

FIBRA SOMA

2023 Sustainability Report

November 2024

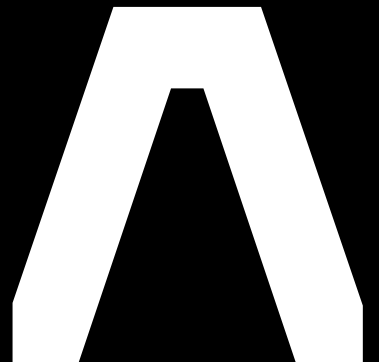


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MESSAGE

Message to Investors

GRI 2-14, 2-22

Dear investors

We are proud to share our first Annual Sustainability Report with you. This document has the purpose of presenting, for the first time, the ESG Strategy that we have developed since 2023 with the help of an external consultant. Our intention is to be aligned with the best global practices on sustainability issues for real estate companies. As part of this effort, we are disclosing the results of our first materiality analysis, the material topics on which we will focus, and the initiatives and strategic changes in which we are currently working to strengthen their management.

As you will see throughout this report, the first phase of our sustainability strategy is focused on promoting environmental topics. Our commitment to positively contribute to the environment stems from the firm belief that sustainable growth is only possible if we act responsibly and take care of the natural resources around us. Thus, our environmental initiatives reflect not only a commitment to protecting the environment, but also a long-term vision that seeks to generate value for the community by mitigating our operations' environmental impact. By focusing on reducing carbon emissions, optimizing our use of water, and promoting responsible waste management practices, we are building a cleaner and more resilient future for present and future generations.

We also reaffirm our promise to offer an inclusive environment, strengthening our principles of diversity, equity, and inclusion. Additionally, we have a solid Corporate Governance structure composed of an experienced team, in line with local best practices. We acknowledge our Technical Committee as the top governance body and will continue working under its supervision to reach international standards.

Furthermore, we appreciate our team's effort and dedication in developing and defining our new ESG Strategy. In our organization, sustainability is already considered a core principle that guides every decision and action. With clear, measurable initiatives in place, we remain committed to enhance our performance. This report is the first of many to come. We will continue to share our sustainability progress and goals with you in the future.

Finally, we would like to express our sincere gratitude to all our stakeholders for their ongoing support and trust as we journey towards a more sustainable future. This has been made possible by the dedication each of you have shown, and we are excited for what we will achieve together in the coming years.

Regards,



José Juan Sordo Madaleno de Haro
Chief Executive Officer – Pangea
Administration, S.C.
Manager of Fibra SOMA



Francisco Javier Sordo Madaleno Bringas
Chairman of the Fibra SOMA's Technical Committee



