

(Convenience Translation into English from the
Original Previously Issued in Portuguese)

Syn Prop & Tech S.A.

Report on Review of
Individual and Consolidated
Interim Financial Information for the
Quarter Ended March 31, 2026

Deloitte Touche Tohmatsu Auditores Independentes Ltda.



SYN

EARNINGS RELEASE

1Q26

INVESTOR RELATIONS

1. SUMMARY INDICATORS

FINANCIAL INDICATORS

PROFORMA R\$ million	1Q26	1Q25	Var. %
Adjusted Net Revenue	60.1	55.1	9.2%
Same Properties NOI	24.7	22.3	10.6%
Adjusted EBITDA	25.8	20.0	28.7%
Adjusted EBITDA Margin (ex Park Place)	64.8%	56.6%	8.2 pp.
Adjusted FFO	12.0	10.4	14.7%
Adjusted FFO Margin	19.9%	18.9%	1.0 pp.
Adjusted Net Income	8.4	6.7	24.4%
Adjusted Net Margin	13.9%	12.2%	1.7 pp.

OPERATIONAL INDICATORS

	1Q26	1Q25	Var. %
Physical Occupancy (SYN portfolio) ¹	97.0%	94.9%	2.0 pp.
Financial Occupancy (SYN portfolio) ¹	96.5%	94.4%	2.2 pp.
Own Portfolio ('000 sqm)	105.6	95.1	11.1%
Portfolio Under Management ('000 sqm)	303.2	369.8	-18.0%

¹ Disregarding the ITM asset.

ACHIEVEMENTS

GREAT PLACE TO WORK INDEX– B3 **IGPTWB3**

SYN is now part of B3's Great Place to Work Index ("IGPTW") portfolio, which brings together listed companies certified by GPTW, recognized for people management practices, organizational culture and excellence in the work environment. This inclusion recognizes the Company's efforts to build a sustainable corporate environment, in line with the best governance practices.

COMPLETION OF THE CLD WORKS

The works of the CLD logistics warehouse were completed in March 2026, with the issuance of the "Habite-se" of the fourth and final phase of the project. The complex, consisting of four phases totaling 129 thousand m² of leasable area, is 100% leased. See [page 10](#) for details.

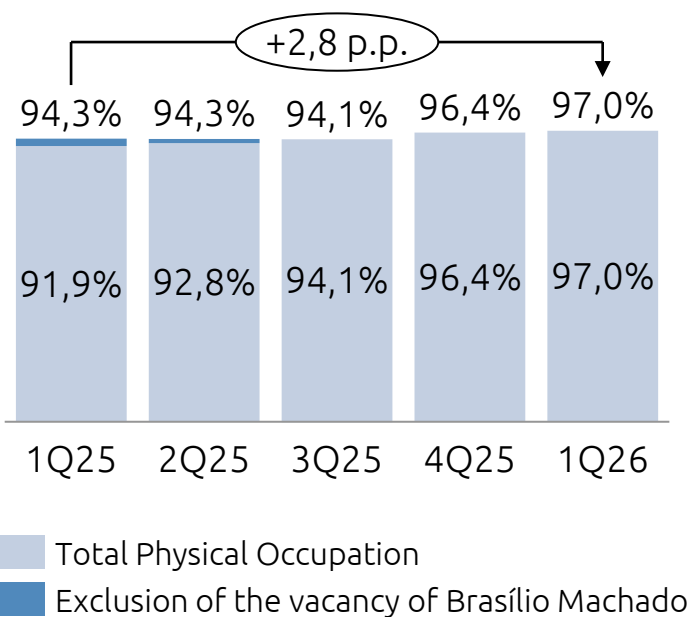


2. OPERATIONAL PERFORMANCE

2.1 OCCUPANCY RATES - SYN PORTFOLIO

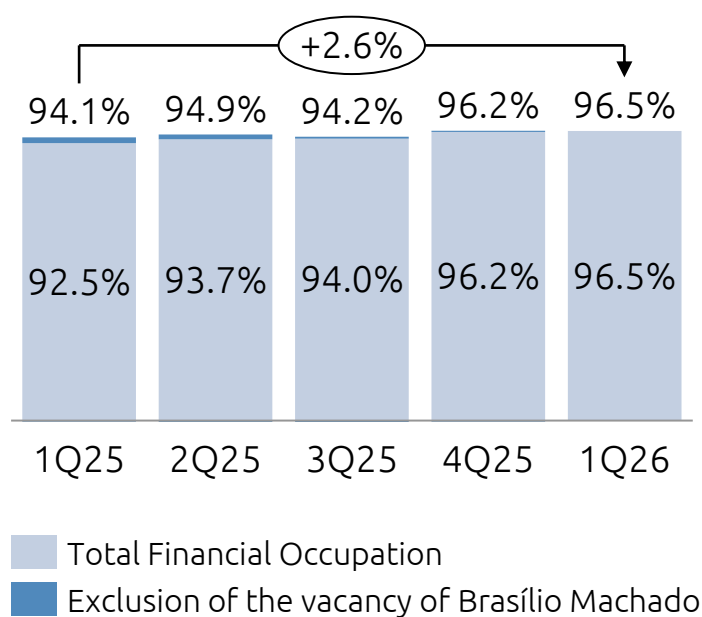
PHYSICAL OCCUPATION ¹

At the end of 1Q26, the physical occupancy of SYN's portfolio, calculated based on the occupiable leasable area over the total available area, reached **97.0%**, an increase of 2.7 p.p. compared to 1Q25. Highlight for the CLD shed, which had the works completed in March/26 and is 100% leased, as detailed on [page 10](#).



FINANCIAL OCCUPATION ¹

Financial occupancy, measured by the potential revenue of the occupied areas over the total potential revenue of the portfolio, ended the quarter at **96.5%**, registering an increase of 2.6 p.p. compared to 1Q25.



¹ The analysis does not consider the ITM asset.

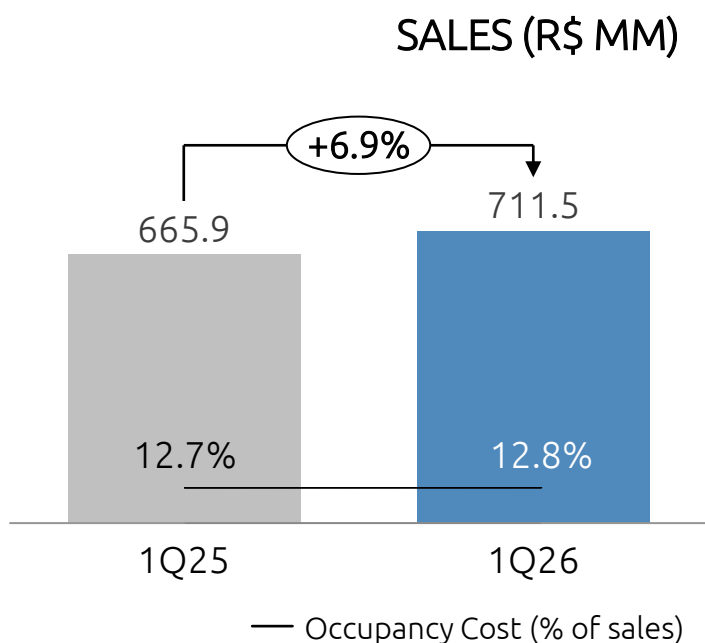
² The sale of the Brasília Machado Building was completed in November 2025.

The analyses presented in this section refer exclusively to management data, without considering accounting consolidation effects, when applicable.

2. OPERATIONAL PERFORMANCE

2.2 SHOPPING MALLS

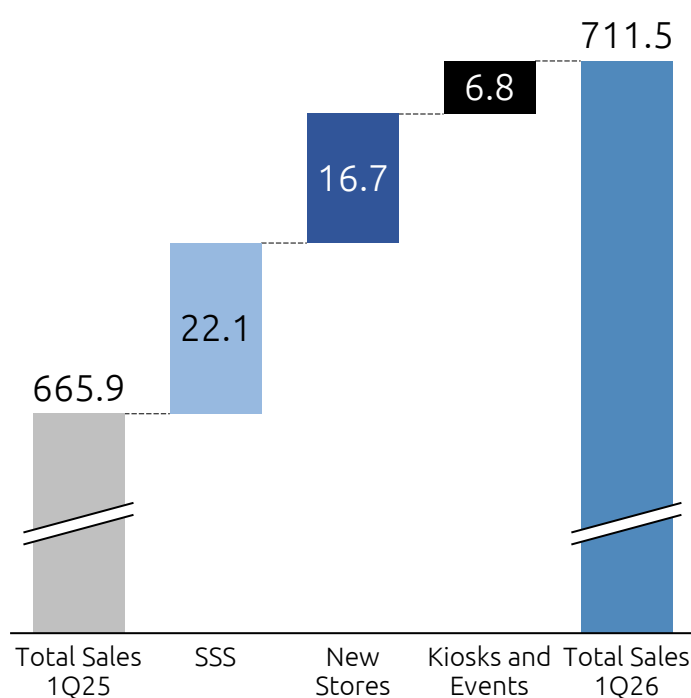
SYN ended the quarter with total sales of **R\$ 711.5 million**, representing a growth of **6.9%** compared to 1Q25.



Tietê Plaza stood out in the quarter, representing **23%** of the total sales of the portfolio and with a **9.4%** growth in sales in 1Q26 compared to 1Q25.

The occupancy cost of the malls, measured by the ratio between cost and total sales, was **12.8%** in 1Q26, in line with the performance of 2025.

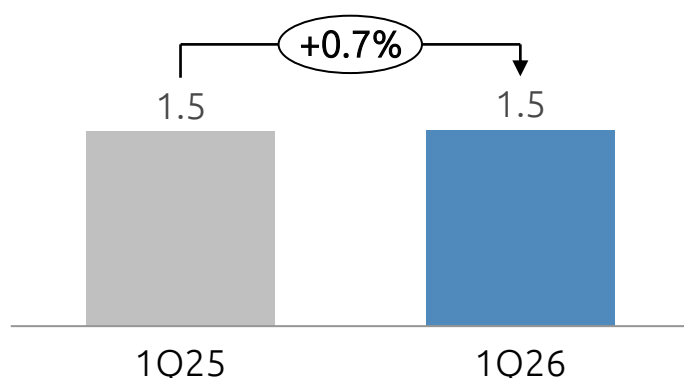
The evolution of sales between 1Q25 and 1Q26 reflects the increase in occupancy and the qualification of the store mix. In addition to the growth in the sale of existing operations (SSS) by **R\$22.1 million**, there was an increase of **R\$16.7 million** from new operations.



The flow of vehicles in the malls totaled **1.5 million** in 1Q26, in line with the flow in 1Q25.



VEHICLE FLOW (million vehicles)



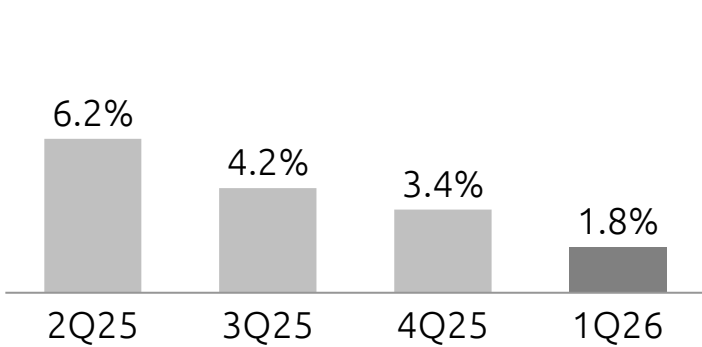
¹ The analyses carried out in this section consider the data of the 4 malls in SYN's current portfolio for the years 2025 and 2026.

2. OPERATIONAL PERFORMANCE

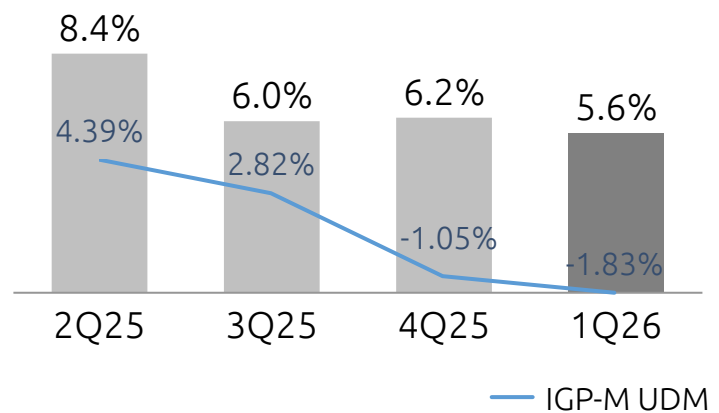
2.2 SHOPPING MALLS

In 1Q26, same-store sales (SSS) grew 1.8% compared to 1Q25, while same-store rent (SSR) increased 5.6% in the same period, values higher than the IGP-M in the period, of negative 1.83%.

SAME STORE SALES (SSS)



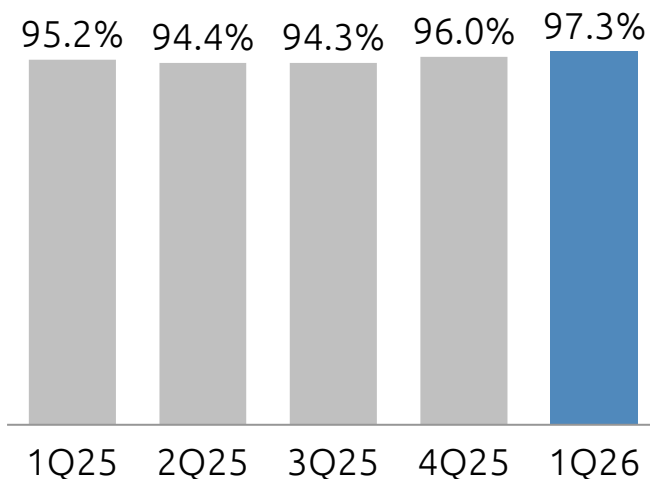
SAME STORE RENTAL (SSR)



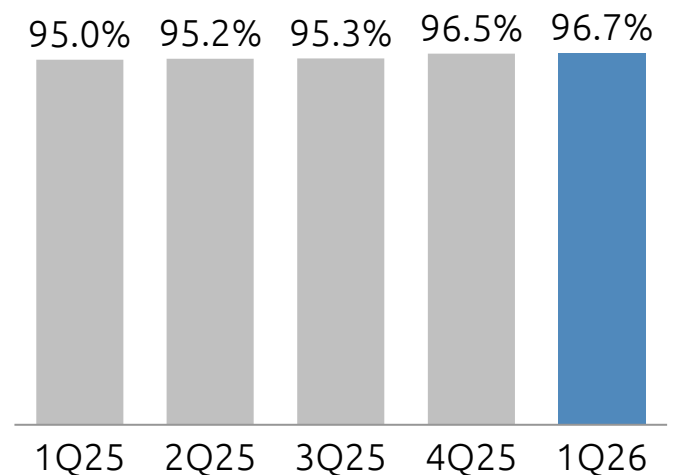
OCCUPATION

Occupancy rates in malls remained at high levels at the end of 1Q26, with physical occupancy of 97.3% and financial occupancy of 96.7%.

PHYSICAL OCCUPATION



FINANCIAL OCCUPATION



2. OPERATIONAL PERFORMANCE

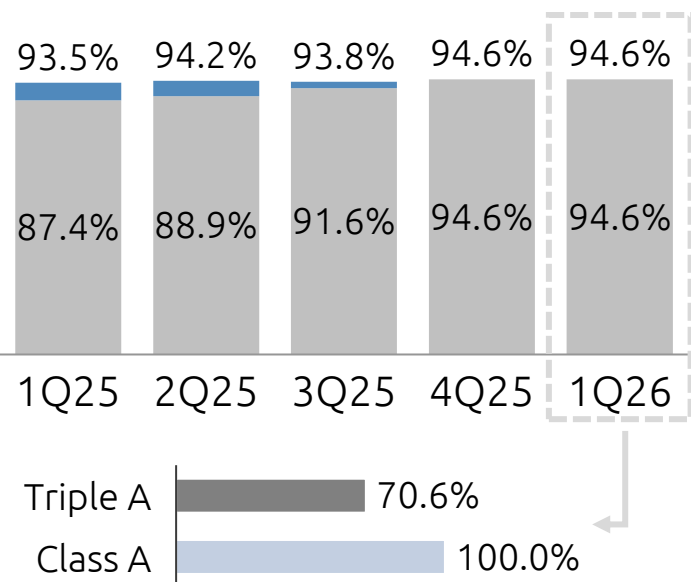
2.3 CORPORATE BUILDINGS

The physical and financial occupancy rates of SYN's corporate buildings at the end of 1Q26 were **94.6%** and **95.2%**, respectively.

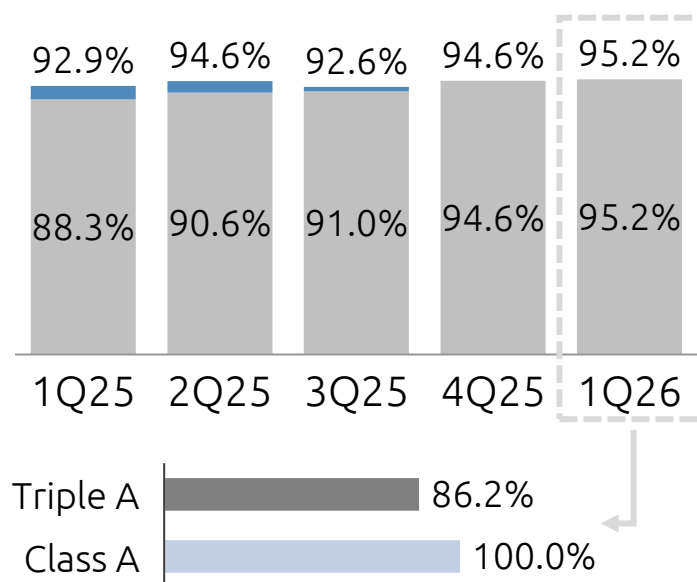
In the **Triple A** buildings, physical occupancy was **70.6%**, reflecting the gradual recovery of the CEO Building, which already shows an increase of 20 p.p. compared to 1Q25. This absorption movement continued at the beginning of the second quarter with new leases in the CEO Building in April and May, raising the consolidated physical occupancy of the portfolio to 95.6%, an increase of 1.0 p.p. compared to March.

