CAMUS

CAMUS EXECUTIVE BRIEF

Value is rarely destroyed by a single decision.

More often, it gradually erodes through the fragmentation of governance, decisions and execution.

"The success of a real estate investment is not only determined on the day the investment is made."

It is also shaped over time by the quality, consistency and strategic alignment of the executive decisions that follow throughout the life of the investment.

Geographical distance should never become a source of value erosion. Yet for owners investing across borders, maintaining the original vision while ensuring consistent executive alignment throughout the development process may require a dedicated governance structure capable of representing ownership interests locally without compromising owner control.

Real estate projects are ultimately measured not only by financial performance, delivery schedules or technical execution, but also by their ability to fulfil the vision that originally justified the investment.

This is where strategic alignment becomes an economic driver, preserving not only ownership intent but also the value originally expected from the investment.

> TYPICAL INVESTMENT SITUATION
> An investor expands into a new market where local execution will ultimately determine whether the original investment objectives are achieved. While ownership remains fully focused on its broader investment strategy, Executive Representation provides the local executive presence required to preserve strategic alignment, maintain decision quality and protect the economic value originally expected from the investment.

> THE CAMUS PERSPECTIVE
> Executive Representation is not designed to replace ownership.
>
> It is designed to preserve ownership investment intent, maintain strategic alignment and ensure that executive decisions remain aligned with the owner's long-term objectives throughout the life of the investment.
>
> **Under a CAMUS Executive Representation Mandate, ownership preserves its investment intent, maintains strategic alignment, remains in control and protects the conditions for long-term value creation.**

Every Executive Representation Mandate is specifically structured around the ownership's strategic objectives, executive responsibilities and expected outcomes.
The following section explains how Executive Representation Mandates are structured to support those objectives.

Executive Representation Mandates

Because CAMUS is already structured and operational, an Executive Representation Mandate can be activated immediately, without the time required to establish a dedicated executive structure or mobilise permanent internal resources.

This allows ownership to secure immediate executive capability while CAMUS mobilises, structures and leads the expertise required for the mandate, leaving internal leadership focused on its broader strategic priorities.

Accelerating executive mobilisation reduces the time during which strategic fragmentation can emerge, preserving both decision quality and the investment's long-term value potential.

A Mandate Designed Around Ownership

Every CAMUS Executive Representation Mandate is individually structured around the specific objectives of the ownership.

Each mandate reflects:

- the ownership's strategic objectives;
- the executive responsibilities entrusted;
- the complexity of the investment;
- the duration of the assignment;
- the expected strategic outcomes.

Executive Representation in Practice

Depending on the assignment, CAMUS may represent ownership in relation to:

- investors and financial institutions;
- development partners;
- operators and end users;
- public authorities;
- consultants and specialist advisers;
- contractors and suppliers.

Executive Representation evolves with the investment itself. As projects mature, the mandate may expand, adapt or progressively transfer executive responsibilities to the ownership's permanent organisation whenever appropriate.

A Flexible Executive Model

Executive Representation may support:

- the launch of a new investment;
- a specific development phase;
- the full development cycle of an asset;
- the activation of a new market;
- the structuring of a local executive organisation;
- the progressive transfer of executive responsibilities to the ownership's own permanent team.

This flexibility allows executive capability to be deployed precisely where, when and for as long as it contributes to the economic performance of the investment.

> How does Executive Representation translate into better executive decisions and stronger long-term economic outcomes?

Creating Value Through Executive Representation

Creating value requires more than Executive Representation alone. It also requires governance tools that enable ownership to preserve strategic alignment, maintain executive control and support better decisions throughout the life cycle of the investment.

HOW EXECUTIVE REPRESENTATION CREATES VALUE

HOW EXECUTIVE REPRESENTATION CREATES VALUE

- Executive Representation
- Strategic Alignment
- Decision Quality
- Value Protection
- Long-Term Value Creation

HOW OWNERSHIP MAINTAINS CONTROL

OWNERSHIP
- CAMUS Owner Representation Framework
- Executive Dashboard

- Executive Visibility
- Strategic Alignment
- Owner Control
- Value Protection
- Long-Term Value Creation

Executive Representation provides executive leadership. The CAMUS Owner Representation Framework and Executive Dashboard provide the governance structure that allows ownership to remain continuously connected to the investment and to make timely, well-informed executive decisions throughout its lifecycle.