PROFILE

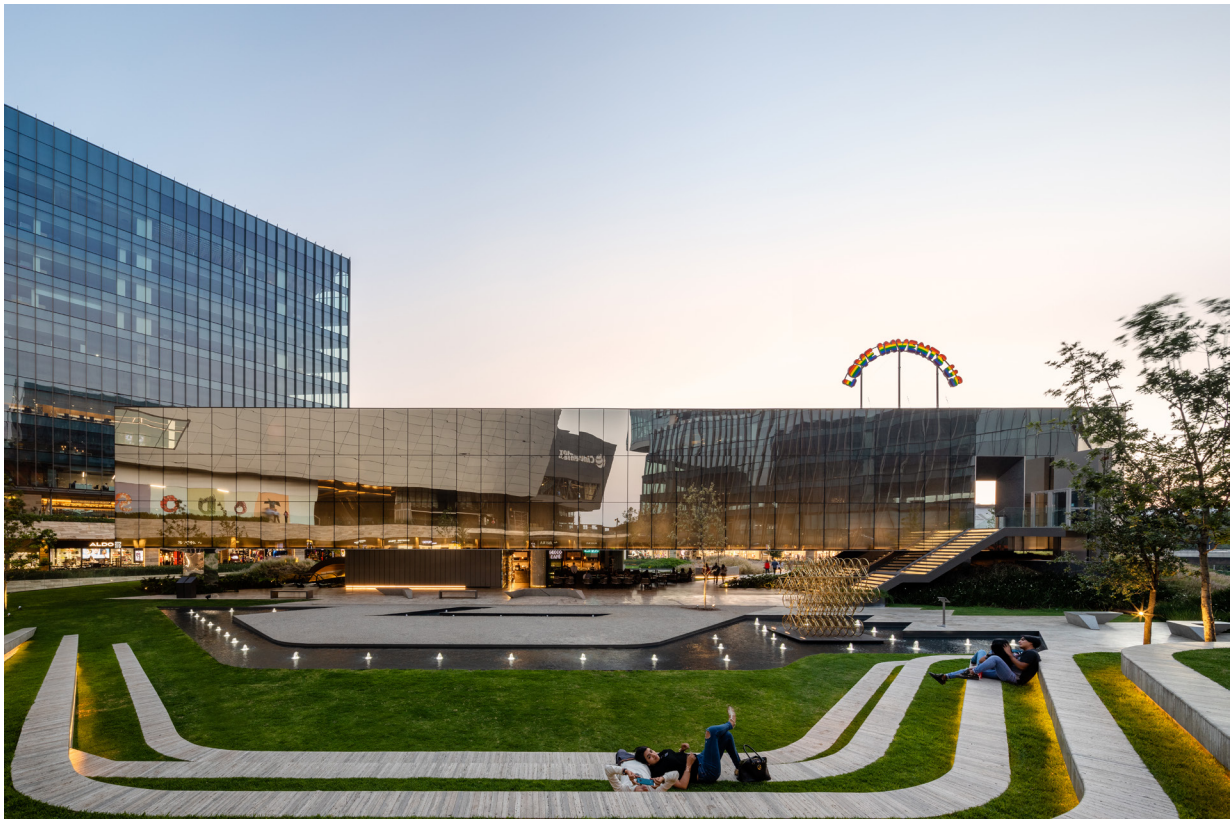
Fibra SOMA

GRI 2-1, 2-6

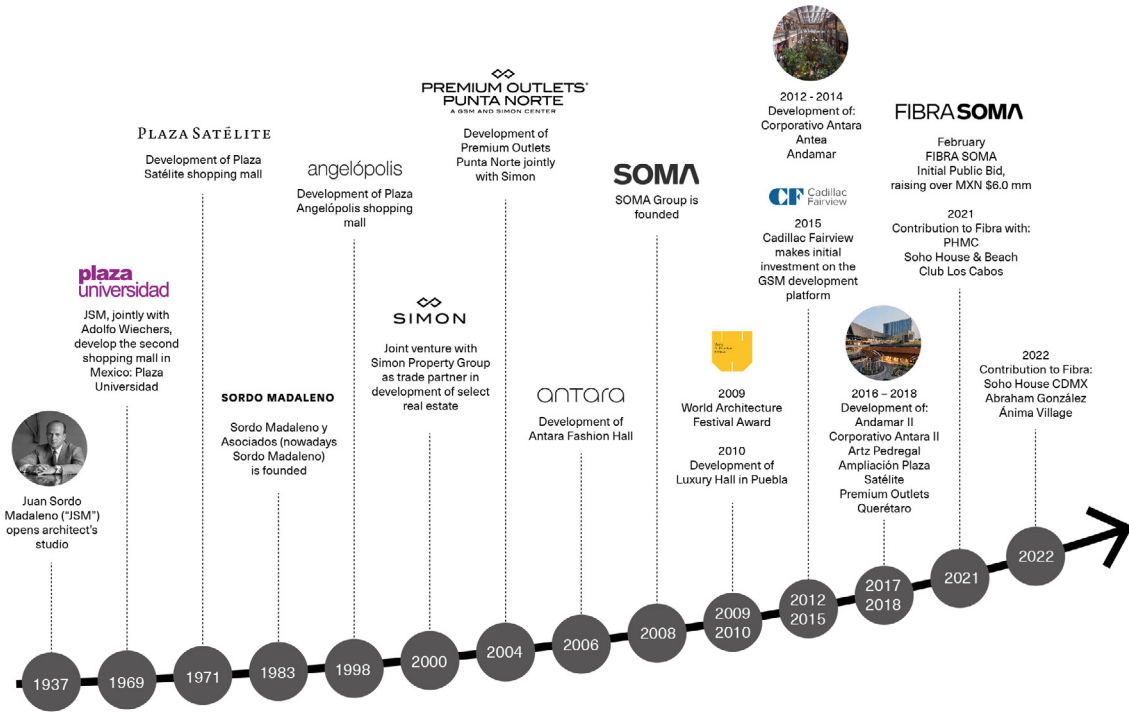
We are a Real Estate Investment Trust focused on the acquisition, lease, and management of properties in Mexico. We were created by an entity of Grupo SOMA, a leading asset management firm with approximately US\$3.4 billion in assets under management as of December 31st, 2023.