Class A buildings maintained physical occupancy of **100.0%**.

PHYSICAL OCCUPATION ¹



FINANCIAL OCCUPATION ¹

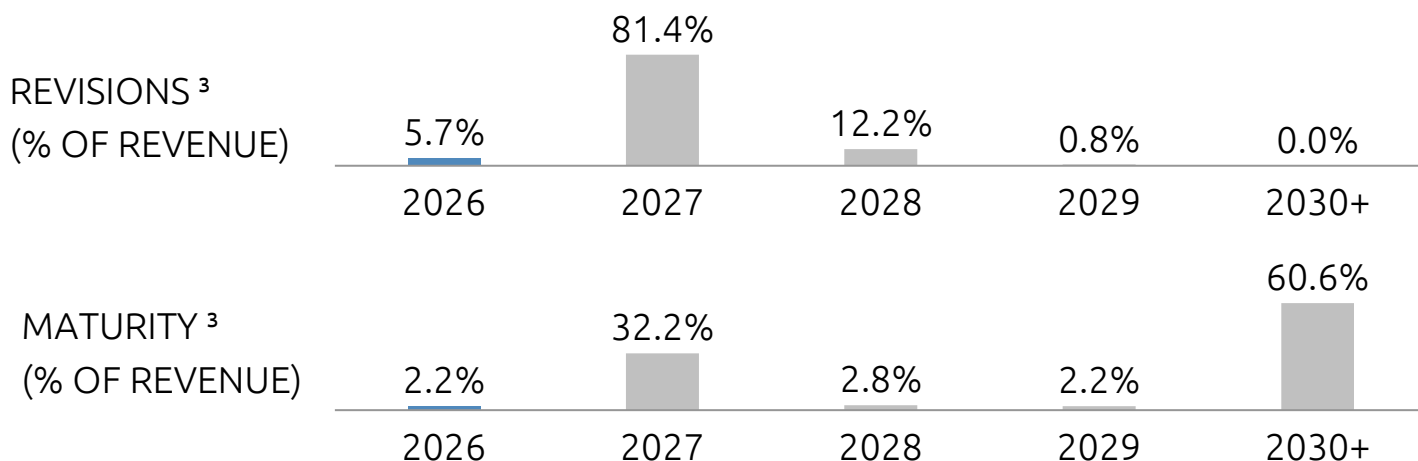


■ Exclusion of the vacancy of Brasília Machado ²

¹ The analysis does not consider the ITM asset.

² The sale of the Brasília Machado Building was completed in November 2025.

LEASE AGREEMENTS

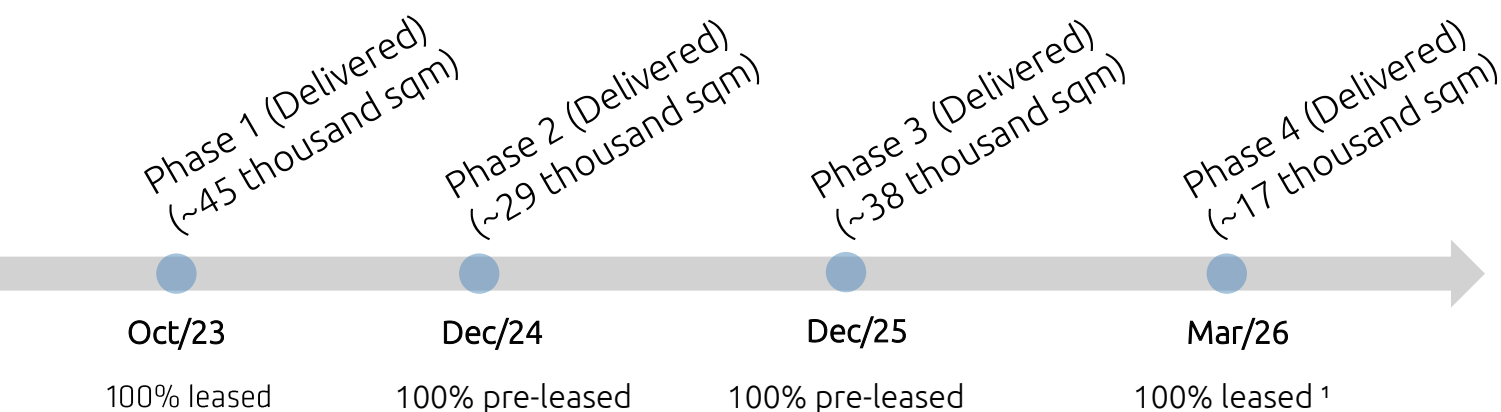


³ Considers only future maturity and revisions.

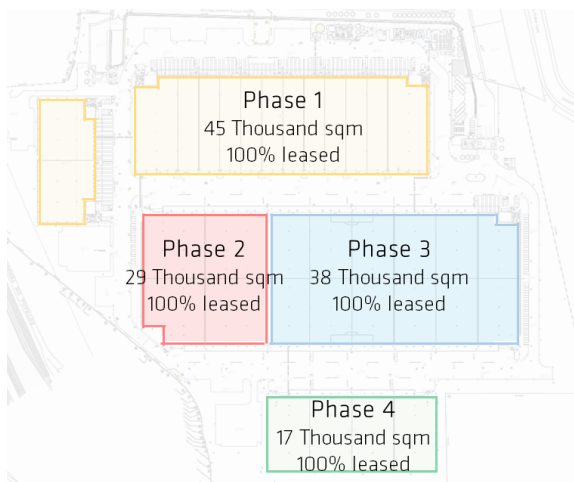
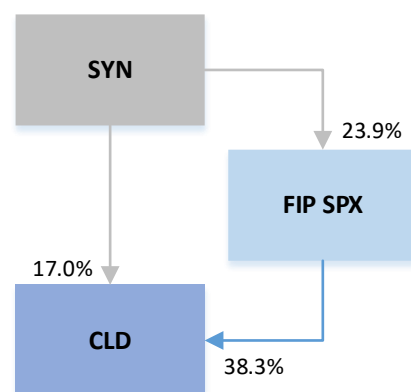
2. OPERATIONAL PERFORMANCE

2.4 WAREHOUSES

The CLD is a logistics warehouse strategically located at the junction of the Presidente Dutra Highway and the Fernão Dias Highway. The project is divided into four phases that add up to **129 thousand m²** of leasable area. The works were completed in March/26, with the delivery of the fourth phase. In addition, the complex is currently 100% occupied.



SYN holds a direct interest of 17.0% in the project and an indirect interest through 23.9% of the shares of a FIP managed by SPX, which owns 38.3% of the CLD. Considering the direct and indirect participation (net of exchange), the Company's total participation in the project is approximately 26.2%, which corresponds to 33,656 m².



SUMMARY PHASES

128,516 sqm
Total GLA

$$21,886 \text{ sqm SYN GLA(Direct)}^2 + 11,770 \text{ sqm SYN GLA (Indirect)} = 33,656 \text{ sqm SYN GLA (Total)}^3$$

100% ¹
Physical Occupation

¹ The lease agreement, signed in March/26, is effective as of April/26.

² Direct participation of 17% of SYN (net of exchange).

³ Including indirect participation via FIP managed by SPX (net of exchange).

3. FINANCIAL PERFORMANCE (PROFORMA)

3.1 NET REVENUE

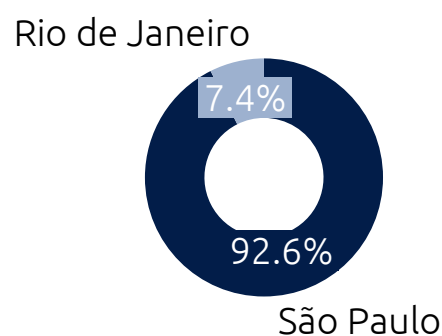
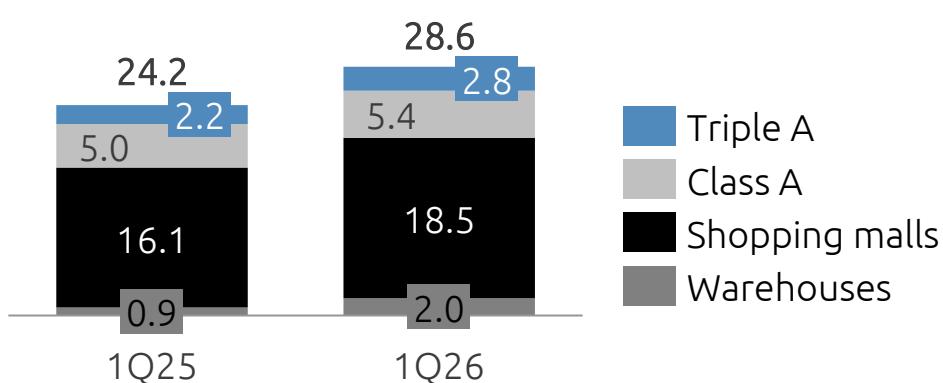
SYN's Recurring Revenue totaled **R\$ 63.9 million** in 1Q26, an increase of **8.0%** compared to 1Q25. This result was mainly driven by the **18.3%** increase in rental revenue, resulting from renewals and the signing of new contracts in Triple A buildings, in addition to the higher occupancy level in the malls.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
Rent of Corporate Buildings Net Revenue ¹	8,176	7,188	13.8%
Rent of Shopping Malls Net Revenue ¹	18,484	16,080	15.0%
Rent of Warehouse	1,980	947	109.1%
Subtotal Property Rents	28,641	24,214	18.3%
Assignment of Right of Use (ARU)	338	402	-16.0%
Rent of Properties + ARU	28,979	24,617	17.7%
Services	12,539	13,373	-6.2%
Parking Lot	22,376	21,147	5.8%
Subtotal Recurring Revenue	63,894	59,137	8.0%
Sales and Incorporation ²	43	3,536	-98.8%
Tax deduction	-4,530	-4,956	-8.6%
Net Revenue	59,407	57,717	2.9%

¹ The rental revenues of buildings and shopping malls are presented net of the discounts for the period and the linearization of the discounts granted in the COVID-19 pandemic.

² The revenue reported in this line includes only the amounts corresponding to the properties sold via the sale of an ideal fraction of real estate in the respective SPEs. The remaining amount is reported in the "Other income (expenses)" line, on page 21, net of expenses.

NET REVENUE BY SEGMENT (R\$MM)



3. FINANCIAL PERFORMANCE (PROFORMA)

3.2 COSTS

SYN's total costs in 1Q26 totaled R\$ 28.7 million, representing a reduction of 1.2% compared to 1Q25.

The Buildings and Shopping Malls segments were impacted by the sales of Brasília Machado and Shopping D, respectively. Warehouse costs, on the other hand, reflected the progress in the delivery of the CLD phases, completed in March 2026.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
Corporate Buildings	2,668	2,981	-10.5%
Shopping Malls	2,781	3,264	-14.8%
Warehouses	288	150	92.1%
Subtotal Properties	5,737	6,395	-10.3%
Services	2,265	3,058	-25.9%
Parking Lot	20,658	19,546	5.7%
Subtotal Costs ex sales	28,660	28,999	-1.2%
Real Estate Sales	0	0	N.A.
TOTAL	28,660	28,999	-1.2%



3. FINANCIAL PERFORMANCE (PROFORMA)

3.3 NOI

SYN's NOI in 1Q26 was R\$ 26.9 million, 18.2% higher than in 1Q25. The NOI of shopping malls increased by 12.8% compared to the same quarter of 2025. In the office segment, NOI increased 22.8% compared to 1Q25.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
Rent Net Revenue ¹	28,641	24,214	18.3%
Assignment of Right of Use	338	402	-16.0%
Direct Expenses with Developments	-2,139	-2,681	-20.2%
(+) Linearization of discounts	126	777	-83.8%
(+) PDD	-112	6	-2125.1%
NOI	26,854	22,717	18.2%
NOI Corporate Buildings	6,963	5,672	22.8%
NOI Shopping Malls	17,756	15,742	12.8%
Assignment of Right of Use (ARU)	338	402	-16.0%
NOI Warehouse	1,796	901	99.3%
NOI Margin ex CDU	91.1%	87.9%	3.1 pp.
NOI Corporate Buildings Margin	85.2%	78.9%	6.3 pp.
NOI Shopping Malls Margin (ex ARU)	95.4%	93.4%	2.0 pp.

¹ Considered gross rental revenue minus discounts granted, as per [page 11](#).

NOI Same Properties

The **same properties NOI** shows the operational performance of the projects that were in operation in the two periods compared, considering the Company's participation at the end of 1Q26. In buildings, there was growth of **20.2%**, driven by new contracts and renovations. In shopping malls, the advance was **7.3%**, as a result of the qualification of the portfolio. In the consolidated period, the indicator **increased by 10.6%** compared to 1Q25.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
NOI Corporate Buildings (Same Properties)	6,963	5,793	20.2%
NOI Shopping Malls (Same Properties)	17,756	16,548	7.3%
Same Properties NOI	24,719	22,342	10.6%

3. FINANCIAL PERFORMANCE (PROFORMA)

3.4 FINANCIAL RESULT

SYN's financial expenses totaled R\$ 17.8 million in 1Q26, a reduction of 48.5% compared to the same period in 2025. The drop is mainly due to the prepayment of the 12th debenture, in April 2025.

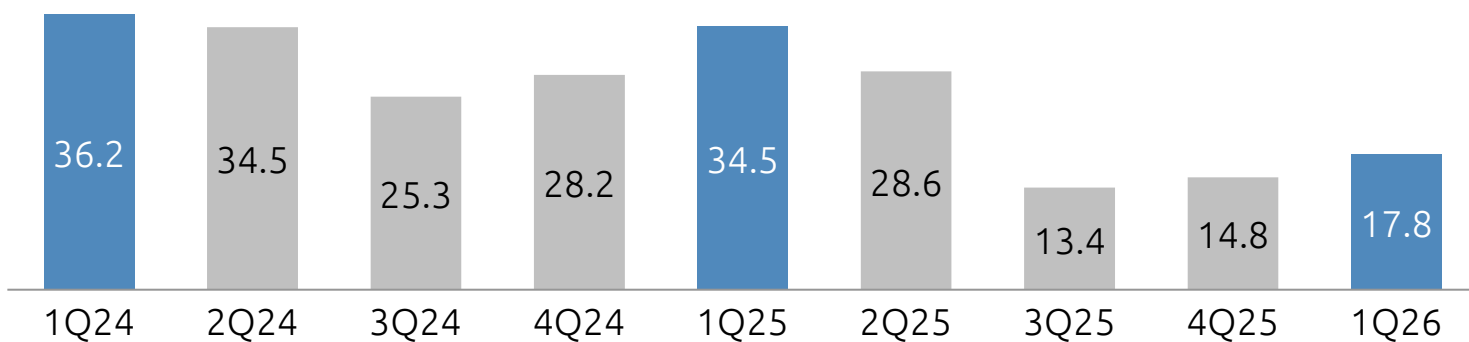
The financial expense of operations indexed to the CDI decreased by 85.6% in 1Q26 compared to 1Q25, and the expense related to the debt linked to the IPCA decreased by 16.5%.

The Company continues to monitor the market in search of opportunities that promote greater efficiency in its capital structure.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
Financial Expenses	-17,785	-34,510	-48.5%
Financial Revenue	15,758	32,820	-52.0%
Financial Result	-2,027	-1,689	20.0%
(-) Non-recurring monetary updates ¹	-7,803	-1,609	384.9%
Adjusted Financial Result	-9,829	-3,299	198.0%

¹ Mark-to-market of fund participation and non-recurring monetary updates.

Financial Expenses



11.24%	10.51%	10.43%	11.14%	12.95%	14.48%	14.90%	14.90%	14.86%
7.49%	4.07%	2.30%	5.70%	8.24%	5.12%	1.57%	3.04%	5.58%

CDI ¹
IPCA ¹

¹ Annualized average quarter rate.

3. FINANCIAL PERFORMANCE (PROFORMA)

3.5 NET INCOME

SYN recorded net income of R\$ 19.7 million in 1Q26. Adjusted net income, excluding non-recurring effects, totaled R\$ 8.4 million, equivalent to R\$0.055 per share.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
Profit before minority interest	19,668	18,701	5.2%
(+) Minority interest	0	0	N.A.
Profit/Loss for the Period	19,668	18,701	5.2%
(-) Other net operating income (expenses) ¹	-5,016	-11,163	-55.1%
(-) Sales Result and Tax	873	-1,328	-165.7%
(-) Capitalized Interest	333	333	0.0%
(-) Discounts Linearization	126	777	-83.8%
(-) Effects from asset sales ²	0	-3,154	-100.0%
(-) Others ³	-7,605	2,572	-395.6%
Adjusted Net Income	8,379	6,738	24.4%
Adjusted Net Revenue	60,142	55,087	9.2%
Adjusted Net Margin	13.9%	12.2%	1.7 pp.
Adjusted Net Income per Share (R\$)	0.055	0.044	24.4%

¹ Non-recurring adjustment referring to contractual obligations.

² Non-recurring monetary updates in 2025, mainly related to the sale to XP Malls in 2024.