Mastering Executive Representation

Executive Representation extends beyond project oversight. It combines local market knowledge, stakeholder understanding and executive presence to support informed decision-making throughout the investment lifecycle.

By maintaining close proximity to the investment environment, ownership benefits from greater executive visibility, stronger decision quality and sustained strategic alignment, regardless of geographical distance.

The CAMUS Owner Representation Framework and Executive Dashboard work together to transform executive information into informed decisions, allowing ownership to remain fully engaged while preserving long-term value creation.

Ultimately, the quality of executive decisions directly influences the economic value delivered by the investment by reducing the hidden cost of fragmentation throughout its lifecycle.

> **Executive Representation is only as strong as the experience behind it.**
> The following section presents the executive track record and representative assignments that underpin the CAMUS model.

CAMUS was not created from an idea. It was built from executive experience.

CAMUS has been built on executive experience acquired through the development, activation and management of large-scale real estate investments across Europe and North Africa over more than two decades.

This experience has progressively evolved into a structured Executive Representation model designed to serve ownership across complex, cross-border investment environments.

Executive Track Record

CAMUS combines international executive experience with permanent local market knowledge to represent ownership throughout the complete investment lifecycle.

Key references include:

- **1.8+ million sqm** of retail, mixed-use and commercial developments delivered across **Europe.**
- More than 300,000 sqm of real estate developed and managed in Morocco across commercial, mixed-use and operational assets.
- **€800+ million** in development and investment programmes.
- Executive mandates across **France, Hungary and Morocco.**
- Experience working with **REITs, institutional investors, international operators and private ownership platforms.**
- Executive responsibility covering **project activation, development, governance, delivery and operational implementation.**

Executive Capability

CAMUS combines executive leadership, cross-border development experience and permanent local market presence.

This combination enables ownership to benefit from:

- international investment standards;
- local market intelligence;
- executive representation on the ground;
- strategic continuity throughout the investment lifecycle;
- immediate executive capability without building a permanent local structure.

The objective is to preserve ownership objectives while creating the conditions for long-term value protection and value creation.

For each mandate, CAMUS structures and leads the executive organisation required by the investment, mobilising the appropriate expertise around a single executive representation for ownership.

> REPRESENTATIVE EXECUTIVE EXPERIENCE
> Detailed executive references and representative assignments available upon request.

EXECUTIVE EXPERIENCE JOURNEY

From international development experience to executive representation for ownership.

1996 — 2005
EUROPE
Large-scale Retail & Mixed-Use Development
- Major retail and commercial developments
- France and Central Europe
- Platform creation and asset repositioning

2005 — 2016
CROSS-BORDER EXECUTIVE DEVELOPMENT
International Expansion & Platform Development
- Cross-border mandates and partnerships
- International operators, investors and REITs
- Complex projects across multiple jurisdictions

2016 — PRESENT
MOROCCO
Development & Asset Delivery
- 300,000+ sqm delivered and managed
- Local teams, stakeholders and institutional partners
- Deep local market expertise and execution

CAMUS — TODAY
EXECUTIVE REPRESENTATION FOR OWNERSHIP
A Structured Model Born from Practice
- Executive representation of ownership interests
- Strategic alignment and governance control
- Value protection and long-term value creation

1.8M+	300K+	€800M+	France · Hungary · Morocco
SQM	SQM	INVESTMENT & DEVELOPMENT	REITs · Institutional investors
Developed across Europe	Developed in Morocco	Programmes supervised	Private ownership platforms
			Cross-border executive mandates

> **Experience creates credibility.**
> The CAMUS Executive Representation model transforms that experience into a structured governance approach supported by dedicated ownership tools.

When Execution Matches Vision

Major international investments rarely lose value because of a lack of expertise. They lose value through the gradual fragmentation of governance, decisions and execution.

Cross-border investments take many different forms.

You may be expanding into a new market, developing an asset through a local partner, managing several investments simultaneously or overseeing a project while remaining focused on your core business elsewhere.

Every situation is different.

