring that the executive management has mechanisms and internal controls to acknowledge, assess and control the risks, in order to keep them at levels compatible with the established limits, including an integrity/compliance program that seeks compliance with laws, regulations, internal and external standards.</p>	<p>Yes</p>	<p>The Company's integrity/compliance program is the result of a series of measures adopted to comply with and disseminate standards of ethical, anti-corruption and socio-environmental conduct, among which we highlight: (i) adoption of a Code of Conduct applicable to its employees, suppliers and business partners, as updated in 2014, to reflect the provisions of Law 12.846/13 (Anti-Corruption Law), (ii) adoption of a standard compliance clause in all contracts entered into by the Multiplan Group's companies with suppliers and service providers, (iii) creation of the Financial Committee and approval of the Regulation for Approval of Relevant Payments, (iv) conducting various training sessions focused on the Anti-Corruption Law, in several locations where the Company has establishments, with the participation of executive officers, managers, employees and service providers, and (v) communicating to our suppliers the reaffirmation of our commitment to the anti-corruption and socio-environmental rules. The Compliance Program is coordinated by the Company's Compliance area with the support of the Institutional Legal Department.</p>
<p>4.5.3 - The executive management should assess, at least once per year, the effectiveness of the risk management policies and systems, as well as of the integrity/compliance program, and report such assessment to the board of directors.</p>	<p>Yes</p>	<p>The Company clarifies that its principal executives, including statutory officers, meet once a week and, periodically, in these meetings there is discussion of the Company's risk management practices, internal controls and integrity/compliance program. The Company has a Compliance area since 2015, and in August 2018, as a way to further increase the autonomy of the compliance area, the executive responsible for the area was elevated to the position of Vice President of Compliance and Institutional, demonstrating the Company's growing commitment to the subject.</p>

Recommended Practice	Adopted?	Explanation
<p>5.1.1 - The company should have a conduct committee, with independence and autonomy and tied directly to the board of directors, in charge of implementing, disseminating, training, revision, and updating of the conduct of conduct and reporting channel, as well as conducting investigations and proposing corrective measures related to breaches of the code of conduct.</p>	<p>Partially</p>	<p>The Company does not have a conduct committee in the manner recommended in Item 5.1.1. Its Compliance area, with the support of the Institutional Legal Department, is responsible for implementing, disseminating, training, reviewing and updating the Code of Conduct and the complaints channel, as well as conducting assessments and proposing corrective measures relating to breaches of the code of conduct.</p>
<p>5.1.2 - The code of conduct, prepared by the executive management with the conduct committee's support and approved by the board of directors, should: (i) discipline the company's internal and external relationships, expressing the expected commitment of the company, its directors, officers, shareholders, collaborators, suppliers and stakeholders to adopting suitable standards of conduct; (ii) manage conflicts of interest and provide for abstention of any member of the board of directors, audit committee and/or conduct committee, if applicable, that, as the case may be, is conflicted; (iii) clearly define the scope and range of the actions that seek to ascertain the occurrence of events understood as having been carried out with use of privileged information (e.g.: use of privileged information for business purposes of to obtain advantages in trading of securities; (iv) establish that the ethical principles should underlie any negotiation of agreements, contracts, proposals for amendment of the bylaws, as well as the policies that guide the company as a whole, and establish a maximum value of third party</p>	<p>Partially</p>	<p>The Company understands that its Code of Conduct is complete and sufficient for its intended purposes (establishing principles and values) and that certain contents recommended in this item 5.1.2 (conflict of interest, use of inside information and receipt of gifts and presents) must be treated specifically, as is recommended, also, in other items of the Brazilian Code of Corporate Governance. For detailed information on the Company's Code of Conduct, see Item 7.8 of the Company's Reference Form (version 2.0, filed on July 08, 2021), including a link to access the entire document.</p>

Recommended Practice	Adopted?	Explanation
goods and services that the company's management and collaborators can accept free of cost or in a privileged manner.		
5.1.3 - The reporting channel should be independent, autonomous and impartial, operating under guidelines defined by the executive management and approved by the board of directors. It should be operated independently and impartially and should ensure the anonymity of its users, as well as timely promote the necessary investigations and measures. This service can be outsourced to a third party with known ability.	Yes	The Company clarifies that it provides a channel of communication through electronic mail, through which any interested party can report suggestions, complaints or denunciations. The denunciations channel is provided for in the Company's Code of Conduct (http://ri.multiplan.com.br/static/ptb/fale-com-ri.asp?idioma=ptb). The communications received are conducted in a confidential and impartial manner, the Company forbids any form of retaliation, and it is possible to make anonymous or identified reports.
5.2.1 - The company's corporate governance rules should ensure separation and clear definition of the duties, roles, and responsibilities related to the mandate of all governance agents. The decision-making limits for each instance should also be established, with the purpose of minimizing possible conflicts of interest.	Yes	The functions, roles and responsibilities of the governance agents are clear and well defined, as an example of which is the segregation of duties of the members of the statutory executive board, as approved at the meetings of the Board of Directors held on May 04, 2020 and August 11, 2020, which reflects in other hierarchical levels under the management of the respective boards.