³ Mark-to-market of fund participation and non-recurring monetary updates.



3. FINANCIAL PERFORMANCE (PROFORMA)

3.6 ADJUSTED FFO

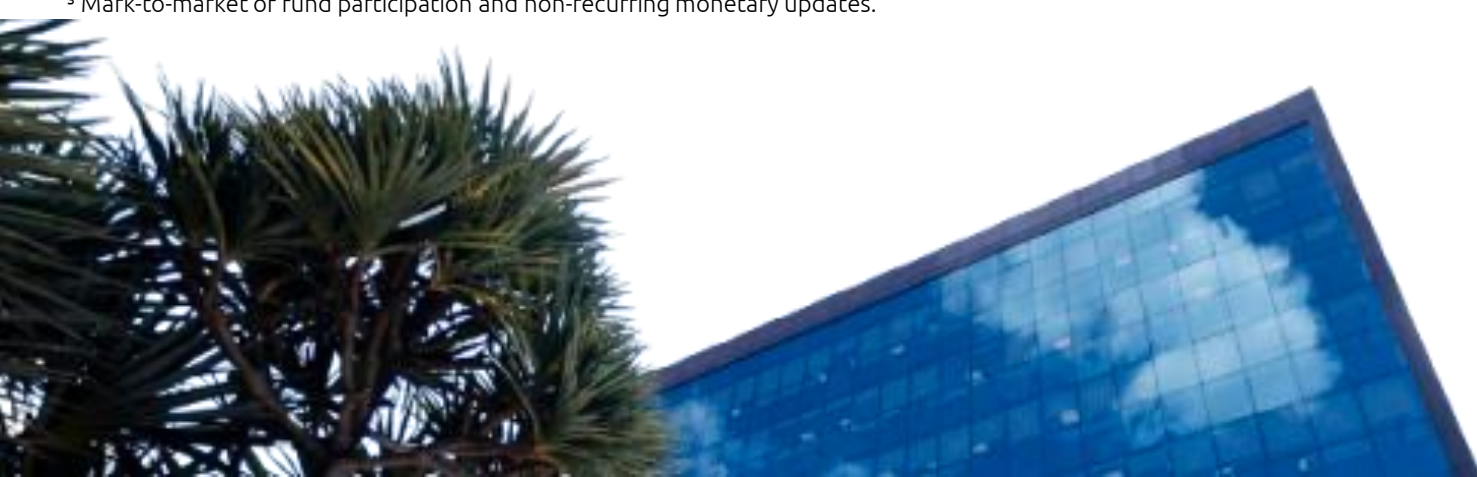
SYN's FFO totaled R\$ 23.3 million in 1Q26, representing an increase of 3.9% compared to 1Q25. In the last 12 months, the FFO Yield was 10.4% (calculated on the average market cap of the period). Adjusted FFO was R\$12.0 million in the quarter, an increase of 14.7% year-on-year.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
Profit / Loss for the Period (Controlling Shareholders)	19,668	18,701	5.2%
(+) Depreciation and Amortization	3,599	3,700	-2.7%
FFO	23,267	22,402	3.9%
(-) Other net operating income (expenses) ¹	-5,016	-11,163	-55.1%
(-) Sales Result and Tax	873	-1,328	-165.7%
(-) Capitalized Interest	333	333	0.0%
(-) Discounts Linearization	126	777	-83.8%
(-) Effects from asset sales ²	0	-3,154	-100.0%
(-) Others ³	-7,605	2,572	-395.6%
AFFO	11,978	10,438	14.7%
Adjusted Net Revenue	60,142	55,087	9.2%
Adjusted FFO Margin	19.9%	18.9%	1.0 pp.

¹ Non-recurring adjustment referring to contractual obligations.

² Non-recurring monetary updates in 2025, mainly related to the sale to XP Malls in 2024.

³ Mark-to-market of fund participation and non-recurring monetary updates.



3. FINANCIAL PERFORMANCE (PROFORMA)

3.7 ADJUSTED EBITDA

In 1Q26, SYN's EBITDA totaled R\$ 30.2 million. Adjusted EBITDA, which excludes non-recurring effects, was R\$ 25.8 million in the period.

Excluding the result of Park Place — the company responsible for managing the parking lots of buildings and shopping malls — the EBITDA margin was **64.8%**, representing an increase of 21.9 p.p. compared to the Adjusted EBITDA margin for the quarter. This effect results from the transfer of the parking result to the developments.

PROFORMA R\$ '000	1Q26	1Q25	Var. %
Profit/Loss for the Period (Controlling Shareholders)	19,668	18,701	5.2%
(+) IRPJ and CSSL	4,872	7,880	-38.2%
(+) Financial Result	2,027	1,689	20.0%
(+) Depreciation and Amortization	3,599	3,700	-2.7%
EBITDA	30,167	31,971	-5.6%
(-) Other net operating income (expenses) ¹	-5,016	-11,163	-55.1%
(-) Sales Result and Tax	-43	-2,918	-98.5%
(-) Capitalized Interest	333	333	0.0%
(-) Discounts Linearization	126	777	-83.8%
(-) Others	198	1,027	-80.7%
Adjusted EBITDA	25,764	20,026	28.7%
Adjusted Net Revenue	60,142	55,087	9.2%
Adjusted EBITDA Margin	42.8%	36.4%	6.5 pp.
Adjusted EBITDA Margin Ex Park Place	64.8%	56.6%	8.2 pp.

¹ Non-recurring adjustment referring to contractual obligations.

4. LIQUIDITY AND INDEBTEDNESS (PROFORMA)

4.1 CASH AND INDEBTEDNESS

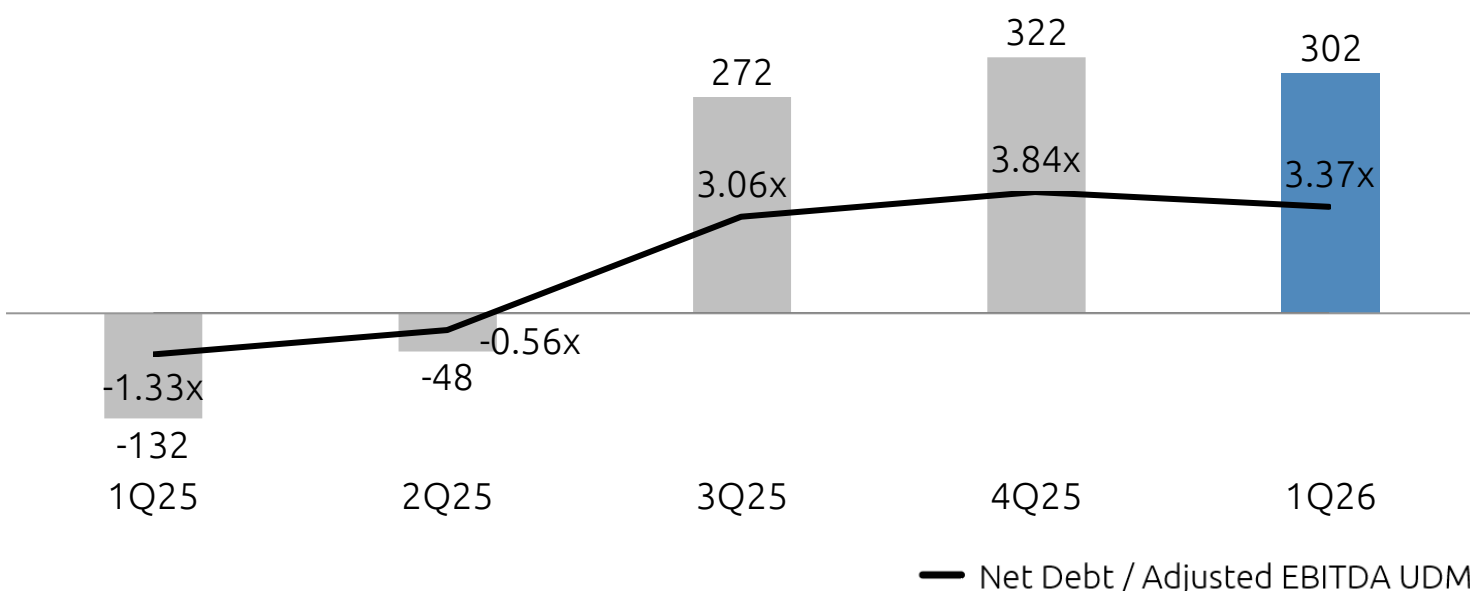
SYN ended 1Q26 with gross debt of R\$ 493.8 million and cash (cash equivalents, financial investments and receivables) of R\$ 192.1 million.

PROFORMA R\$ '000	1Q26	4Q25	1Q25
Loans and Financing	26,448	39,649	39,669
Debentures and Promissory Notes	467,383	463,650	838,176
Indebtedness	493,831	503,299	877,845
Cash, Investment and Securities	192,105	181,708	419,356
Transaction Receivables ¹	0	0	590,540
Availability ²	192,105	181,708	1,009,897
Net Debt (Net Cash)	301,726	321,591	-132,052
Adjusted EBITDA LTM	89,411	83,673	99,213
Total Net Debt / Adjusted EBITDA LTM	3.37x	3.84x	-1.33x

¹ Receivables related to the transaction with XP Malls, in the amount of R\$ 550.0 million of the Dec/25 installment adjusted by the CDI.

² Cash and cash equivalents do not include the fair value of R\$119.1 million related to SYN's interest in FIP SPX SYN, classified as Securities. Considering this amount in cash, leverage in 1Q26 would be 2.04x.

EVOLUTION OF NET DEBT (PROFORMA)



4. LIQUIDITY AND INDEBTEDNESS (PROFORMA)

4.2 INDEBTEDNESS

At the end of 1Q26, SYN had two corporate debts and two acquisition obligations contracted, totaling a balance of R\$ 493.8 million.

The following is a breakdown of the operations at the end of the quarter:

CORPORATE DEBT

Issuer	Type	Amount	Balance	Compensation	Interest	Maturity
SYN S.A.	10th Debenture	300,000	443,394	IPCA + 6.51% p.y.	Monthly	oct/28
Marfim	1st Debenture	110,000	23,989	CDI + 1.13% p.y.	Monthly	dec/27
TOTAL		410,000	467,383			

LOANS AND FINANCING

Issuer	Type	Amount	Balance	Compensation	Interest	Maturity
JK TORRE D	Obligation due to Acquisition	10,226	7,484	CDI + 1.30% p.y.	Monthly	jan-28
JK TORRE E	Obligation due to Acquisition	26,165	18,964	CDI + 1.30% p.y.	Monthly	jan-28
TOTAL		36,391	26,448			



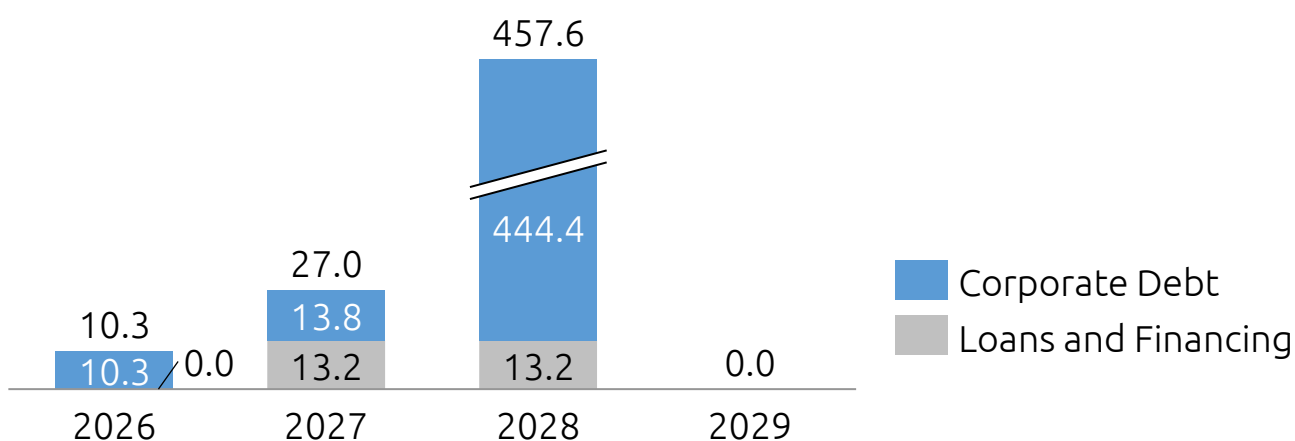
4. LIQUIDITY AND INDEBTEDNESS (PROFORMA)

4.2 INDEBTEDNESS

The Company's indebtedness is mostly **long-term**, representing **94.6%** of the total balance, while **5.4%** corresponds to short-term obligations. The next relevant amortization is only scheduled for 2028, which reinforces the strength of SYN's capital structure.

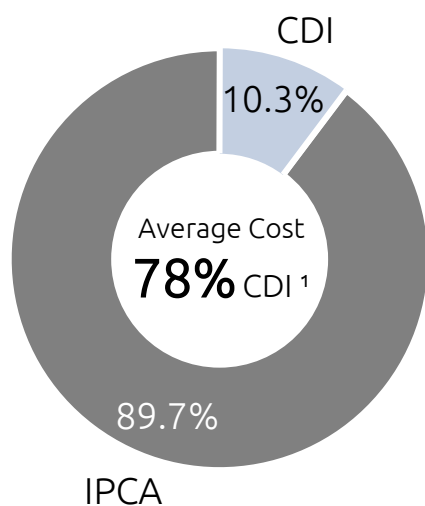
The Company remains attentive to market conditions for potential anticipation of payment or renegotiation of debts, considering the current scenario of interest rates and inflation in Brazil.

AMORTIZATION SCHEDULE (R\$ MM)

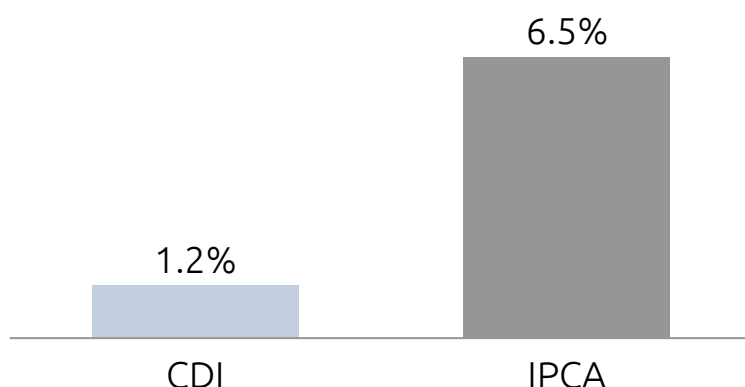


INDEXERS ¹

Approximately **89.7%** of SYN's debt instruments are indexed to IPCA, while the remaining **10.3%** are indexed to the CDI. The calculation of the average spread takes into account the financial balance of the operations.



AVERAGE SPREAD



¹ Considering the spot CDI and the IPCA UDM at the close of 1Q26.

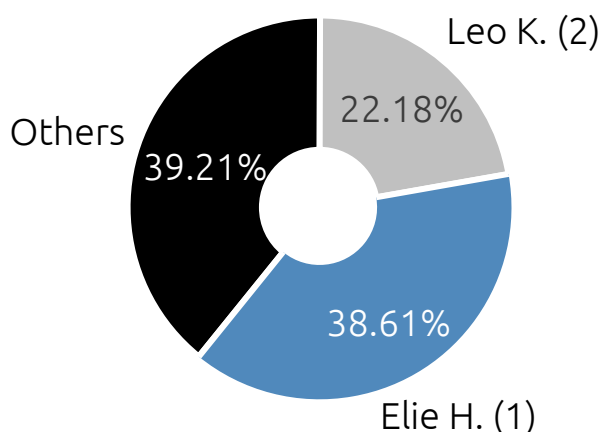
6. SHARE CAPITAL AND SHAREHOLDERS' EQUITY

On March 31, 2026, the capital stock was R\$ 574.1 million, represented by 152,644,445 registered common shares, distributed among the controlling group and investors on the stock exchange (free float).

The Company's Shareholders' Equity ended the quarter at R\$ 692.8 million.

SYNE3	1Q26
Share Price (R\$)*	3.83
Number of Shares (million)	152.6
Market Cap (R\$ million)	584.6
Free Float	38.61

	1Q26	1Q25	Var. %
SYNE3*	3.83	2.82	35.8%
IBOVESPA	182,514	130,260	40.1%
IMOB	1,387	892	55.5%
SMLL	2,341	1,920	21.9%
IFIX	3,861	3,313	16.5%



(1) Elie Horn and companies linked to the controlling shareholder
 (2) Leo Krakowiak

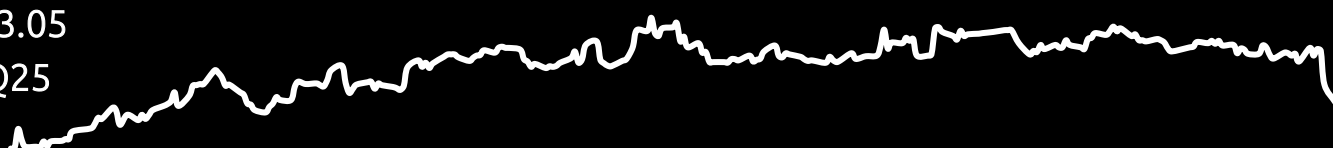
SYNE3*

R\$ 3.83

1Q26

R\$ 3.05

1Q25



*The values shown in the chart and tables above referring to the quotations of SYNE3 take into account the values adjusted by the dividend correction and capital reduction factors distributed in the analysis period.

7. ABOUT SYN

WHO WE ARE

We are SYN, and we have a deep understanding of the Brazilian commercial real estate market.

