

CORPORATE GOVERNANCE SYSTEM OF MERLIN PROPERTIES

SHAREHOLDERS
- SHAREHOLDERS' MEETING -

CORPORATE BYLAWS AND BOARD REGULATIONS

BOARD OF DIRECTORS

VISION, MISSION AND CORPORATE VALUES

Policies implementing the Bylaws and the Board Regulations

AUDIT AND CONTROL COMMITTEE

Risk Control and
Management Policies

Compliance Policies

Policy on hiring and
relationship with the
Auditor

Tax Policies

APPOINTMENTS COMMITTEE

COMPENSATION COMMITTEE

General Corporate
Governance Policy

Ethics Channel

Sustainability
Policies

Directors' selection
and hiring Policies

Compensation
Policies

OPERATING AND MANAGEMENT PROCEDURES

INTERNAL AUDIT

Audits compliance with, and recommends continuous improvements to, such procedures