

ALIANSCÉ SONAE SUSTAINABILITY POLICY

I. Synthesis

Aliansce Sonae's commitment with Sustainability evidences our pact with business ethics, the development of the communities surrounding our Assets, the appropriate use of natural resources and the preservation of the environment.

Our social-environmental values are based on the following ESG- Environmental, Social and Governance principles:

(i) Governance:

Maintain relations with the stakeholders based on ethics, transparency and legality, in order to legitimate our financial results.

Make continuous progress in the management of our collaborators, offering the best work, health and safety conditions and creating opportunities of personal and professional development, in an environment in which all are proud to take part.

(ii) Environment:

Maximize the utilization of natural resources, investing in efficient use of water and energy, performing the proper waste management and GHG – Greenhouse Gases emissions monitoring in each of our shopping malls.

(iii) Society:

Investing in education in all its forms, making our capillarity and diffusing power available to the wellbeing of the population, aiming the transformation of the reality of the communities in which we act, allowing them to be inserted in the Brazilian society with dignity.

II. Coverage:

Aliansce Sonae and all shopping centers in which it holds stake or in which it acts as manager due to services agreements.

III. Duration:

This policy shall be effective since the date of its approval by the Aliansce Sonae's Board of Directors, in November 8th, 2019.

IV. Definitions:

(i) Social Responsibility: Responsibility of an organization for the impacts of its decisions and activities in society and the environment, through an ethic and transparent behavior that:

- Contributes to sustainable development, including society's health and wellbeing;
- Considers the expectations of the stakeholders;
- Complies the applicable legislation and is consistent with international standards;
- Is integrated in the hole organization and it's practiced in its relations.

(ii) Sustainable Development: development which satisfies present's needs without compromising the capacity of the future generations to fulfill their own needs.

(iii) Stakeholders: individual or group of individuals that has an interest and/or is affected in any way by the decisions or activities of an organization.

(iv) Impact of the Organization: positive or negative change in society, economy or environment, totally or partially resulting from the decisions and activities of the organization.

(v) Value Chain: complete sequence of activities or parties that provide or receive value as products or services. It includes the sources of basic raw materials, suppliers, as well as partners and post-consumption phase.

(vi) Company: Aliansce Sonae Shopping Centers S/A.

(vii) Assets: Every shopping center in which Aliansce Sonae holds stake or in which it acts as manager due to services agreements.

(viii) Aliansce Sonae Ethics Code: Ethics and Conducts Code of Aliansce Sonae Shopping Centers S/A, approved by the Board of Directors in the meeting held on November 8th, 2019.

V. Objective:

The **Aliansce Sonae Sustainability Policy** and the Ethics Code aim to evidence the Company's commitment with business ethics, the development of disadvantaged communities surrounding the Assets, the appropriate use of natural resources and the preservation of the environment.

VI. Guidelines:

- Establishment of a Social Environmental Responsibility Committee, which shall report to the Board of Directors of Aliansce Sonae, which is responsible for approving the strategy and evaluation of the actions, in a consistent and qualified way;
- Dissemination of the concept, practices and methodologies based on the **Aliansce Sonae Sustainability Policy**, through sensitization and training of internal collaborators, in every Asset and, after, by its Value Chain; and
- Dissemination of **Aliansce Sonae Ethics Code**, emphasizing its guidelines regarding moral principles, anti-corruption practices and fair competition.

VII. Principles:

Aliansce Sonae Sustainability Policy is structured on three pillars: environment, social and governance (*ESG*), which is reflected increasingly in the valuation of the companies in the capital markets.

(i) Governance:

Aliansce Sonae undertakes to maintain relationships with all Stakeholders based on ethics, transparency and legality, in order to legitimize the financial results. Therefore, the Company shall guide each Asset to:

- Seek competitive quality, aiming at sustainable improvement of its results, continually improving processes and services;
- Maintain relations with the Stakeholders conducted by honesty, integrity, respect, loyalty, efficiency, transparency and impartiality;
- Respect human rights and encourage them in its Value Chain; and
- Continuously progress in managing employees, offering the best work, health and safety conditions, and creating opportunities for personal and professional growth, in an environment of which all are proud to be part of, with a particular focus on:

- Prevention of occupational accidents, injuries and illnesses;
- Equality in remunerations;
- Combating discrimination in all its forms, moral and sexual harassment, child labor and forced or compulsory labor;
- Valuing diversity;
- Free union association and right to collective bargaining;
- Providing continuous training.

(ii) Environment:

Aliansce Sonae undertakes to constantly improve its source of energy, water and waste management efficiency. Therefore, the Aliansce Sonae Sustainability Policy aims to contribute to climate change reduction, reduce the energy consumption and optimize the assets infrastructure, without negatively affecting the final customer's buying potential. In order to do so, Aliansce Sonae shall propose and act so that the Assets adopt the following procedures:

(ii.A.) In case of already built assets, Aliansce Sonae shall try to:

- Implement an efficient waste management system;
- Adopt measures aiming to reduce the power consumption of the Assets;
- Adopt measures aiming to reduce the water consumption;
- Monitor the Greenhouse Gases (GHGs) emissions, seeking ways to reduce the emissions;
- Identify other forms of pollution (aural, odor, visual and luminous), that may negatively impact the Stakeholders, and adopt measures to minimize their effects;
- Develop partnership relations with its consumers, suppliers, employees, contractors and retailers, seeking to promote their awareness of social and environmental responsibility issues; and

- Seek solutions to ensure accessibility to public with special needs.

(ii.B.) Additionally, in case of new assets, Aliansce Sonae shall try to:

- Adapt the project and the work to the parameters of the LEED (Leadership in Energy and Environmental Design) certification;
- Design intelligent lighting and air conditioning systems, including definition of layout which promotes natural lighting during the day;
- Implement a water reuse system, as well as a rainwater catchment system and its use for plant watering and in toilets; and
- Build an ETS (Effluent Treatment Station).

(iii) Society:

Aliansce Sonae undertakes to invest in education in any of its forms, aiming at improving the socioeconomic conditions of the disadvantaged communities surrounding its assets, through the definition of an educational program or project in order to receive voluntary work of the employees, investments and support.

For that, each Asset of the group shall establish a good relationship with the community and the public authorities, that promotes dialogue, the anticipation in the resolution of demands of the community and the overcoming of any eventual damages.

(iii.A.) Fields of Activity, Benefiting Public and Coverage

The following items were defined as focus for social investment of Aliansce Sonae:

- **Educational and Cultural Projects:** long term projects and programs, of educational nature, for children, young people and adults from the disadvantaged communities surrounding the assets.
- **Educational Campaigns, Actions and Events:** with guiding and pre-emptive purposes, in the areas of health, wellbeing and environmental preservation.
- **Donation Campaigns:** regularly carried out in the shopping centers, under the brand “**Aliansce Sonae Solidarity**”.

(iii.B.) Social Investment Management:

The Company's social investments shall be carried out by the assets superintendency, in accordance with the strategies established by the **Aliance Sonae Social Environmental Responsibility Committee**. The management process involves the following steps:

- Diagnosis of the communities surrounding the assets for purposes of aligning the project with its needs;
- Evaluation of local projects and programs already implemented or development of new projects, considering the fields of activity of the Company, the needs of the community and the possibilities of return for the brand;
- Approval of financial, human and material resources;
- Raising financial support;
- Establishment of operational partnerships;
- Involvement of the retailers;
- Implementing, accompanying, monitoring and evaluating the projects;
- Communication to the Stakeholders.