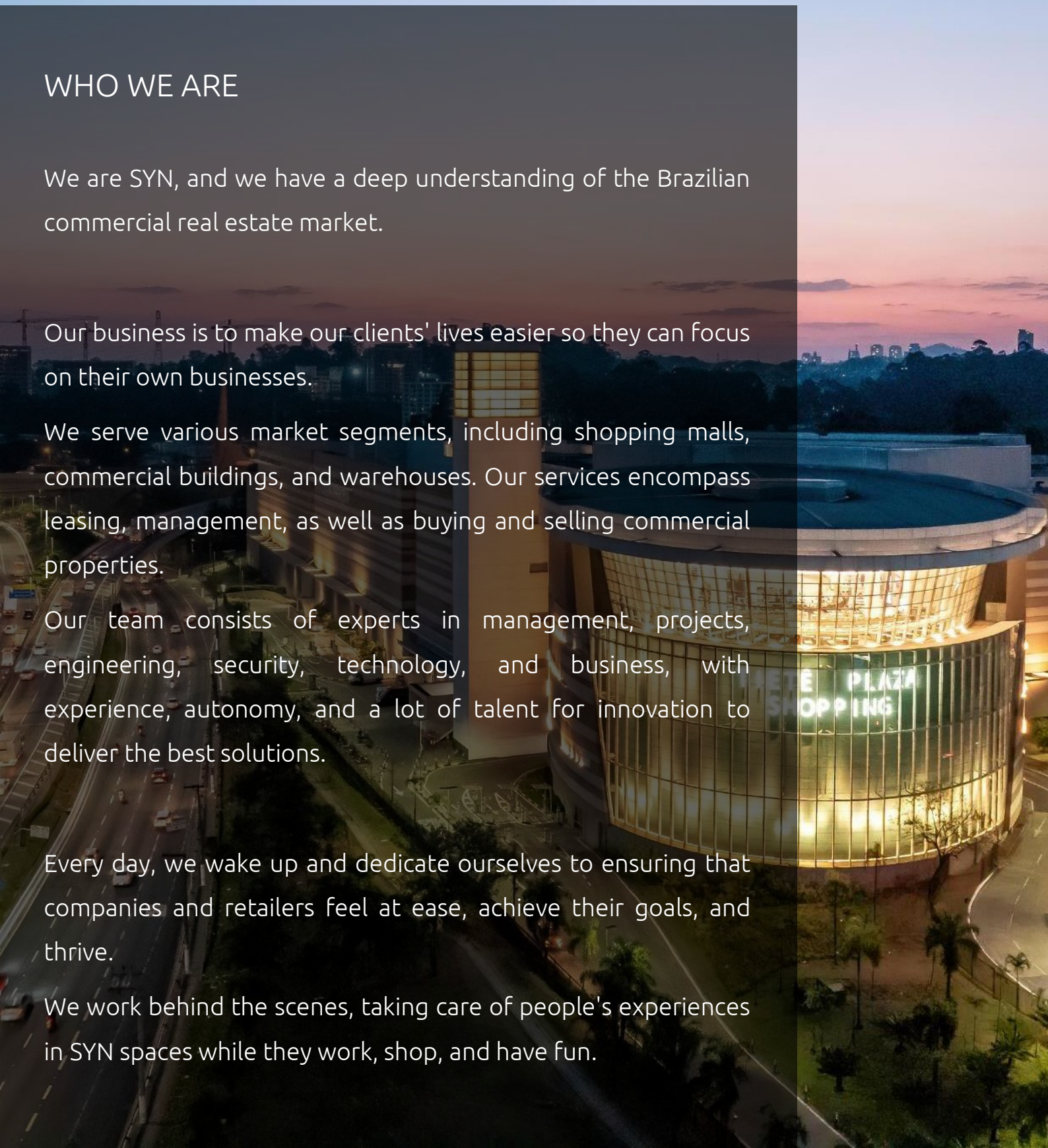
Our business is to make our clients' lives easier so they can focus on their own businesses.

We serve various market segments, including shopping malls, commercial buildings, and warehouses. Our services encompass leasing, management, as well as buying and selling commercial properties.

Our team consists of experts in management, projects, engineering, security, technology, and business, with experience, autonomy, and a lot of talent for innovation to deliver the best solutions.

Every day, we wake up and dedicate ourselves to ensuring that companies and retailers feel at ease, achieve their goals, and thrive.

We work behind the scenes, taking care of people's experiences in SYN spaces while they work, shop, and have fun.



8. EXHIBITS

OCCUPATION

	Location	Total Private Area (sqm)	SPE Private Area (sqm) ¹	SYN Private Area (sqm)	Physical Vacancy ²	Financial Vacancy ²
Shopping Malls						
Grand Plaza Shopping	SP - Santo André	69,812	7,267	7,267	1.6%	4.0%
Metropolitano Barra	RJ - Rio de Janeiro	44,035	35,228	4,404	6.8%	8.3%
Tietê Plaza Shopping	SP - São Paulo	36,914	3,691	3,691	2.6%	4.8%
Cidade São Paulo	SP - São Paulo	16,906	10,143	10,143	1.7%	2.6%
Total Shopping Malls		167,667	56,330	25,506	2.7%	3.3%
Offices						
CEO - Torre Norte	RJ - Barra da Tijuca	14,968	10,886	2,721	55.1%	55.1%
JK Torre D	SP - J. Kubitschek	12,237	12,237	1,224	19.0%	14.3%
JK Torre E	SP - J. Kubitschek	19,418	19,418	1,942	0.0%	0.0%
Triple A		46,623	42,541	5,887	29.4%	13.8%
Nova São Paulo	SP - Chác. Sto. Antônio	11,987	11,987	7,980	0.0%	0.0%
Verbo Divino	SP - Chác. Sto. Antônio	8,386	8,386	5,582	0.0%	0.0%
ITM	SP - Vila Leopoldina	45,809	34,356	26,079	100.0%	100.0%
Leblon Corporate	RJ - Leblon	4,866	846	563	0.0%	0.0%
Birmann 10	SP - Chác. Sto. Antônio	12,162	12,162	12,162	0.0%	0.0%
Class A		83,209	67,738	52,366	49.8%	38.5%
Class A (ex ITM)		37,401	33,381	26,288	0.0%	0.0%
Total Offices		129,832	110,278	58,253	47.7%	32.3%
Total Offices (ex ITM)		84,024	75,922	32,175	5.4%	4.8%
Warehouse						
CLD	SP - São Paulo	128,516	109,431	21,886	0.0%	0.0%
Total SYN Portfolio		426,015	276,040	105,645	27.0%	15.3%
Total SYN Portfolio (ex ITM)		380,206	241,683	79,567	3.0%	3.5%

¹ Referring to the consolidation area.

² Referring to the SYN area.

8. EXHIBITS

PORTFOLIO

	Location	SYN Private Area (sqm)	Condominium Management (sqm)	Comercial Management (sqm)
Shopping Mall				
Grand Plaza Shopping	SP - Santo André	7,267	69,812	69,812
Metropolitano Barra	RJ - Rio de Janeiro	4,404	44,035	44,035
Tietê Plaza Shopping	SP - São Paulo	3,691	36,914	36,914
Cidade São Paulo	SP - São Paulo	10,143	16,906	16,906
Total Shopping Malls		25,506	167,667	167,667
Offices				
CEO - Torre Norte	RJ - Barra da Tijuca	2,721	14,968	10,886
CEO – Torre Sul	RJ - Barra da Tijuca	0	14,960	10,878
JK Torre D	SP - J. Kubitschek	1,224	12,237	12,237
JK Torre E	SP - J. Kubitschek	1,942	19,418	19,418
Faria Lima Financial Center	SP - Faria Lima	0	0	23,866
Faria Lima Square	SP - Faria Lima	0	17,972	13,248
Miss Silvia Morizono	SP - Faria Lima	0	16,289	16,289
JK 1455	SP - J. Kubitschek	0	22,148	12,005
Triple A		5,887	117,991	118,826
Nova São Paulo	SP - Chác. Sto. Antônio	7,980	11,987	11,987
Verbo Divino	SP - Chác. Sto. Antônio	5,582	8,386	8,386
ITM	SP - Vila Leopoldina	26,079	0	34,356
Leblon Corporate	RJ - Leblon	563	0	846
Birmann 10	SP - Chác. Sto. Antônio	12,162	12,162	12,162
Classe A		52,366	32,535	67,738
Total Offices		58,253	150,526	186,564
Warehouse				
CLD	SP - São Paulo	21,886	0	0
Total SYN Portfolio		105,645	318,193	354,231

8. ANEXOS

ASSET PORTFOLIO

SHOPPING MALLS



CIDADE SÃO PAULO ✓✓
São Paulo / 2015
16,906 m² (60% SYN)



GRAND PLAZA ✓✓
São Paulo / 1997
69,812 m² (10,41% SYN)



METROPOLITANO BARRA ✓✓
Rio de Janeiro / 2013
44,035 m² (10% SYN)



TIETÊ PLAZA ✓✓
São Paulo / 2013
36,914 m² (10% SYN)

TRIPLE A OFFICES



CEO ✓✓
Rio de Janeiro / 2013
14,968 m² (18,18% SYN)



JK TORRE D ✓✓
São Paulo / 2013
12,237 m² (10% SYN)



JK TORRE E ✓✓
São Paulo / 2013
19,418 m² (10% SYN)



FARIA LIMA SQUARE ✓✓
São Paulo / 2006
17,972 m² (0% SYN)



F.L. FINANCIAL CENTER ✓
São Paulo / 2003
26,513 m² (0% SYN)



JK 1455 ✓✓
São Paulo / 2008
22,148 m² (0% SYN)



MISS SILVIA MORIZONO ✓✓
São Paulo / 2017
16,289 m² (0% SYN)

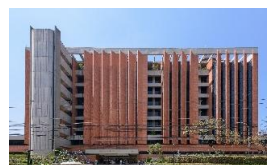
CLASS A OFFICES



BIRMANN 10 ✓✓
São Paulo / 1992
12,162 m² (100% SYN)



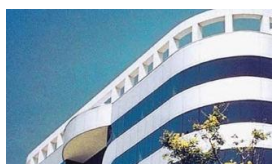
ITM ✓
São Paulo / 1996
45,809 m² (50,43% SYN)



NOVA SÃO PAULO ✓✓
São Paulo / 1985
11,987 m² (66,57% SYN)



VERBO DIVINO ✓✓
São Paulo / 1985
8,386 m² (66,57% SYN)



LEBLON CORPORATE ✓
Rio de Janeiro / 2016
4,866 m² (13,41% SYN)

WAREHOUSE



CLD
São Paulo / 2023
128,516 m² total (17,03% SYN)

Administração condominial SYN ✓

Administração comercial SYN ✓

TERMS AND EXPRESSIONS USED

Own GLA: Total GLA x SYN's interest in each shopping mall and warehouse.

Total GLA: Gross Leasable Area, consisting of the total areas in warehouses and shopping malls available for rent (except for kiosks).

CAPEX: Capital Expenses - an estimated amount of funds to be disbursed for the development, expansion or improvement of an asset.

SYN: SYN S/A.

CDU, Key Money or Gloves: ARU (Assignment of Right of Use) is owed by tenants against the technical infrastructure offered by shopping malls. Especially when launching new developments, in expansions or when a store is returned due to non-payment or negotiation, new tenants pay for the right to use the points of sale in shopping malls. These amounts are negotiated based on the market value of these areas, with areas with higher visibility and customer traffic are the most valuable ones.

EBITDA (Earnings Before Income, Tax, Depreciation and Amortization): Net result for the period plus income tax, net financial income, depreciation, amortization and depletion, in accordance with the calculation methodology established by CVM Instruction 527/12. This is a nonaccounting measure that assesses the Company's capacity to generate operating revenues, excluding its capital structure.

FFO (Funds From Operations): Non-accounting measure obtained by the sum of depreciation expenses, goodwill amortization, non-recurring gains/losses and earnings from call option to net income, so as to measure, using the income statement, the net cash generated in the period.

Adjusted FFO: Adjustments made to the FFO in the period to exclude revenues from property sales in the period.

Net Default: Ratio between rent received (in the current quarter + recovery from previous quarters) and total revenue for the period with rent.

Loan to Value: A financial indicator that compares the loan amount with the guaranteed amount included in the transaction.

NOI (Net Operating Income): Calculated from Net Revenue, excluding revenues from services and property sales, and direct expenses in developments.

SSS (Same Store Sales): Variations in contracted sales of shopping malls and measured only for stores in which there was no change in operator or rented areas between the compared periods.

SSR (Same Store Rent): Variations in billed rents of shopping malls and measured only for stores in which there was no change in operator or rented areas between the compared periods.

Turnover: Ratio between signed and terminated contracts and the total number of contracts in force in the quarter (in terms of GLA).

LTM: Last twelve months. Refers to the accumulated amounts over the last twelve months.

Vacancy / Financial Occupancy: Calculated by multiplying the rent per square meter that could be charged with the respective vacant areas, and the resulting amount is then divided by the potential rent of the total property. Subsequently, the percentage of monthly revenues that was lost due to vacancy in the period is calculated.

Vacancy / Physical Occupancy: Calculated by dividing the total vacant area over the total GLA of the portfolio.

A nighttime photograph of a city street scene. In the foreground, a multi-lane road is filled with cars, some with their headlights on. Pedestrians are visible on the sidewalks. In the background, several modern skyscrapers are illuminated, with their windows glowing. One prominent building has a large digital display showing the name 'ILVA MACHADO'. To the right, a tall, illuminated tower is visible against the dark sky.

SYN
INVESTOR RELATIONS

Thiago Muramatsu
CEO

Hector Carvalho Leitão
CFO & IRO

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ri@syn.com.br

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Shareholders and Management of
Syn Prop & Tech S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Syn Prop & Tech S.A. (“Company”), identified as parent and consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended March 31, 2026, which comprises the balance sheet as at March 31, 2026, and the related statements of profit and loss, of comprehensive income, of statements of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of this individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (Brazilian standard 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 interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

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Other matters

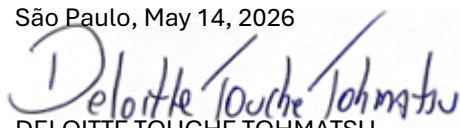
Statements of value added

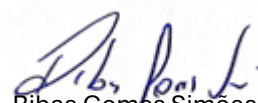
The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the quarter ended March 31, 2026, prepared under the responsibility of the Company's Management and presented as supplemental information for the purposes of international standard IAS 34. These statements were subject to the review procedures performed together with the review of the ITR to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and whether their form and content are consistent with the criteria set forth in technical pronouncement CPC 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 such technical pronouncement and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, May 14, 2026


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Ribas Gomes Simões
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

BALANCE SHEETS AS AT MARCH 31, 2026 AND DECEMBER 31, 2025
(In thousands of Brazilian reais - R\$)

ASSETS	Note	Parent		Consolidated		LIABILITIES	Note	Parent		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025			03/31/2026	31/12/2025	03/31/2026	31/12/2025
CURRENT ASSETS						CURRENT LIABILITIES					
Cash and cash equivalents	4	52,743	49,671	153,390	167,881	Debentures	13.1	1,219	1,199	15,078	15,075
Securities	5	52,071	54,478	62,124	61,846	Trade payables		1,200	1,024	13,023	16,691
Trade receivables	6	-	103	28,568	33,283	Payables for acquisition from third parties	13.2	-	-	132,552	132,641
Inventories	8	-	-	696	696	Taxes and contributions payable	14	3,150	1,893	8,167	21,241
Recoverable taxes	9	3,461	6,301	7,575	10,928	Deferred taxes and contributions	15	-	-	99	94
Advances to suppliers		74	23	137	34	Advances from customers		-	-	748	797
Dividends receivable		67	135	-	-	Related parties		34	34	34	34
Other receivables	7	2,074	2,565	5,561	5,962	Unrecognized "res sperata" (assignment of right of use)	19	-	-	690	1,077
Total current assets		<u>110,490</u>	<u>113,276</u>	<u>258,051</u>	<u>280,630</u>	Dividends payable		20	62	259	234
						Other payables		15,838	13,968	31,008	27,950
NONCURRENT ASSETS						Lease liabilities		821	833	821	833
Securities	5	119,101	108,673	119,101	108,673	TOTAL CURRENT LIABILITIES		<u>22,282</u>	<u>19,013</u>	<u>202,479</u>	<u>216,667</u>
Trade receivables	6	-	-	16,081	14,297	NONCURRENT LIABILITIES					
Inventories	8	-	-	54,331	54,227	Debentures	13.1	442,175	435,037	452,306	448,575
Due from other related parties	17	270	189	385	304	Payables for acquisition from third parties	13.2	-	-	131,926	263,851
Recoverable taxes	9	14,285	12,514	14,683	26,680	Deferred taxes and contributions	15	-	-	542	545
Escrow deposits	16	-	-	406	406	Unrecognized "res sperata" (assignment of right of use)	19	-	-	2,590	2,219
Other receivables	7	1,436	1,436	8,114	8,231	Lease liabilities		360	561	360	561
Investments	10	910,954	890,733	169,943	170,193	Total noncurrent liabilities		<u>443,482</u>	<u>436,530</u>	<u>588,855</u>	<u>716,818</u>
Investment properties	11	-	-	1,597,671	1,606,033	EQUITY					
Property, plant and equipment	12	1,967	2,239	2,106	2,394	Capital	20	542,056	542,056	542,056	542,056
Intangible assets	12	78	100	6,516	6,498	Legal reserve		85,280	85,280	85,280	85,280
Total noncurrent assets		<u>1,048,091</u>	<u>1,015,884</u>	<u>1,989,337</u>	<u>1,997,936</u>	Capital reserve		29,176	29,176	29,176	29,176
						Earnings retention		26,012	6,344	26,012	6,344
						Other comprehensive income		10,293	10,761	10,293	10,761
								<u>692,817</u>	<u>673,617</u>	<u>692,817</u>	<u>673,617</u>
						Noncontrolling interests		-	-	763,237	671,464
						Total equity		692,817	673,617	1,456,054	1,345,081
TOTAL ASSETS		<u>1,158,581</u>	<u>1,129,160</u>	<u>2,247,388</u>	<u>2,278,566</u>	TOTAL LIABILITIES AND EQUITY		<u>1,158,581</u>	<u>1,129,160</u>	<u>2,247,388</u>	<u>2,278,566</u>