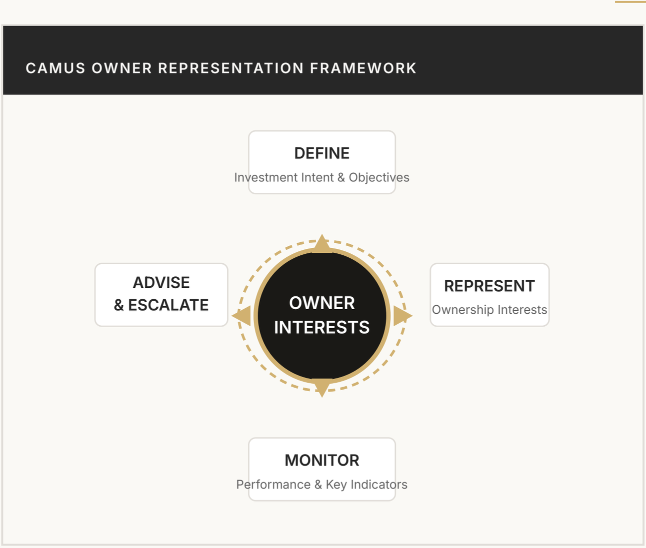
Yet they all raise the same executive question:

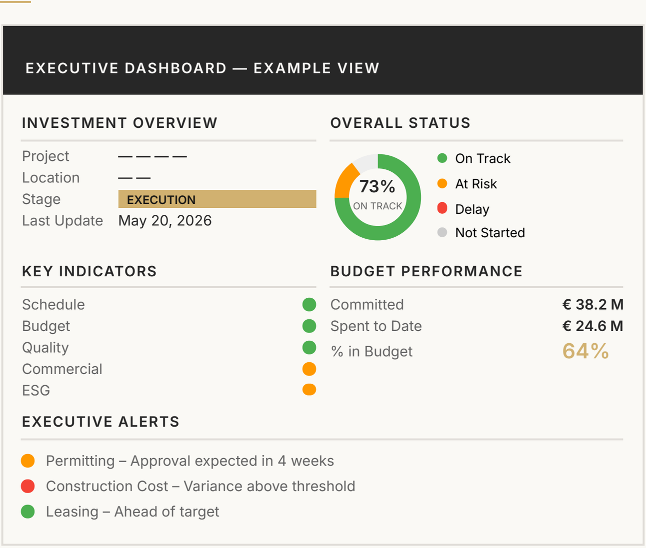
> **How do you ensure that the investment ultimately delivered remains faithful to the investment originally approved?**

UNDER A CAMUS EXECUTIVE REPRESENTATION MANDATE, OWNERSHIP GAINS

Executive Visibility	Real-time proximity to investment decisions and execution on the ground.
Decision Clarity	Informed decisions aligned with the original investment thesis at every stage.
Strategic Alignment	Continuous connection between ownership objectives and executive execution.
Investment Value Delivered	Execution that remains faithful to the original investment intent throughout.
Long-Term Value Generation	Strategic continuity protecting value creation throughout the entire investment lifecycle.

CAMUS FRAMEWORK & EXECUTIVE DASHBOARD — AT A GLANCE





Executive Governance in Practice

The CAMUS Framework and Executive Dashboard work together to transform executive information into decision clarity, enabling ownership to remain fully engaged while execution progresses on the ground.

Whether ownership is in Casablanca, London, Riyadh or New York, executive decisions remain connected to the original investment objectives, allowing the project to evolve without progressively drifting away from the intent that justified the investment in the first place.

The objective is to preserve the original investment thesis throughout execution, ensuring that the asset ultimately delivered remains consistent with the investment decision originally approved by ownership.

Throughout the mandate, the CAMUS Framework and Executive Dashboard support executive consistency, enabling ownership to make informed decisions as the investment evolves.

The following Executive Overviews introduce the governance tools that support Executive Representation throughout the investment lifecycle.

↓ **CAMUS Owner Representation Framework Overview**
Discover how CAMUS structures executive governance to preserve ownership alignment throughout the investment lifecycle.

↓ **CAMUS Executive Dashboard Overview**
Understand how executive visibility supports informed decision-making throughout project execution.

Arrange a Confidential Executive Discussion

Its purpose is to understand your ownership structure, investment objectives and executive environment before determining whether an Executive Representation mandate would create meaningful value for your investment.

Every Executive Representation Mandate begins with a confidential discussion to understand the investment objectives, governance expectations and executive challenges specific to the project.

CAMUS
Executive Representation for Ownership
Casablanca · Morocco
www.camus.ma....
j.carrere@camus.ma
+212 662 590 085

ARRANGE A CONVERSATION