Recommended Practice	Adopted?	Explanation
<p>5.2.2 - The company's corporate governance rules should be made public and determine that the person that is not independent in relation to the matter under discussion or deliberation in the company's management or supervisory bodies should state, in a timely manner, its conflict of interest or private interest. If such person fails to do so, the rules should provide that another person state the existence of conflict, if it has knowledge thereof, and that immediately upon verification of the conflict of interest in relation to a specific matter, the person involved should withdraw, including physically, from any discussions and resolutions. The rules should provide that this temporary withdrawal must be recorded in the relevant minutes.</p>	<p>Yes</p>	<p>For information on the Company's conflicts of interest practices, see items 12.3 (c) and 16.3 of the Company's Reference Form (version 2.0, filed on July 08, 2021).</p>
<p>5.2.3 - The company should have mechanisms for management of conflicts of interest in matters submitted to approval of the shareholders' meeting, to receive and process allegations of conflict of interest, and to invalidate votes cast in conflict, even if subsequently to the relevant meeting.</p>	<p>Yes</p>	<p>For information on the Company's conflicts of interest practices, see items 12.3 (c) and 16.3 of the Company's Reference Form (version 2.0, filed on July 08, 2021).</p>
<p>5.3.1 - The bylaws should define which related-party transactions should be approved by the board of directors, with the exclusion of any members with potentially conflicting interests.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>

Recommended Practice	Adopted?	Explanation
<p>5.3.2 - The board of directors should approve and implement a related-party transactions policy that includes, among other rules: (i) provision that prior to approval of specific transactions or guidelines for procurement of transactions, the board of directors should request to the executive management market alternatives to the relevant transaction with related parties, adjusted pursuant to the risk factors involved; (ii) provision that there shall be no forms of compensation to advisors, consultants or intermediaries that give rise to conflicts of interest with the company, management, the shareholders or any class of shareholders; (iii) provision that loans in favor of the controlling shareholder or members of management shall be prohibited; (iv) the forms of transactions with related parties that should be supported by independent appraisal reports, prepared without participation of any of the parties involved in the relevant transaction, whether banks, attorneys, specialized consulting companies, among others, based on realistic assumptions and information endorsed by third parties; (v) provision that corporate reorganization involving related parties should ensure equal treatment of all shareholders.</p>	<p>Yeas</p>	<p>The Article 22 (o) of the Company's Bylaws establishes that any transactions involving related parties must be submitted to the approval of the Company's Board of Directors, in compliance with Law No. 6.404/76, which prohibits the intervention of members of the Board of Directors (and executive officers) in any social operation in which they have an interest conflicting with those of the Company, or in the deliberations that the other directors may take in respect thereof. In addition to the need for analysis and deliberation by the Board of Directors described above, the Company's Shareholders' Agreement determines that the approval of any operations involving the Company or its subsidiaries with any of its controlling shareholders, managers or their subsidiaries, their respective spouses, companions or relatives, up to the second degree, will depend on previous approval among the signatories shareholders of said agreement. Additionally, the Company follows the rules regarding related party transactions, as set forth in Law No. 6,404/76, in CVM rules and B3 Governance Level 2 Regulations.</p> <p>Therefore, in the case of the Company, the related party transactions policy is set forth in the Company's Bylaws.</p>

Recommended Practice	Adopted?	Explanation
<p>5.4.1 - The company should adopt, upon resolution of the board of directors, a securities trading policy that, without prejudice to compliance with rules to be established by CVM regulation, establishes controls that enable monitoring of negotiations performed, as well as verification and punishment of the persons responsible in the event of breach of the policy.</p>	<p>Yes</p>	<p>The company adopted a securities trading policy, approved by the Executive Board on March 29, 2007 and later upgraded on August 12, 2008 and November 10, 2016, and believes that such a policy sets out appropriate controls for monitoring the negotiations, as well as for investigation and punishment of those responsible, since it provides for: (i) the need for communication on trading of the Company's shares by managers, controlling shareholders and the Company itself, (ii) rules on adoption of individual investment Plans, (iii) the incentive to report suspected violation of the policy to the Investor Relations Officer and (iii) the investigation and analysis of possible infractions are the responsibility of the executive board and the application of sanctions rests with the Board of Directors. In April 2021, the Company launched a course on its e-learning platform that addresses the Securities Trading Policy and the Material Fact or Act Disclosure Policy.</p>
<p>5.5.1 - In an effort to ensure greater transparency regarding use of company funds, a policy on its voluntary contributions should be prepared, including those related to political activities, to be approved by the board of directors and implemented by the executive management, containing clear and objective principles and rules.</p>	<p>No</p>	<p>Although there is no formal policy, the voluntary contributions (donations) of the Company are formalized in specific contracts, which include clauses that link the use of resources donated to the projects in question, transparently, and also comply with the terms established in the Bylaws. It should be noted that the electoral legislation in force does not allow political donations by companies.</p>
<p>5.5.2 - The policy should provide that the board of directors is the corporate body responsible for approving all disbursements related to political activities.</p>	<p>Yes</p>	<p><i>By answering "Yes" to this item, it is not possible to include an explanation in the Report.</i></p>
<p>5.5.3 - The policy on voluntary contributions of state-owned enterprises, or of companies that have relevant and reiterated business relationships with the State, should prohibit contributions or donations to political parties or persons related thereto, even if they are permitted by law.</p>	<p>Not applicable</p>	<p>Not applicable.</p>