The accompanying notes are an integral part of this interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

STATEMENTS OF PROFIT AND LOSS
FOR THE QUARTERS ENDED MARCH 31, 2026 AND 2025
(In thousands of Brazilian reais - R\$)

	Note	Parent		Consolidated	
		03/31/2026	03/31/2025	03/31/2026	03/31/2025
NET REVENUE	23	7,559	7,536	82,332	83,762
COSTS	24	(4)	(155)	(36,079)	(40,108)
GROSS PROFIT		<u>7,555</u>	<u>7,381</u>	<u>46,253</u>	<u>43,654</u>
OPERATING INCOME (EXPENSES)					
Selling expenses	24	(871)	(516)	(2,505)	(1,592)
General and administrative expenses	24	(4,992)	(5,886)	(7,137)	(7,444)
Management compensation	24	(1,021)	(1,152)	(1,237)	(1,328)
Employees' and Management profit sharing	24	(1,893)	(1,694)	(2,362)	(2,109)
Share of profit (loss) of subsidiaries	10	16,513	18,007	858	(129)
Other operating income (expenses), net		<u>8,422</u>	<u>11,751</u>	<u>8,847</u>	<u>11,840</u>
		<u>16,158</u>	<u>20,510</u>	<u>(3,536)</u>	<u>(762)</u>
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		<u>23,713</u>	<u>27,891</u>	<u>42,717</u>	<u>42,892</u>
Finance income	25	13,154	23,391	16,284	37,219
Finance costs	25	(15,882)	(30,832)	(27,916)	(46,129)
Finance income (costs)		<u>(2,728)</u>	<u>(7,441)</u>	<u>(11,632)</u>	<u>(8,910)</u>
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		<u>20,985</u>	<u>20,450</u>	<u>31,085</u>	<u>33,982</u>
INCOME TAX AND SOCIAL CONTRIBUTION:					
Current	26	(1,317)	(1,749)	(4,896)	(10,123)
Deferred		-	-	(2)	2
		<u>(1,317)</u>	<u>(1,749)</u>	<u>(4,898)</u>	<u>(10,121)</u>
PROFIT BEFORE NONCONTROLLING INTERESTS		<u>19,668</u>	<u>18,701</u>	<u>26,187</u>	<u>23,861</u>
Profit (loss) attributable to Company's owners		-	-	19,668	18,701
Profit (loss) attributable to noncontrolling interests		-	-	6,519	5,160
Basic earnings per thousand shares - R\$	28	0.129	0.123		
Diluted earnings per thousand shares - R\$	28	0.129	0.123		

The accompanying notes are an integral part of this interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTERS ENDED MARCH 31, 2026 AND 2025
(In thousands of Brazilian reais - R\$)

	Parent		Consolidated	
	<u>03/31/2026</u>	<u>03/31/2025</u>	<u>03/31/2026</u>	<u>03/31/2025</u>
PROFIT (LOSS) FOR THE PERIOD	19,668	18,701	26,187	23,861
Translation adjustments for the period	(468)	(544)	(468)	(544)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>19,200</u>	<u>18,157</u>	<u>25,719</u>	<u>23,317</u>
Attributable to Company's owners	19,200	18,157	19,200	18,157
Attributable to noncontrolling interests	-	-	6,519	5,160

The accompanying notes are an integral part of this interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2025
(In thousands of Brazilian reais - R\$)

	Attributable to Company's owners										
	Note	Capital	Share issuance costs	Capital reserves	Earnings reserves			Comprehensive income	Total	Noncontrolling interests	Total
					Legal reserve	Earnings retention	Profit for the year				
BALANCE AS AT DECEMBER 31, 2024		903,313	(31,257)	29,176	82,048	78,942	-	11,566	1,073,788	767,057	1,840,845
Effect of noncontrolling interests on subsidiaries		-	-	-	-	-	-	-	-	(8,975)	(8,975)
Profit for the year	20	-	-	-	-	-	18,701	-	18,701	5,160	23,861
Translation adjustments to investments		-	-	-	-	-	-	(544)	(544)	-	(544)
BALANCE AS AT MARCH 31, 2025		903,313	(31,257)	29,176	82,048	78,942	18,701	11,022	1,091,945	763,242	1,855,187

The accompanying notes are an integral part of this interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2026
(In thousands of Brazilian reais - R\$)

	Attributable to controlling shareholders							Total	Noncontrolling interests	Total
	Capital	Share issuance costs	Capital reserves	Earnings reserve			Comprehensive income			
				Legal reserve	Earnings retention	Profit for the year				
BALANCE AS AT DECEMBER 31, 2025	573,313	(31,257)	29,176	85,280	6,344		10,761	673,617	671,464	1,345,081
Effects of noncontrolling shareholders in subsidiaries	-	-	-	-	-	-	-	-	85,254	85,254
Profit (loss) for the period	-	-	-	-	-	19,668	-	19,668	6,519	26,187
Investment translation adjustment	-	-	-	-	-	-	(468)	(468)	-	(468)
BALANCE AS AT MARCH 31, 2026	573,313	(31,257)	29,176	85,280	6,344	19,668	10,293	692,817	763,237	1,456,054

The accompanying notes are an integral part of this interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

STATEMENTS OF CASH FLOWS
FOR THE QUARTERS ENDED MARCH 31, 2026 AND 2025
(In thousands of Brazilian reais - R\$)

	Parent		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax and social contribution	20,985	20,450	31,085	33,982
Adjustments to reconcile profit (loss) to net cash provided by (used in) operating activities:				
Depreciation of property, plant and equipment items and amortization of intangible assets	293	281	333	322
Depreciation of investment properties	-	-	9,003	10,749
Share of profit (loss) of subsidiaries	(16,513)	(18,007)	(858)	129
Interest and inflation adjustment on borrowings, debentures and CRIs	13,861	28,565	25,903	42,730
Amortization of commission on debentures	-	122	38	160
Interest on lease liabilities	351	373	351	373
Recognition (reversal) of allowance for doubtful debts	-	-	112	(61)
Amortization of goodwill on investment properties	-	-	27	85
Present value adjustment	(30)	1,797	(30)	1,797
Provisions for labor, tax and civil risks	15	(24)	64	(194)
Variations in capitalized interest	333	333	-	333
Amortization of goodwill	27	27	-	-
Proceeds from the disposal of equity interests	-	(12,547)	-	(12,547)
Straight-lining of amortized revenue	-	-	(1,657)	(1,023)
Straight-lining of discounts - COVID-19	-	-	126	777
Income from securities	(10,313)	(6,704)	(10,592)	(6,733)
Decrease (increase) in assets:				
Trade receivables	103	(8,982)	4,350	(17,381)
Recoverable taxes	1,069	2,159	15,350	3,775
Advances to suppliers	-	55	(103)	75
Available-for-sale assets	(51)	1,588	-	1,588
Inventories	-	-	(104)	(105)
Due from other related parties	(81)	(71)	(81)	(72)
Other receivables	(6,575)	(2,918)	(6,616)	(419)
(Decrease) increase in liabilities:				
Trade payables	176	(1,087)	(3,668)	(4,650)
Taxes and contributions payable	(60)	(318)	(2,253)	3,050
Advances from customers	-	-	(49)	146
Unrecognized "res sperata"	-	-	(16)	280
Other payables	1,829	1,666	3,083	3,313
	5,419	6,758	63,798	60,479
Interest paid	(6,703)	(6,434)	(18,858)	(20,283)
Income tax and social contribution paid	-	(3,661)	(15,717)	(25,087)
Dividends received	-	666	2,269	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(1,284)	(2,671)	31,492	15,109
CASH FLOWS FROM INVESTING ACTIVITIES:				
(Increase) in investments	(4,068)	(7,158)	(1,161)	(6,378)
Decrease in securities	2,292	(6,557)	(114)	(7,987)
(Increase) in property, plant and equipment and intangible assets	-	(24)	(63)	(249)
(Increase) in investment properties	-	-	(668)	(4,231)
Disposal of equity interests	7,164	43,276	7,164	43,276
NET CASH USED IN INVESTING ACTIVITIES	5,388	29,537	5,158	24,431
CASH FLOWS FROM FINANCING ACTIVITIES:				
Payments of borrowings, debentures and promissory notes (principal)	-	-	(3,437)	(3,437)
Capital increase (decrease) by noncontrolling shareholder	-	-	85,254	(8,975)
Repayment of principal from lease liabilities	(564)	(599)	(564)	(599)
Payment of CRI's (principal)	-	-	(131,926)	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(564)	(599)	(50,673)	(13,011)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS, NET	3,540	26,267	(14,023)	26,529
Cash and cash equivalents:				
At the beginning of the period	49,671	143,378	167,881	268,586
Effects of exchange rate changes on cash and cash equivalents	(468)	(544)	(468)	(544)
At the end of the period	52,743	169,101	153,390	294,571
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS, NET	3,540	26,267	(14,023)	26,529

The accompanying notes are an integral part of this interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

STATEMENT OF VALUE ADDED
FOR THE QUARTERS ENDED MARCH 31, 2026 AND 2025
(In thousands of Brazilian reais - R\$)

	Parent		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
REVENUE:				
Revenue from services (Administration / Rental)	8,652	8,616	86,864	85,419
Revenue from property sales	-	-	-	3,668
Other revenues	-	13	-	13
Recognition (reversal) of allowance for doubtful debts	-	-	(112)	61
	<u>8,652</u>	<u>8,629</u>	<u>86,752</u>	<u>89,161</u>
INPUTS ACQUIRED FROM THIRD PARTIES:				
Cost of sales and services	-	-	(25,450)	(27,060)
Materials, energy, outside services and other	(2,129)	(2,222)	(2,860)	(3,193)
Other	(395)	(1,449)	(1,823)	(2,466)
	<u>(2,524)</u>	<u>(3,671)</u>	<u>(30,133)</u>	<u>(32,719)</u>
GROSS VALUE ADDED	6,128	4,958	56,619	56,442
DEPRECIATION AND AMORTIZATION, NET	(293)	(281)	(9,336)	(11,071)
WEALTH CREATED BY THE COMPANY	<u>5,835</u>	<u>4,677</u>	<u>47,283</u>	<u>45,371</u>
WEALTH RECEIVED IN TRANSFER				
Share of profit (loss) of subsidiaries	16,513	18,007	858	(129)
Other	8,432	11,790	8,783	12,064
Finance income	13,154	23,391	16,284	37,219
	<u>38,099</u>	<u>53,188</u>	<u>25,925</u>	<u>49,154</u>
Total wealth for distribution	<u>43,934</u>	<u>57,865</u>	<u>73,208</u>	<u>94,525</u>
WEALTH DISTRIBUTED:				
Personnel				
Payroll and related taxes	2,236	1,946	3,485	3,703
Severance pay fund (FGTS)	-	8	137	186
Sales commissions	334	338	1,680	1,213
Management fees	1,021	1,152	1,237	1,328
Employee benefits and profit sharing	2,255	1,963	3,008	2,561
Taxes, fees and contributions				
Federal	2,004	2,437	7,752	13,835
Municipal	557	510	1,844	1,772
Remuneration of third-party capital				
Interest	13,861	28,565	14,802	29,841
Other	1,998	2,245	13,076	16,225
Remuneration of third-party capital				
Retained earnings for the periods	19,668	18,701	19,668	18,701
Noncontrolling interests in retained earnings	-	-	6,519	5,160
	<u>43,934</u>	<u>57,865</u>	<u>73,208</u>	<u>94,525</u>

The accompanying notes are an integral part of this interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

SYN PROP & TECH S.A.

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE QUARTERS ENDED MARCH 31, 2026 AND 2025
(Amounts in thousands of Brazilian reais - R\$, unless otherwise stated)

1. GENERAL INFORMATION

Syn Prop & Tech S.A. (“Company”) is a publicly-held company domiciled in Brazil, with shares traded on [B]³ under the ticker symbol “SYNE3”. The Company is headquartered at Avenida Brigadeiro Faria Lima, 3.600 - 14th floor, city of São Paulo, State of São Paulo.

The Company and its subsidiaries are mainly engaged in the development, sale and lease of commercial properties, management of assets, operation of shopping malls, provision of management, contract management, real estate development services and other related services, and holding interest in other entities.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Statement of compliance

The individual interim financial information has been prepared in accordance with CPC 21(R1) - Interim Financial Reporting, and presented in a manner consistent with the rules issued by the CVM.

The individual interim financial information of Syn Prop & Tech (“Parent”) has been prepared in accordance with accounting practices adopted in Brazil (BR GAAP) which, in the case of the Company, differs from the separate financial statements in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board - IASB with respect to the capitalization of interest incurred by the Parent and recorded in “Investments”, in relation to the assets of its subsidiaries; for purposes of the IFRS, such capitalization is only permitted in the consolidated interim financial information and not in the separate interim financial information.

The consolidated interim financial information has been prepared in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board - IASB.

As there is no difference between the consolidated equity and the consolidated profit or loss attributable to the Parent’s shareholders, disclosed in the consolidated interim financial information, and the Parent’s equity and profit or loss disclosed in the individual interim financial information, the Company opted for presenting this information in a single set of interim financial information.

Management asserts that all relevant information related to the interim financial information is being disclosed and corresponds to the information used by it in its management.

Management has assessed the Company’s ability to continue as a going concern and, while preparing the individual and consolidated interim financial information, it did not identify any events or conditions that could cast significant doubt as to the Company’s ability to continue as a going concern and, therefore, concluded that using the going concern basis of accounting in preparing its individual and consolidated interim financial information would be appropriate.

The issuance of the interim financial information for the Company’s period was authorized by the Board of Directors on May 14, 2026.

The information related to the basis of preparation and presentation of interim financial information, the summary of significant accounting policies and the use of estimates and judgments has not changed in relation to that disclosed in note 2 to the annual financial statements for the year ended December 31, 2025, published on March 26, 2026 on the Valor Econômico newspaper, and made available at the following websites: www.cvm.gov.br, www.bmfbovespa.com.br and ri.syn.com.br.

2.2. Basis of preparation

The individual and consolidated interim financial information has been prepared based on historical cost, unless otherwise indicated.

All amounts in this interim financial information are expressed in thousands of Brazilian reais, unless otherwise indicated.

Functional and presentation currency

The individual and consolidated interim financial information is presented in Brazilian reais (R\$), which is the Company's functional currency. All financial information presented in thousands of Brazilian reais (R\$) has been rounded to the nearest thousand, unless otherwise stated.

The statements of profit and loss and balance sheets of the entities controlled by the Company, whose functional currency is different from the presentation currency, are translated into the presentation currency as follows: (i) the assets, liabilities and equity (other than the components specified in item (iii)) are translated at the closing exchange rate on the balance sheet date; (ii) income and expenses are translated at the average exchange rate, except for specific transactions which, due to their relevance, are translated at the exchange rate on the transaction date; and (iii) capital, capital reserves and treasury shares are translated at the exchange rate on the transaction date. All exchange differences are recognized in comprehensive income as cumulative translation adjustments, and transferred to profit or loss when the transaction is carried out.

2.3. Basis of consolidation

The consolidated interim financial information as at March 31, 2026 includes the consolidation of investees, based on the criteria below:

- (i) **Subsidiaries** - The interim financial information of subsidiaries is included in the consolidated financial statements as from the date on which the Company obtains control until the date on which control ceases to exist. In the Parent's individual interim financial information, the interim financial information of subsidiaries is stated under the equity method.
- (ii) **Investments in entities under the equity method** - The Company's investments in entities under the equity method comprise its interests in associates and joint ventures.
 - ii.a. **Associates** are those entities over which the Company, either directly or indirectly, has significant influence, but not the control or joint control over the financial and operating policies.
 - ii.b. **Joint ventures** are those entities in which the Company shares control with third parties over the financial and operating policies.

These investments are initially recognized at cost, which includes transaction costs. Subsequent to initial recognition, the interim financial information includes the Company's share of profit or loss for the year and other comprehensive income of the investee until the date on which the significant influence ceases to exist.

- (i) Investment in associate, whose interest is lower than twenty percent and over which it has no significant influence - The Company measures this investment at fair value through profit or loss.
- (ii) Noncontrolling interests - The Company measures any noncontrolling interest based on the proportional interest in identifiable net assets on the acquisition date. Changes in the Company's interest in a subsidiary that do not result in loss of control are accounted for as equity transactions.
- (iii) Transactions eliminated on consolidation - The balances and transactions between consolidated companies were eliminated on consolidation. Gains and losses arising on intragroup transactions are also eliminated.

For further information on investees, see note 9 (investments).

When the Company loses control over an entity, the assets and liabilities and noncontrolling interest and other components recognized in equity relating to such entity are derecognized, which corresponding gain or loss is recorded in profit or loss.

3. ACCOUNTING PRONOUNCEMENTS

3.1. New and revised accounting standards effective in the current year

In the quarter ended March 31, 2026, the new effective standards were assessed and did not affect the interim financial information disclosed. In addition, the Company did not early adopt the IFRSs issued, but not yet effective.