Our Trust is internally managed by a local management team with significant experience in the real estate sector in Mexico. We focus on highly specialized investments and asset management.

We do not just build shapes, we develop spaces. Spaces make experiences possible, and experiences transform realities.



Our history



ARB Cumulativo Activos Operativos desarrollados ('000m2)													
2000	...	2004	...	2006	...	2010	...	2013	2014	2015	...	2018	2023
144		176		224		234		314	347	377		400	465

We are backed by almost 90 years of experience developing cities that catalyze a better future. We create architecture through interior and urban experiences that are both unique, and revolutionary.

Fibra SOMA in numbers - 2023

GRI 2-1



19 properties in the portfolio



+465,000 sqm
GLA of assets in operation



98.9%
average
occupation



7-8%
average lease
spread



\$1,829 m
NOI
during the year 2023



1,500
tenants



+330,000 m²
de ARB en etapa de desarrollo



US\$3,400 mdd
en Activos Bajo Gestión¹

(1) Assets under management: Refers to investment properties and investments in joint companies.

Our philosophy

GRI 2-23

“Create cities that catalyze a better future”

We measure progress in human terms and, by doing so, we nurture the conditions for economic success. We design cities and neighborhoods that are inclusive, promote the health of people and the planet, and generate opportunities for connection. We believe the future of urban life lies in sustainable development, focused on experiences and social awareness. SOMA’s work implies a quality that can only be achieved with meticulous attention to detail, a constant focus on improvement, passion for every initiative, and global partnerships with like-minded stakeholders.

Serving as mirrors of culture and actors of the urban landscape, SOMA does not follow trends, but creates them. It seeks to be a source of transformation designing connections within the built environment, stimulating relationships between individuals who give life to those spaces.

Portfolio

GRI 2-1, 2-2

Our portfolio is strategically located in regions with increasing economic activity, in densely populated areas, and within the most relevant commercial, office, and touristic corridors in Mexico. Fibra SOMA's properties include emblematic assets with noteworthy tenants and large visitors' flow. Throughout time, these assets have generated positive impact in the surrounding neighborhoods.



Assets in operation

GRI 2-1, 2-6

As of December 31st, 2023, the Trust's portfolio is integrated by 19 assets with an average age of 11 years. Of these assets, 11 are in operations: 3 have been in operations for more than 20 years, 2 have been in operations between 10 and 20 years, and 6 have been in operations between 1 and 10 years.



Luxury Hall (10,385 sqm of GLA)

Located in the State of Puebla, it is a space located next to the Angelópolis Shopping Center. It was inaugurated in 2010 as a multi-faceted shopping center with the most exclusive brands and restaurant terraces. It is considered an innovative concept that merges the experience of a shopping center with special events, offering loyalty programs and a wide range of products and services.

Angelópolis (36,221 sqm of GLA)

This shopping center opened its doors in 1998. It is located in one of the fastest growing and most profitable areas in the State of Puebla. It has 148 stores activating and promoting retail, being a meaningful reference point in the State.



Artz (111,183 sqm of GLA)

Inaugurated in 2018, it is the largest shopping center by revenue and visitors in the southern part of Mexico City. It has a wide offering of luxury stores, services, entertainment, gardens, as well as an art space. It currently also has three office towers, making it one of the most exclusive mixed-use complexes in Mexico.

Premium Outlets Punta Norte (31,581 sqm of GLA)

Outdoors shopping center that opened its doors in 2004, offering local and international brands where shoppers can find up to 165 stores with a wide range of retail options with daily discounts of up to 65%.





