

CASE: IGUATEMI EXCELLENCE PROGRAM

OVER THE LAST 3 YEARS, IGUATEMI HAS IMPROVED BY 8.8 P.P. THE OVERALL ADHERENCE OF THE PROCESSES THAT MAKE UP THE OPERATIONAL EXCELLENCE PROGRAM

In line with our mission to have the best and most admired malls and developments in the markets in which we operate, dazzling our customers more and more and valuing our employees, the Iguatemi Excellence Program was created.

The program encourages employees to achieve excellence through improvements and innovations in evaluated processes, raising the bar each year and recognizing the best results, taking into account the maturity level at which each mall and area are classified.

It was created in 2018 and, since then, has been helping to strengthen the essence of our values, while driving the continuous enhancement of the level of excellence of all the group's malls, guaranteeing sustainable results in a responsible manner.

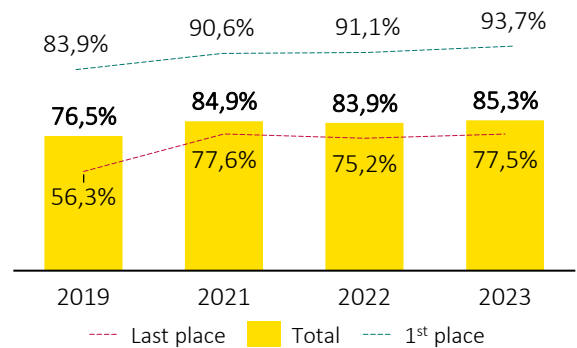
Its results comprise the adherence to processes and the achievement of key indicators in the areas, which include people, customers, the environment, operations and finance, among others.

Until 2022, processes were audited by internal specialists and, in 2023, a greater market vision was added by implementing external audits by Ernst & Young. This move also favored the identification and promotion of good practices, which are shared among the malls so that they are always evolving together.



Thus, we have achieved a continuous evolution of the entire Company, as shown in the graph:

Level of excellence in Iguatemi's processes



This continuous improvement has a direct impact on the mall's financial and operational efficiency, as well as on employees, the environment and customer experience.

The program's highlights in 2023:

- Reduction in the level of excellence's standard deviation among the malls in 8 out of the 9 areas;
- 16.45% increase in Malls' NOI (without towers);
- 16.5 p.p. increase in the adherence to commercial processes;
- Prior (internal) audits between malls;
- Consolidation of the General Management category, increasing the level of business management;
- Average result of 97.3% in the Hidden Customer Survey;
- Reuse of 91.3% of the waste generated, up 12 p.p. vs. 2022;
- Top Employer 2023 certification.