4. CASH AND CASH EQUIVALENTS

Refer to cash, banks and short-term investments in Bank Certificates of Deposit (CDB) and repurchase transactions backed by debentures, yielding interest at rates that approximate the CDI fluctuation (between 98% and 100%), on which no penalties or other immediate redemption-related restrictions are imposed, other than the right to require repurchase at any time.

The balance of cash and cash equivalents falls into the fair value through profit or loss category.

Description	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and banks	4,558	543	18,825	14,075
CDB	48,185	49,128	134,565	153,806
Total cash and cash equivalents	<u>52,743</u>	<u>49,671</u>	<u>153,390</u>	<u>167,881</u>

5. SECURITIES

Description	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Debentures	15,770	16,757	15,770	16,757
CDB	893	762	893	762
Repurchase transactions	2,595	1,554	2,595	1,554
Financial Bills	14,192	13,695	14,192	13,695
Financial Treasury Bills	4,943	4,340	4,943	4,340
Investment funds (a)	132,779	126,043	142,832	133,411
Total securities	171,172	163,151	181,225	170,519
Current	52.071	54.478	62.124	61.846
Noncurrent (b)	119.101	108.673	119.101	108.673

Refers to repurchase transactions and investment funds, broken down as shown above, characterized by the repurchase at a previously defined term and price. It yields interest at rates that approximate the CDI fluctuation (ranging between 98% and 100%).

The balance of securities falls into the amortized cost and fair value through profit or loss (FVTPL) categories.

- a) The Company holds a 23.92% equity interest in Fundo de Investimento em Participação SPX SYN Desenvolvimento I - Multiestratégia ("FIP").

6. TRADE RECEIVABLES

Represented by:

Description	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Leases	-	-	25,622	28,614
Assignment of right of use (CDU)	-	-	4,241	4,419
Management services	-	103	5,994	8,286
Subtotal - balance receivable	-	103	35,857	41,319
Straight-lining (a)	-	-	19,284	16,433
Unrecognized discounts	-	-	861	987
Allowance for doubtful debts (b)	-	-	(11,353)	(11,159)
Total trade receivables	-	103	44,649	47,580
Current	-	103	28,568	33,283
Noncurrent	-	-	16,081	14.297

- (a) Accounting method pursuant to technical pronouncement CPC 06 - Leases (R2) for recognition of revenue from rental and accounts receivable, on accrual basis

- (b) For trade receivables related to Shopping Centers, the Company adopts the expected loss as its loss policy for doubtful debts.

Receivables from lessees with balances past due for more than 360 days are accrued in full (100%), that is, current and past-due balances.

For receivables of other lessees without balances past due for more than 360 days, the Company adopts as loss policy the provisioning according to the percentage of expected losses, taking into consideration an individual, historical analysis for each shopping mall, together with current and future economic, financial and political conditions that could adjust the historical loss rate, as shown below:

Shopping mall	Expected loss percentage	Expected loss
	applied to outstanding	percentage applied to
	receivables and current	outstanding
	receivables falling due	receivables and current
	below 360 days	receivables falling due
	2026	2025
Tietê Plaza Shopping	2.05%	1.24%
Shopping Metropolitano Barra	2.93%	2.96%
Shopping Cidade de São Paulo	0.56%	1.54%
Grand Plaza Shopping	1.34%	0.85%

As at March 31, 2026, the aging list of trade receivables, without considering the allowance for doubtful debts, is as follows:

	Consolidated	Consolidated
	03/31/2026	12/31/2025
Current	46,956	50,534
Past-due	9,046	8,205
0 to 30 days	392	110
31 to 60 days	238	89
61 to 90 days	300	186
91 to 120 days	108	75
121 to 360 days	511	713
Over 360 days	7,497	7,032
Total	56,002	58,739

The noncurrent portion as at March 31, 2026 by year of maturity is as follows:

	Parent	Consolidated
	03/31/2026	12/31/2025
2027	2,386	3,958
2028	4,411	3,638
2029	4,183	3,400
2030	4,070	3,301
2031	1,031	-
Balance as at March 31, 2026	16,081	14,297

7. OTHER RECEIVABLES

Description	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Sale of equity interests	1,602	3,678	1,602	3,735
Allowance	-	-	5,834	5,711
Other unrecognized expenses	1,908	323	6,239	4,747
Total securities	<u>3,510</u>	<u>4,001</u>	<u>13,675</u>	<u>14,193</u>
Current	2,074	2,565	5,561	5,962
Noncurrent	1,436	1,436	8,114	8,231

8. INVENTORIES

	03/31/2026	12/31/2025
Current:		
Thera Residencial e Saletas	696	696
Total current	<u>696</u>	<u>696</u>
Noncurrent:		
Land	54,331	54,227
Total noncurrent	<u>54,331</u>	<u>54,227</u>

As at March 31, 2026, the Company has no property pledged as collateral for debts.

The assessment of the recoverable value is made on annual basis according to prevailing accounting policies. As at March 31, 2026, the Company did not identify any indication of impairment of its inventories.

9. RECOVERABLE TAXES

Represented by:

Description	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Withholding Income Tax (IRRF) (a)	16,600	17,797	20,588	32,334
Social contribution (CSLL)	1,080	952	1,509	4,997
Taxes on revenue (PIS and COFINS)	66	66	150	266
Other recoverable taxes	-	-	11	11
Total	<u>17,746</u>	<u>18,815</u>	<u>22,258</u>	<u>37,608</u>
Current	3,461	6,301	7,575	10,928
Noncurrent	14,285	12,514	14,683	26,680

(a) Income tax is represented by withholdings on short-term investments and dividends from real estate investment funds, including from prior years, which, in accordance with article 66 of Law No. 8383/91, with the new wording introduced by article 58 of Law No. 9069/95, establishes the right to offset against taxes of the same nature or reimbursement request, which ensures the Company its full realization at inflation-adjusted amounts.

10. INVESTMENTS

10.1. The main information on investees as at March 31, 2026 and 2025, and December 31, 2025 is summarized as follows:

Associates	Total assets				Total liabilities				Equity	
	Current assets		Noncurrent assets		Current liabilities		Noncurrent liabilities			
	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Carcavelos	82	2	7,041	6,582	551	11	-	-	6,572	6,573
Cyrela CCP Canela	32,650	32,648	-	-	1	-	-	-	32,649	32,648
SYN Sândalo	48	76	34	34	3	26	-	54	79	30
CLD	26,042	16,472	452,894	444,776	8,749	4,816	57,878	57,878	412,309	398,554
Cyrela CCP Tururin	249	242	-	-	2	1	-	-	247	241

Associates	Net revenue		Costs		Profit/loss	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Carcavelos	1	-	2	-	(1)	-
Cyrela CCP Canela	2	1	1	-	1	1
SYN Sândalo	2	2	(48)	49	50	(47)
CLD	9,741	4,817	2,536	1,525	7,205	3,292
Cyrela CCP Tururin	8	-	2	2	6	5

Description of companies	Equity interest (%)		12/31/2025	Capital payment		Income	Share of profit (loss) of subsidiaries	Interest capitalization	03/31/2026
	2025	2026		(decrease)	Dividends				
Investments in subsidiaries									
SYN Acácia	100,00%	100,00%	9,048	-	-	-	(27)	-	9,021
SYN Açucena	66,57%	66,57%	7,283	-	-	-	780	-	8,063
SYN Administração de Propriedades	100,00%	100,00%	10,759	-	-	-	130	-	10,889
Ágata	99,99%	99,99%	376	-	-	-	7	-	383
SYN Ambar	66,57%	66,57%	8,653	-	-	-	875	-	9,528
CCP Asset	100,00%	100,00%	9,101	(468)	-	-	564	-	9,197
Bromélia	25,00%	25,00%	21,506	-	-	-	(84)	(35)	21,387
SYN Carvalho	100,00%	100,00%	2	1	-	-	-	-	3
SYN Citrino	99,99%	99,99%	5	1	-	-	-	-	6
Eucalipto	100,00%	100,00%	35,159	-	-	-	-	-	35,159
Lavanda	99,99%	99,99%	109,188	-	-	-	1,697	-	110,885

SYN PROP E TECH S.A.

Leasing Malls	100,00%	100,00%	(257)	-	-	-	(146)	-	(403)
SYN Lilac	100,00%	100,00%	4,104	-	-	-	(707)	-	3,397
SYN Magnólia	100,00%	100,00%	66,046	(9,278)	-	-	783	(36)	57,515
Marfim	100,00%	100,00%	15,214	2,884	-	-	125	(6)	18,217
Mármore	66,56%	66,56%	1,888	-	-	-	460	-	2,348
SYN Mogno	99,90%	99,90%	44	-	-	-	1	-	45
CCP Participações	100,00%	100,00%	87	-	-	-	2	-	89
ON Digitais	99,99%	99,99%	730	2	-	-	19	-	751
CSC Serviços Administrativos	99,99%	99,99%	3,305	-	-	-	(28)	-	3,277
FII CTI	75,91%	75,91%	21,555	86	-	-	(871)	-	20,770
Micônia	100,00%	100,00%	334,681	-	-	-	9,151	(255)	343,577
YM Investimentos	100,00%	100,00%	101	1	-	-	1	-	103
FII JK D a)	10,00%	10,00%	29,673	1,630	-	-	184	-	31,487
FII JK E a)	10,00%	10,00%	36,064	7,840	-	-	481	-	44,385
Nebraska	100,00%	100,00%	(2)	2	-	-	-	-	-
Kansas	100,00%	100,00%	-	2	-	-	-	-	2
Condado	100,00%	100,00%	3	-	-	-	-	-	3
California	100,00%	100,00%	245	(118)	-	-	(12)	-	115
API SPE 88	100,00%	100,00%	10,906	173	-	-	(1)	-	11,078
FII Grand Plaza II	10,00%	10,00%	30,730	-	-	-	1,659	(1)	32,388
Goodwill on acquisition of equity interests (a)			3,228	(27)	-	-	-	-	3,201
Subtotal - investees - subsidiaries			<u>769,425</u>	<u>2,731</u>	<u>-</u>	<u>-</u>	<u>15,043</u>	<u>(333)</u>	<u>786,866</u>

Description of companies	Equity interest (%)		12/31/2025	Capital payment (decrease)	Dividends	Income	Share of profit (loss) of subsidiaries	Interest capitalization	03/31/2026
	2025	2026							
<u>Investments in associates</u>									
Carcavelos	8,45%	8,45%	555	-	-	-	-	-	555
Cyrela CCP Canela	50,00%	50,00%	16,667	-	-	-	1	-	16,668
SYN Sândalo	50,00%	50,00%	15	-	-	-	25	-	40
CLD	20,00%	20,00%	79,776	1,310	-	-	1,441	-	82,527
Cyrela CCP Tururim	50,00%	50,00%	121	-	-	-	3	-	124
Condoconta	10,00%	10,00%	24,174	-	-	-	-	-	24,174
Subtotal - investees - associates			121,308	1,310	-	-	1,470	-	124,088
Total investments			890,733	4,041	-	-	16,513	(333)	910,954

Description	Parent	
	03/31/2026	12/31/2025
FII CTI	643	651
FII Grand Plaza II	2,558	2,603
Total (a)	3,201	3,254

- a) Upon acquisition of FII CTI and FII Grand Plaza II companies, part of the amount paid, in excess of cost, was allocated to some assets, mainly land. Consequently, this fair value, which was added to the assets, is depreciated, if applicable, at the same rates as the original amounts, which ranges from 2% to 2.7% per year.

10.2. Investments in associates

The variation in investments in associates that remain recorded in the consolidated financial statements is as follows:

Associates	Direct interest - %		Balance as at 12/31/2025	Capital payment (decrease)	Dividends	Share of profit (loss) of		Balance as at 03/31/2026
	2025	2026				subsidiaries	Other	
Carcavelos	8,45%	8,45%	555	-	-	-	-	555
Cyrela CCP Canela	50,00%	50,00%	16,667	-	-	1	-	16,668
SYN Sândalo	50,00%	50,00%	15	-	-	25	-	40
CLD	20,00%	20,00%	79,776	1,310	-	1,441	-	82,527
Cyrela Diamante	48,98%	48,98%	1,543	-	(119)	(33)	-	1,391
Cyrela CCP Tururin	50,00%	50,00%	121	-	-	3	-	124
Parallel	0,20%	0,20%	2,640	-	-	-	(136)	2,504
Texas (b)	10,00%	10,00%	15,790	-	-	-	-	15,790
Oklahoma (c)	10,00%	10,00%	27,571	-	-	-	-	27,571
Condoconta	10,00%	10,00%	24,174	-	-	-	-	24,174
Other investments (a)	-	-	979	1	(2,150)	(579)	4	(1,745)
Goodwill on the acquisition of equity interests	-	-	362	-	-	-	(18)	344
Total investments			170,193	1,311	(2,269)	858	(150)	169,943

- a) Pursuant to a share sale and purchase agreement and other covenants entered into on March 10, 2016, CCP Lilac acquired real estate projects named Cyrela Milão Empreendimentos Imobiliários Ltda., Cyrela Tennessee Empreendimentos Imobiliários Ltda., API SPE 88 - Planejamento e Desenvolvimento de Empreendimentos Imobiliários Ltda., CHL LXXVIII Incorporações Ltda., Cyrela Oceania Empreendimentos Imobiliários SPE Ltda., Evidense PDG Cyrela Ltda. and SPE CHL Incorporações Ltda.
- b) The real estate investment fund JK D - FII has interest in subsidiary in Texas Empreendimentos e Participações S.A. for which it holds title of Condomínio WTorre JK D of 10% by the Company and 90% by CCP/PPP Parallel Holding Cajamar I LLC.
- c) The real estate investment fund JK E - FII has interest in subsidiary in Oklahoma Empreendimentos e Participações S.A. for which it holds title of Condomínio WTorre JK E of 10% by the Company and 90% by CCP/PPP Parallel Holding Cajamar I LLC.

10.3. Investments in investees measured at fair value

Associates	Direct interest - %		03/31/2026	12/31/2025
	2025	2026		
Condoconta Ltd. (a)	10,00%	10,00%	24,174	24,174
Total investments at fair value			24,174	24,174

- (a) In September 2022, The Company acquired 19,946,452 shares in CondoConta Ltd., equivalent to a 10% equity interest, totaling an investment of R\$24,174. The Company does not hold control nor significant influence over the investee, and its amount is measured at fair value pursuant to technical pronouncements CPC 38/IFRS 9.

11. INVESTMENT PROPERTIES

Investment properties are initially stated at cost and subsequently depreciated, and consist of properties leased by the Company. The balances as at March 31, 2026 and December 31, 2025 are as follows:

	Depreciation - %	Consolidated	
		03/31/2026	12/31/2025
Buildings and constructions	2.0% a 2.7%	1,739,136	1,739,490
Land	-	89,549	89,549
Improvements in properties	2%	46,185	45,190
Total cost		1,874,870	1,874,229
(-) Accumulated depreciation	2.0% a 2.7%	(277,199)	(268,196)
Total investment properties		<u>1,597,671</u>	<u>1,606,033</u>

As at March 31, 2026, the Company has the amount of R\$982,105 pledged as collateral for debts.

The variation in consolidated investment properties for the quarter ended March 31, 2026 is as follows:

Description	Balance as at 12/31/2025	Additions	Amortization of surplus	Depreciation	Capitalization	Balance as at 03/31/2026
Buildings and constructions	1,475,527	5	(27)	(8,780)	(333)	1,466,392
Land	89,549	-	-	-	-	89,549
Improvements in properties	40,957	996	-	(223)	-	41,730
Total	<u>1,606,033</u>	<u>1,001</u>	<u>(27)</u>	<u>(9,003)</u>	<u>(333)</u>	<u>1,597,671</u>

The Company elected for the recognition at cost less depreciation of investment properties. Below is a comparison between the cost and fair value of investment properties, calculated annually as at December 31, 2025, for impairment test purposes:

Properties	Fair value (a)	Carrying amount	Gross surplus not recorded
Buildings	1,998,387	1,148,853	849,534
Shopping malls	968,875	421,536	547,339
Other	75,923	27,282	48,641
Total	<u>3,043,185</u>	<u>1,597,671</u>	<u>1,445,514</u>

(a) The fair value above is being presented on a consolidated basis, considering the full interest the respective subsidiaries hold on properties classified as "Investment properties", including noncontrolling interests.

The assessment of shopping malls was carried out internally as at December 31, 2025, and depending on the property and market characteristics the method below was used to determine the market value:

Income approach - discounted cash flow: under such method, the current lease revenue is projected based on effective lease agreements, over a period of 10 years, considering appropriate growth rates and contractual events (adjustments, reviews and renewals), within the lower frequency set forth in the law.

- The fair value measurement of shopping malls was classified as Level 3 based on the inputs used.
- For the assessment of the shopping mall assets, the following rates were used as assumptions:

Indicators	Weighted average
Revenue growth	1,3%
Default	0,8%
Average discount on the lease	3,8%
Financial vacancy	2,8%
Management fee/revenue	3,8%
Discount rate	9,2%

The real discount rate was used as assumption.

The assessment of buildings was carried out internally as at December 31, 2025, and depending on the property and market characteristics the method below was used to determine the market value:

- Income method - discounted cash flow: under such method, the current lease revenue is projected based on effective lease agreements, considering appropriate growth rates and contractual events (adjustments, reviews and renewals), within the lower frequency set forth in the law. To determine the market value of the projects, a cash flow was created considering the calculation period, totaling a 10-year projection and an average discount rate of 9.2% per year. The average capitalization rate used was 8.2% per year.
- The fair value measurement of the buildings was classified as Level 3 based on the inputs used.
- For the assessment of the building assets, the following rates were used as assumptions:

Indicators	Weighted average
Revenue growth	3.89%
Default	0.00%
Discount on lease	-0.49%
Financial vacancy	3.10%
Management fee/revenue	1.00%
Discount rate	9.00%

The real discount rate was used as assumption for corporate buildings.

12. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Represented by:

Description	% Depreciation and amortization	Parent		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
<u>Property, plant and equipment</u>					
Furniture and fixtures	10%	241	242	241	242
Data processing equipment	20%	1,059	1,059	1,751	1,750
Improvements	10%	356	356	760	760
Right of use (a)	-	1,399	1,632	1,399	1,632
Total cost		3,055	3,289	4,151	4,384
(-) Accumulated depreciation		(1,088)	(1,050)	(2,045)	(1,990)
Property and equipment, net		1,967	2,239	2,106	2,394
<u>Intangible assets</u>					
Software and hardware	2,0% to 2.7%	519	519	1,616	1,568
Projects in progress (b)		1	1	6,413	6,398
Total cost		520	520	8,029	7,966
(-) Accumulated amortization	2,0 to 2.7%	(442)	(420)	(1,513)	(1,468)
Intangible assets, net		78	100	6,516	6,498

(a) Addition relating to the adoption of IFRS 16 - Leases, where the Company is the lessee of an asset,

(b) Refers to implementation costs on new ERP systems.

The variation in consolidated property, plant and equipment and intangible assets for the quarter ended March 31, 2026 is as follows:

Description	Balance as at 12/31/2025	Addition/ write-off	Depreciation and amortization	Balance as at 03/31/2026
<u>Property, plant and equipment</u>				
Buildings and constructions	2	-	-	2
Furniture and fixtures	83	-	(5)	78
Data processing equipment	428	-	(30)	398
Improvements	250	-	(19)	231
Right of use	1,631	-	(234)	1,397
Total	2,394	-	(288)	2,106
<u>Intangible assets</u>				
Software	101	48	(45)	104
Projects in progress	6,397	15	-	6,412
Total	6,498	63	(45)	6,516

13. DEBENTURES AND PAYABLES FOR ACQUISITION FROM THIRD PARTIES

13.1. Debentures

Debentures	Contracting date	Charges	Re.	Parent		Consolidated	
				03/31/2026	12/31/2025	03/31/2026	12/31/2025
Debentures - 10 th issue	10/17/2018	IPCA	(a)	443,394	436,236	443,394	436,236
Debentures – 1 st issue	12/15/2019	CDI	(b)	-	-	23,990	27,414
Total				<u>443,394</u>	<u>436,236</u>	<u>467,384</u>	<u>463,650</u>
Current liabilities				1,219	1,199	15,078	15,075
Noncurrent liabilities				442,175	435,037	452,306	448,575

(a) On October 17, 2018, the Company's Board of Directors approved the 10th issue of the Company's simple, nonconvertible debentures, in single series, of real guarantee, for private placement, of which 300,000 debentures with par value of R\$1, with total issue amount of R\$300,000, Debentures will have the par value adjusted by the IPCA and compensatory interest corresponding to 6.5106% per year (252 business days). Principal will be paid on maturity and compensatory interest will be paid in monthly installments beginning November 2018.

The balance of debentures as at March 31, 2026 amounts to R\$443,394 (R\$436,236 as at December 31, 2025).

(b) On December 12, 2019, the shareholders of CCP Marfim approved at the extraordinary general meeting the 1st issue of the Company's simple, nonconvertible, unsecured debentures, to be changed into real guarantee, with additional fidejussory guarantee, in a single series, of which 110,000 debentures with par value of R\$1 each, in the total issue amount of R\$110,000. The debentures yield interest equivalent to 100% of the accumulated variation of daily average DI rates, plus 1.13% per year (252 business days basis). Principal and interest will be paid on a monthly basis beginning January 2020.

The balance of debentures as at March 31, 2026 is R\$23,990 (R\$27,414 as at December 31, 2025).

The Company can, on own discretion, early redeem all outstanding debentures, at any time, as from the issue date, after resolution at the meeting of the Board of Directors.

None of these debentures is eligible for scheduled renegotiation.

The variation in debentures for the quarter ended March 31, 2026 is as follows:

Description	Parent	Consolidated
Balance as at December 31, 2025	436,236	463,650
Payment of interest	(6,703)	(7,669)
Payment of principal	-	(3,437)
Accrued interest	13,861	14,802
Amortization of borrowing costs	-	38
Balance as at March 31, 2026	<u>443,394</u>	<u>467,384</u>

The noncurrent balance of debentures as at March 31, 2026 matures as follows:

Description	Parent	Consolidated
<u>Year</u>		
2027	-	10,131
2028	442,175	442,175
Balance as at March 31, 2026	<u>442,175</u>	<u>452,306</u>

On the Collaterals*10th issue - Collaterals*

Debentures are collateralized by conditional sale of property, conditional sale of SPE shares and conditional assignment of receivables, as a guarantee of the timely and full compliance with all obligations set forth in the 10th Issue Indenture, as set forth in the respective Collateral Agreements.

The Company must maintain an LTV (Loan to value) lower than 70%. If such financial ratio is not met, the Company must maintain its net debt/EBITDA equal to or lower than 7.0x so that debentures are not subject to accelerated maturity.

The transaction is compliant with all obligations set forth in the issue indenture and there was an Optional Early Redemption of all debentures in April 2025.

1st issue of Marfim - Collaterals

Debentures are unsecured, with just a fidejussory guarantee.

The transaction is compliant with all obligations set forth in the issue indenture.

13.2. Payables for acquisition of third parties

Securitization company	Contracting date	Charges	Re.	Consolidated	
				03/31/2026	12/31/2025
Opea Capital	18/12/2015	100% CDI	(a)	74,839	112,195
Opea Capital	18/12/2015	100% CDI	(b)	189,639	284,297
Total				<u>264,478</u>	<u>396,492</u>
Current liabilities				132,552	132,641
Noncurrent liabilities				131,926	263,851

The variation in certificates of real estate receivables for the quarter ended March 31, 2026 is as follows:

Description	Consolidated
Balance as at December 31, 2025	396,492
Payment of interest	(11,189)
Payment of principal	(131,926)
Accrued interest	11,101
Balance as at March 31, 2026	<u>264,478</u>

The noncurrent balance as at March 31, 2026 matures as follows:

	<u>Consolidated</u>
Year	
2027	-
2028	<u>131,926</u>
Total	<u><u>131,926</u></u>

- a) On December 26, 2019, the Company entered into the Memorandum of Closing relating to the Commitment of Onerous Assignment of Acquisition Rights of Units of the Real Estate Investment Fund JK D - FII. Upon acquisition, the FII had an obligation to acquire the property that will be complied with through the payment of the Certificate of Real Estate Receivables (CRI) - 131st series of the 1st issue of Opea Capital.

Pursuant to the Securitization Instrument of Real Estate Credits, the interest is paid on a monthly basis, yielding interest equivalent to 100% of the accumulated variation of the average daily DI rates, plus 1.30% per year (252 business days basis), as at February 11, 2020, with 96 installments, and principal will be repaid in six annual installments beginning January 2026.

As a collateral for the payments by the Fund to Opea Capital, the Conditional Sale of the property title on behalf of the holders of the CRI, the Conditional Assignment of Receivables and Sale of the Fund Units remain.

The adjusted amount of the Fund's obligation as at March 31, 2026 is R\$74,839 (R\$112,195 as at December 31, 2025).

- b) On December 26, 2019, the Company entered into the Memorandum of Closing relating to the Commitment of Onerous Assignment of Acquisition Rights of Units of the Real Estate Investment Fund JK E - FII. Upon acquisition, the FII had an obligation to acquire the property that will be complied with through the payment of the Certificate of Real Estate Receivables (CRI) - 129th series of the 1st issue of Opea Capital.

Pursuant to the Securitization Instrument of Real Estate Credits, the interest is paid on a monthly basis, yielding interest equivalent to 100% of the accumulated variation of the average daily DI rates, plus 1.30% per year (252 business days basis), as at February 11, 2020, with 96 installments, and principal will be repaid in six annual installments beginning January 2026.

As a collateral for the payments by the Fund to Opea Capital, the Conditional Sale of the property title on behalf of the holders of the CRI, the Conditional Assignment of Receivables and Sale of the Fund Units remain.

The adjusted amount of the Fund's obligation as at March 31, 2026 is R\$189,639 (R\$284,297 as at as at December 31, 2025).

14. TAXES AND CONTRIBUTIONS PAYABLE

Represented by:

Description	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax on revenue (PIS)	47	51	182	266
Tax on revenue (COFINS)	231	257	854	1,252
Service Tax (ISS)	8	127	414	746
Corporate income tax (IRPJ)	1,992	1,025	4,632	13,668
Social contribution (CSLL)	728	378	1,666	5,006
Withholding income tax (IRRF), social security contribution (INSS), PIS, COFINS and CSLL	26	55	138	259
Other	118	-	281	44
Total	<u>3,150</u>	<u>1,893</u>	<u>8,167</u>	<u>21,241</u>

15. DEFERRED TAXES AND CONTRIBUTIONS

The Company has the following temporary differences as at March 31, 2026 and December 31, 2025:

Tax base	Consolidated	
	03/31/2026	12/31/2025
Receivables - lease	1,748	1,707
“Res sperata” (assignment of right of use)	3,732	3,751
Total	<u>5,480</u>	<u>5,458</u>

As a result of the tax obligations mentioned above, as at March 31, 2026 and December 31, 2025 the Company recorded the corresponding tax effects (deferred taxes) as follows:

Deferred tax	Consolidated	
	03/31/2026	12/31/2025
Receivables - lease	99	94
Total current	<u>99</u>	<u>94</u>
“Res sperata” (assignment of right of use)	542	545
Total noncurrent	<u>542</u>	<u>545</u>
Total deferred taxes	<u>641</u>	<u>639</u>
Tax on revenue (PIS)	32	33
Tax on revenue (COFINS)	156	155
Income tax (IRPJ)	329	328
Social contribution (CSLL)	124	123

16. ESCROW DEPOSITS

Refer to legal obligations arising from tax debts of subsidiaries, which were deposited in escrow, as follows:

Description	Consolidated	
	03/31/2026	12/31/2025
<u>Assets - escrow deposits</u>		
Escrow deposits - IPTU	310	310
Civil escrow deposits	96	96
Total assets	<u>406</u>	<u>406</u>

17. RELATED PARTIES

a) Debit note

The Company has debit notes and escrow from its subsidiaries as follows:

Assets	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Related parties				
Leasing Malls Empreendimentos Imobiliários Ltda.	13	28	-	-
CSC Serviços Administrativos Ltda.	228	143	-	-
Tietê Administradora Ltda.	-	-	115	115
Other companies	29	18	270	189
Total related parties	<u>270</u>	<u>189</u>	<u>385</u>	<u>304</u>
Total related parties	<u>270</u>	<u>189</u>	<u>385</u>	<u>304</u>

b) Management compensation

Technical pronouncement CPC 05 (R1) - Related Parties defines as key management personnel the professionals who have authority over and responsibility for the planning, steering and control of the Company's activities, either directly or indirectly, including any officer (executive or otherwise).

Compensation and charges incurred at the Company up to March 31, 2026 and 2025 are as follows:

Description	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Management compensation	701	8,036	701	8,036
Board members' compensation	150	600	150	600
Total	<u>851</u>	<u>8,636</u>	<u>851</u>	<u>8,636</u>

The maximum annual Management compensation in 2026 approved at the Annual and Extraordinary General Meetings held on April 29, 2026, was R\$15,000 for 2026.

18. PROVISIONS FOR LABOR, TAX AND CIVIL RISKS

In the normal course of business, the Company and its subsidiaries are exposed to certain lawsuits and risks of tax, labor and social security nature.

The Company recognizes provisions in the total amount of R\$1,131 (R\$1,067 as at December 31, 2025) in the consolidated and R\$947 as at March 31, 2026 (R\$932 as at December 31, 2025) in the Parent, based on the analysis of risks performed by Management and its legal counsel.

Lawsuits whose likelihood of loss is assessed as possible by the Company's legal counsel amount to R\$240,165 as at March 31, 2026 (R\$236,211 as at December 31, 2025), in consolidated, and R\$44,123 in Parent (R\$43,173 as at December 31, 2025).

Balances are broken down by nature as follows:

Probable	Parent 03/31/2026	Consolidated 03/31/2026
Tax	947	947
Civil	-	184
Total	947	1,131
Possible	Parent 03/31/2026	Consolidated 03/31/2026
Tax (*)	43,921	214,119
Civil	5	22,192
Labor	197	3,854
Total	44,123	240,165

(*) On August 28, 2020, the Brazilian Federal Revenue Service issued Tax Assessment Notice (Cases No. 16327.720191/2020-39, 16327.720192/2020-83 and 16327.720193/2020-28 - OS 15410, 15453 and 15454) to the real estate investment fund Grand Plaza Shopping (ABCP11), managed by Rio Bravo, in which the Company held 61.41% interest at the time of the tax assessments. The administrative proceedings arising from the tax assessment notice challenge the lack of payment of IRPJ and CSLL, PIS and COFINS; and fines for non-filing of ECF and ECD from 2016 to 2018, at the initial amount of R\$158,915. In order to stop the possibility of future challenging from the Brazilian Federal Revenue Service, on December 29, 2022, the ABCP11 fund was split up, with the transfer of the property fraction corresponding to the Company's stake to the Grand Plaza II Investment Fund, of which the Company held all the units. The Company, with the support of its legal counsel, assessed the likelihood of loss as possible and, accordingly, no provision was recognized. The adjusted amount as at March 31, 2026 is R\$240,878 (R\$236,013 as at December 31, 2025), of which the amount of R\$147,923 (R\$144,936 as at December 31, 2025) corresponds to 61.41% interest held by SYN at the time of the tax assessments and 10.41% at adjustment.

On May 30, 2022, the Brazilian Federal Revenue Service issued Tax Assessment Notice (Cases No. 16327.720346/2022-07, OS 16634) to the real estate investment fund Centro Têxtil Internacional, in which the Company holds 55.78% interest. The administrative proceedings arising from the tax assessment notice challenge the lack of payment of IRPJ and CSLL, PIS and COFINS; and fines for non-filing of ECF and ECD from 2017 to 2018, at the initial amount of R\$24,835. The Company, with the support of its legal counsel, assessed the likelihood of loss as possible and, accordingly, no provision was recognized. The adjusted amount as at March 31, 2026 is R\$35,329 (R\$34,573 as at December 31, 2025), of which the amount of R\$26,818 (R\$26,245 as at December 31, 2025) corresponds to 75.91% interest in real estate investment fund Centro Têxtil Internacional.

19. RES SPERATA (ASSIGNMENT OF RIGHT OF USE)

The balance of unrecognized “res sperata”, referring to the assignment of the right to use the real estate space, payable by storeowners from the time the point of sales lease agreement is executed, is shown below.

These amounts are billed according to the lease term, in up to 36 months, and are recognized on a straight-line basis in profit or loss for the period over the lease agreement term, which usually is 60 months, from the date the shopping mall starts operations.

Project	Consolidated	
	03/31/2026	12/31/2025
Tietê Plaza Shopping	40	36
Shopping Metropolitan Barra	27	28
Shopping Cidade São Paulo	3,123	3,142
Grand Plaza Shopping	90	90
Total	<u>3,280</u>	<u>3,296</u>
Total current	690	1,077
Total noncurrent	2,590	2,219

20. EQUITY

a) Capital

As at March 31, 2026 and December 31, 2025 capital and the corresponding number of common shares are as follows:

	Number of shares	Capital
As at March 31, 2026 and December 31, 2025	152,644,445	573,313

The Company’s Board of Directors is authorized to increase the capital, regardless of general meeting or amendments to the bylaws, up to the limit of 800,000,000 common shares, for distribution within the country and/or abroad, in public or private form.

As at March 31, 2026 and December 31, 2025, paid-in capital amounts to R\$573,313 (less issue costs of R\$31,257) and is represented by 152,644,445 book-entry common shares, without par value.

b) Earnings retention reserve

Refers to the retention of the remaining balance of retained earnings, so as to fulfill the Company’s budget to finance additional investments of fixed and working capital and expansion of operating activities that may comprise up to 100% of the profit remaining after legal and statutory allocations, which cannot however exceed the amount of paid-in capital.

c) Allocation of profit for the year

Profit for the year, after the offsets and deductions provided for by law and according to the bylaws provisions, will be allocated as follows:

- 5% to the legal reserve, up to 20% of paid-in capital.
- 25% of the balance, after allocation to legal reserve, will be used in the payment of mandatory minimum dividend to all shareholders.

- The balance, after recognition of the legal reserve and allocation to dividends, will be allocated to the earnings reserve, based on the capital budget.

Shareholders are entitled to dividends equivalent to 25% of profit for the year, adjusted as prescribed by Article 202 of Law No. 6404/76.

d) Capital reserve

As at March 31, 2026 the capital reserve balance is R\$29,176 (R\$29,176 as at December 31, 2025).

21. MANAGEMENT AND EMPLOYEE BENEFITS

a) Post-employment benefits

The Company and its subsidiaries do not offer private pension plans to their employees; however, they make monthly contributions based on payroll to official pension and social security funds, which are charged to expenses on accrual basis.

b) Profit sharing plan

The Company and its subsidiaries SYN Administração de Propriedades Ltda., Leasing Malls Empr. Imob. Ltda., CSC Serviços Adm. Ltda. and Park Place Adm. de Estacionamento Ltda., offer a profit-sharing plan to employees, pursuant to the collective bargaining agreement entered into with the Union of Workers of the Civil Construction Sector of São Paulo. As at March 31, 2026 the Company and its subsidiaries recognize an accrual, in the amount of R\$11,738 (R\$11,468 as at March 31, 2025), recorded in other payables, based on the indicators and parameters set forth in the agreement.

22. FINANCIAL INSTRUMENTS

a) Credit risk

The Company's activities comprise the management of income property leases, either in shopping malls, office buildings or warehouses, all governed by specific agreements with specific terms and conditions and substantially indexed to inflation adjustment rates. The Company adopts specific procedures for the selection and analysis of the customer portfolio in order to prevent default losses.

As a policy for the allowance for doubtful debts, the Company considers installments past due over 360 days. Such criterion was defined after careful analysis of the history of behavior of trade receivables, which assessed actual losses according to the aging of trade receivables in the past five years. As from 2018, the Company also adopted a criterion to determine the expected loss percentage on the remaining balance of trade receivables. Such percentage was also defined based on the analysis of the behavior of trade receivables associated with the analysis of projections of economic indicators related to our market segment.

The Company recognized an allowance in an amount considered sufficient by Management to cover doubtful debts (based on the analysis of risks to cover probable losses), recorded in profit or loss for the year (see note 6.d).

b) Liquidity risk

The liquidity risk arises from the possibility that the Company and its subsidiaries may not have sufficient funds to meet their obligations due to a mismatch in the settlement terms of their rights and obligations.

To mitigate the liquidity risks and optimize the weighted average cost of capital, the Company and its subsidiaries permanently monitor the debt levels according to the market standards and the compliance with the ratios (covenants) provided for in financing and debenture contracts, to ensure that the operating cash generation and early funding, when necessary, are sufficient to honor their commitments, and avoid any liquidity risk for the Company and its subsidiaries (note 13).

The maturities of trade payables, payables for acquisition of properties and debentures are as follows:

As at March 31, 2026	Parent			Total
	Less than 1 year	1 to 3 years	4 to 5 years	
<u>Financial liabilities</u>				
Trade payables	1,200	-	-	1,200
Lease liabilities	821	360	-	1,181
Debentures	1,219	442,175	-	443,394
Total financial liabilities	<u>3,240</u>	<u>442,535</u>	<u>-</u>	<u>445,775</u>
<u>Consolidated</u>				
As at March 31, 2026	Less than 1 year	1 to 3 years	4 to 5 years	Total
<u>Financial liabilities</u>				
Trade payables	13,023	-	-	13,023
Lease liabilities	821	360	-	1,181
Payables for acquisition of properties	132,552	131,926	-	264,478
Debentures	15,078	452,306	-	467,384
	<u>161,474</u>	<u>584,592</u>	<u>-</u>	<u>746,066</u>

c) Market risk

Arises from the possibility of the Company and its subsidiaries incurring gains or losses due to fluctuations in the interest rates levied on their financial assets and financial liabilities. To mitigate this risk, the Company and its subsidiaries seek to diversify their borrowings in terms of fixed and floating rates. The interest rates on debentures and payables for acquisition of properties are mentioned in note 13. The interest rates on short-term investments are mentioned in notes 4 and 5.

d) Risks associated with derivative instruments

As at March 31, 2026, the Company and its subsidiaries did not have derivative transactions.

e) Valuation of financial instruments

The fair value of financial assets and liabilities is the amount for which an instrument could be exchanged in a current transaction between willing parties other than in a forced liquidation or sale.

The following methods and assumptions were used to estimate the fair value:

- Cash equivalents measured at fair value approximate their respective market value, due to the short maturity of these instruments.
- The debentures issued by the Company are of a public nature and can be compared to other market value instruments. The Company considers that the carrying amount of the debentures approximates the market value for these securities.
- Securities yield interest based on the CDI rate, according to quotations disclosed by the respective financial institutions and, therefore, the amount recorded of these securities does not present a significant difference compared to market value; derivative contracts considered the acquisition price of the properties that were recently acquired at the SPE.

f) Categories of financial instruments

	Parent		Consolidated		Classification IFRS 9
	03/31/2026	12/31/2025	03/31/2026	12/31/2025	
Financial assets					
Cash and cash equivalents	52,743	49,671	153,390	167,881	Fair value through profit or loss
Securities	171,172	163,151	181,225	170,519	Fair value through profit or loss
Trade receivables	-	103	44,649	47,580	Amortized cost
Other receivables	3,510	4,001	13,675	14,193	Amortized cost
Total financial assets	227,425	216,926	392,939	400,173	
Financial liabilities					
Debentures	443,394	436,236	467,384	463,650	Amortized cost
Payables for acquisition of properties	-	-	264,478	396,492	Amortized cost
Lease liabilities	1,181	1,394	1,181	1,394	Amortized cost
Trade payables	1,200	1,024	13,023	16,691	Amortized cost
Total financial liabilities	445,775	438,654	746,066	878,227	

g) Sensitivity analysis table

Transaction	Risk	Parent			
		Base 03/31/2026	Probable scenario	Possible scenario - 25% stress	Remote scenario - 50% stress
Assets					
CDI	Rate decrease	219,356	14,75% 32,355	11,06% 24,261	7,38% 16,188
Liabilities					
IPCA	Rate increase	(443,394)	4,31% (19,110)	5,39% (23,899)	6,47% (28,688)

Transaction	Risk	Consolidated			
		Base 03/31/2026	Probable scenario	Possible scenario - 25% stress	Remote scenario - 50% stress
<u>Assets</u>					
CDI	Rate decrease	315,789	14,75% 46,579	11,06% 34,926	7,38% 23,305
<u>Liabilities</u>					
CDI	Rate increase	(288,468)	14,75% (42,549)	18,44% (53,193)	22,13% (63,838)
IPCA	Rate increase	(443,394)	4,31% (19,110)	5,39% (23,899)	6,47% (28,688)

The probable rate for the accumulated CDI for the next 12 months was defined at 14.75% per year based on the rates disclosed by the FOCUS report of the Central Bank.

The probable rate for the accumulated IPCA for the next 12 months was defined at 4.31% per year based on the rates disclosed by the FOCUS report of the Central Bank.

23. CAPITAL MANAGEMENT

The objective of the Company's capital management is to ensure a strong credit rating with institutions and an optimal capital ratio, in order to support the Company's business and maximize the value to shareholders.

The Company controls its capital structure by making adjustments and conforming to the current economic conditions. To keep this structure adjusted, the Company can pay dividends, return capital to shareholders, raise new borrowings, issue debentures, etc.

There were no changes in terms of the goals, policies or processes in the quarter ended March 31, 2026 and year ended December 31, 2025.

The Company includes in its net debt structure: borrowings and financing, debentures and obligations to investors less cash and banks (cash and cash equivalents, securities):

	Parent		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
<u>Gross debt</u>				
Debentures	443,394	436,236	467,384	463,650
Payables for acquisition of properties	-	-	264,478	396,492
Obligation to investors	20	62	259	234
Total gross debt	443,414	436,298	732,121	860,376
(-) Cash and cash equivalents and securities	(223,915)	(212,822)	(334,615)	(338,400)
Net debt	219,499	223,476	397,506	521,976
Equity	692,817	673,617	1,456,054	1,345,081
Net debt/equity	31,68%	33,18%	27,30%	38,81%

24. NET REVENUE

The reconciliation of gross revenue and net revenue disclosed in the statement of profit and loss is as follows.

Description	Parent		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Services provided	8,652	8,616	34,915	34,520
Property leases	-	-	52,586	56,698
Gross revenue	<u>8,652</u>	<u>8,616</u>	<u>87,501</u>	<u>91,218</u>
Discounts granted	-	-	(511)	(1,259)
Discounts on a straight-line basis (Covid)	-	-	(126)	(872)
Discounts granted (a)	<u>-</u>	<u>-</u>	<u>(637)</u>	<u>(2,131)</u>
Taxes on leases and services (b)	<u>(1,093)</u>	<u>(1,080)</u>	<u>(4,532)</u>	<u>(5,325)</u>
Deductions	<u>(1,093)</u>	<u>(1,080)</u>	<u>(5,169)</u>	<u>(7,456)</u>
Net revenue	<u><u>7,559</u></u>	<u><u>7,536</u></u>	<u><u>82,332</u></u>	<u><u>83,762</u></u>

(a) As at March 31, 2026, discounts granted were impacted by the effect of the discounts related to COVID-19, which are described in note 6.c

(b) ISS on services and PIS/COFINS on services, lease and sale.

25. COSTS AND EXPENSES BY NATURE

The expenses and costs classified according to their nature for the quarters ended March 31, 2026 and 2025.

Description	Parent		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Lease costs	-	-	(13,156)	(17,504)
Direct costs:				
Vacant areas	-	-	(3,003)	(3,881)
Maintenance	-	-	(475)	(1,179)
Other costs	-	-	(315)	(1,040)
Depreciation and amortization	-	-	(9,030)	(11,071)
Capitalized interest	-	-	(333)	(333)
Costs of services	<u>(4)</u>	<u>(155)</u>	<u>(22,923)</u>	<u>(22,604)</u>
Parking costs	-	-	(20,659)	(19,546)
Personnel expenses	-	-	(135)	(128)
Other expenses	-	-	(20,524)	(19,418)
Management compensation	<u>(4)</u>	<u>(155)</u>	<u>(2,264)</u>	<u>(3,058)</u>
Personnel expenses	<u>(4)</u>	<u>(155)</u>	<u>(1,490)</u>	<u>(2,173)</u>
Other expenses	-	-	(774)	(885)
Total expenses	<u><u>(4)</u></u>	<u><u>(155)</u></u>	<u><u>(36,079)</u></u>	<u><u>(40,108)</u></u>

	Parent		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Selling expenses	(871)	(516)	(2,505)	(1,592)
Commissions	(334)	(338)	(1,680)	(1,229)
Allowance	-	-	(176)	(261)
Personnel expenses	(537)	(178)	(537)	(178)
Allowance for doubtful debts	-	-	(112)	61
Other selling expenses	-	-	-	15
General and administrative expenses	(4,992)	(5,886)	(7,137)	(7,444)
Personnel expenses	(2,058)	(1,893)	(2,106)	(1,865)
Depreciation and amortization	(293)	(281)	(333)	(323)
Rentals and common area maintenance fees	(199)	(33)	(199)	(33)
Professional and outside services	(2,179)	(3,318)	(3,110)	(4,334)
Other expenses	(263)	(361)	(1,389)	(889)
Management compensation	(1,021)	(1,152)	(1,237)	(1,328)
Personnel expenses	(1,021)	(1,152)	(1,237)	(1,328)
Employees' and Management profit sharing	(1,893)	(1,694)	(2,362)	(2,109)
Accrued profit sharing	(1,893)	(1,694)	(2,362)	(2,109)
Total expenses	(8,777)	(9,248)	(13,241)	(12,473)
Total costs and expenses	(8,781)	(9,403)	(49,320)	(52,581)

26. FINANCE INCOME (COSTS)

Finance income (costs) for the quarters ended March 31, 2026 and 2025 is as follows:

	Parent		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Finance income:				
Income from short-term investments	2,742	9,217	5,694	13,576
Other finance income	10,412	14,174	10,590	23,643
Total finance income	13,154	23,391	16,284	37,219
Finance costs:				
Interest and inflation adjustment on debentures	(13,861)	(28,565)	(25,902)	(42,730)
Expenses on debentures	-	(122)	(38)	(160)
Other finance costs	(2,021)	(2,145)	(1,976)	(3,239)
Total finance costs	(15,882)	(30,832)	(27,916)	(46,129)
Total finance income (costs)	(2,728)	(7,441)	(11,632)	(8,910)

27. INCOME TAX AND SOCIAL CONTRIBUTION

Income tax (25%) and social contribution (9%) bases are calculated according to criteria set out in the prevailing tax law. As permitted by tax laws, certain subsidiaries and joint ventures elected to use the deemed income regime.

Reconciliation of income tax and social contribution expenses

Current income tax and social contribution, shown in profit or loss for the periods, are reconciled to the statutory rate as follows:

	<u>Parent</u>	<u>Consolidated</u>
<u>Tax reconciliation</u>		
Profit before income tax and social contribution	20,985	31,085
Tax used at the Parent's tax rate (34%)	(7,135)	(10,569)
<u>Permanent differences</u>		
Share of profit (loss) of subsidiaries	5,614	292
Other permanent differences	203	(2,736)
Tax credits on (unrecognized)/used tax loss	1,880	1,985
Tax credits on tax loss	(1,880)	(1,985)
IRPJ surtax	-	(60)
Effect of tax rate of companies under the deemed income regime	-	8,119
Income tax and social contribution - profit or loss	(1,317)	(4,898)
Effective rate	6,28%	15,75%

Deferred income tax and social contribution assets are recognized only to the extent that it is probable that positive taxable basis will be available so that temporary differences can be utilized and tax losses can be offset. As at March 31, 2026, the Company did not show history of profitability and/or expectation of taxable income generation; tax credits on income tax and social contribution losses were not recognized. As at March 31, 2026, the tax loss balance is R\$752,707 (R\$754,366 as at December 31, 2025).

28. SEGMENT REPORTING

The Company, for management purposes, is divided by operating segment, based on the products and services offered, as described below:

- Buildings: consists of the sale and lease of completed office buildings.
- Shopping malls: consists of the lease of stores in shopping malls.
- Services: consists of services involving the management of shopping malls, development of properties and operation of parking lots.
- Other: consists of the lease of other types of properties.

The table below contains information on the operating segment and region as at March 31, 2026 and 2025:

Segment reporting - March/2026					
Description	Buildings	Shopping malls	Services	Other	Total
Lease	33,437	19,124	-	24	52,585
Sale	-	-	-	-	-
Services provided	-	-	34,916	-	34,916
Total	33,437	19,124	34,916	24	87,501
Revenue deductions:					
Lease	(502)	(1.097)	-	(2)	(1.601)
Sale	-	-	-	-	-
Services provided	-	-	(3,568)	-	(3,568)
Total	(502)	(1.097)	(3.568)	(2)	(5.169)
Net revenue	32,935	18,027	31,348	22	82,332
Cost:					
Lease	(10,368)	(2,781)	-	(7)	(13,156)
Sale	-	-	-	-	-
Services provided	-	-	(22,923)	-	(22,923)
Total	(10,368)	(2,781)	(22,923)	(7)	(36,079)
Gross profit	22,567	15,246	8,425	15	46,253
Operating assets	1,217,669	421,536	-	13,493	1,652,698

Information by region - March/2026				
Description	SP	RJ	Other	Total
Gross revenue	85,774	1,163	564	87,501
Revenue deductions	(4,983)	(186)	-	(5,169)
Net revenue	80,791	977	564	82,332
Costs	(35,628)	(451)	-	(36,079)
Gross profit	45,163	526	564	46,253
Operating assets	1,604,930	47,768	-	1,652,698

Segment reporting - March/2025

Description	Buildings	Shopping malls	Services	Other	Total
Lease	26,818	26,211	-	-	53,029
Sale	-	3,611	-	57	3,668
Services provided	-	-	34,520	-	34,520
Total	<u>26,818</u>	<u>29,822</u>	<u>34,520</u>	<u>57</u>	<u>91,217</u>
Revenue deductions:					
Lease	(326)	(3,605)	-	(2)	(3,933)
Sale	-	-	-	-	-
Services provided	-	-	(3,522)	-	(3,522)
Total	<u>(326)</u>	<u>(3,605)</u>	<u>(3,522)</u>	<u>(2)</u>	<u>(7,455)</u>
Net revenue	<u>26,492</u>	<u>26,217</u>	<u>30,998</u>	<u>55</u>	<u>83,762</u>
Cost:					
Lease	(10,104)	(7,363)	-	(37)	(17,504)
Sale	-	-	-	-	-
Services provided	-	-	(22,604)	-	(22,604)
Total	<u>(10,104)</u>	<u>(7,363)</u>	<u>(22,604)</u>	<u>(37)</u>	<u>(40,108)</u>
Gross profit	<u>16,388</u>	<u>18,854</u>	<u>8,394</u>	<u>18</u>	<u>43,654</u>
Operating assets	1,245,924	443,455	11,020	1,574	1,701,973

Information by region - March/2025

Description	SP	RJ	Other	Total
Gross revenue	81,852	8,814	551	91,218
Revenue deductions	(6,110)	(1,345)	-	(7,456)
Net revenue	<u>75,742</u>	<u>7,469</u>	<u>551</u>	<u>83,762</u>
Costs	(36,575)	(3,533)	-	(40,108)
Gross profit	<u>39,167</u>	<u>3,936</u>	<u>551</u>	<u>43,654</u>
Operating assets	1,642,669	59,304	-	1,701,973

29. EARNINGS PER SHARE

In conformity with technical pronouncement CPC 41, the Company presents below the information on earnings per share for the periods ended March 31, 2026 and 2025.

Basic earnings per share are calculated by dividing profit (loss) for the period attributable to the holders of the Parent's common shares by the number of common shares outstanding in the period less treasury shares.

The Company does not have any potential dilutive factors and, therefore, diluted earnings per share are equal to basic earnings per share.

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

Earnings (loss) per share	Parent	
	03/31/2026	03/31/2025
Profit for the period	19,668	18,701
Number of shares	152,644,445	152,644,445
Earnings per share	0.129	0.123

30. INSURANCE

The Company's subsidiaries have the policy of insuring risk-exposed assets to cover probable losses, in light of the nature of their business. The Company has a risk management program designed to minimize risks, by seeking in the market coverage that is compatible with its size and operations. The insurance policies are in effect and insurance premiums were duly paid.

The insurance coverage is as follows:

- a) Structure and fire, shopping malls: R\$3,056,284
- b) Structure and fire, office buildings: R\$1,806,535

Hector Bruno Franco de Carvalho Leitão
Chief Financial and Investor Relations Officer

Arthur Ricardo Araujo Jordão de Magalhães
Accountant
CRC nº SP 291608/O-8