Premium Outlets Querétaro (25,925 sqm of GLA)

Located 6.3 Km. away from Querétaro, the largest city in the Bajío region, this shopping center was inaugurated in 2019. It serves as the main attraction point for visitors to and from Mexico's exports corridor. It has more than 80 stores and offers an open-air experience of retail spaces and restaurants.

Plaza Satélite (76,803 sqm of GLA)

Inaugurated in 1971 as one of the first shopping centers in the country. It has 250 stores offering a wide range of products, services, and entertainment. It is one of the most visited shopping centers in the country. In 2020 a retrofitting project was finished, turning parking into the largest park of its kind in Latin America. This park contributes to the environment by purifying the air, retaining rainwater, and creating eco-systems within the City.



Plaza Universidad (30,569 sqm of GLA)

Built in 1969, it is considered the second shopping center of its kind in the country. With its 80 stores, it acts as a space to attract visitors by offering a shopping and entertainment experiences based on comfort and satisfaction.



Andamar I y II (63,132 sqm of GLA)

This shopping mall is in Boca del Río and was inaugurated in 2014 (Andamar I) and extended in 2016 (Andamar II). It is the leading shopping center in the State of Veracruz, offering high quality brands and a unique opportunity to enjoy oceanfront shopping, entertainment, and other services.

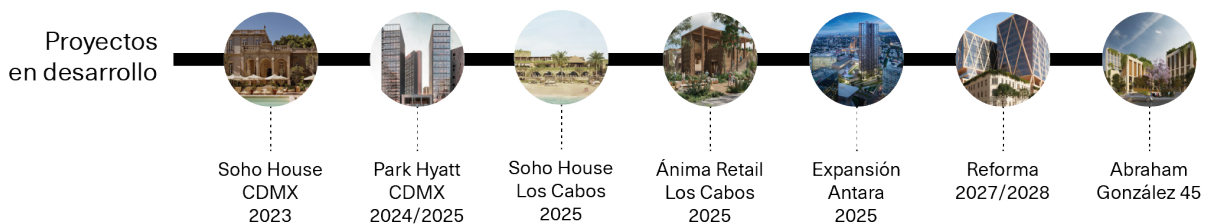
Antea Lifestyle Center (79,721 sqm of GLA)

It was inaugurated in 2013 and is considered the second largest shopping center in Latin America. It offers a wide range of products, services, and second-level entertainment. It has 187 stores and is an important economic trigger for the State of Querétaro, generating approximately 1,500 employments



Assets under Development

GRI 2-1, 2-6



Soho House CDMX Second Phase (12,000 sqm of GLA)

Soho House is a group of membership clubs that is present in 20 countries, integrated by 27 hotels and houses. This project will become a hotel with approximately 32 keys. It has been in operations as a club since September 2023.



Soho House Los Cabos (12,000 sqm of GLA)

Soho House is a group of membership clubs present in 20 countries, integrated by 27 hotels and houses. This project will be a hotel with approximately 15 keys, as well as a beach club that will be available only for Soho House members.

Park Hyatt Mexico City (24,700 sqm of GLA)

This project consists in the development of a hotel and office space. The Hotel will have approximately 156 rooms and suites with adequate facilities for meetings, conferences, banquets and a fitness-spa center. The office segment is expected to have approximately 25,000 sqm of gross leasable area

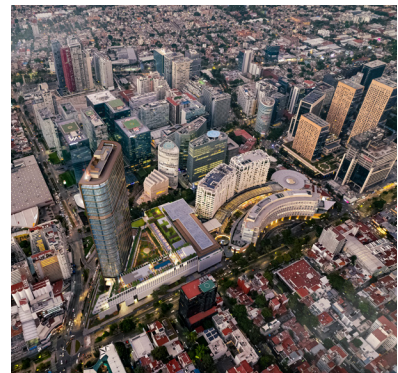


Ánima Los Cabos (23,000 sqm of GLA)

This project is expected to have 18,600 sqm of retail space as part of the Cabo del Sol complex, in Los Cabos. It will host recognized luxury fashion and wellness brands, as well as high-end restaurants.

Expansión Antara (90,000 sqm of GLA)

The Expansion Antara project is planned in a property adjacent to the Antara Fashion Hall and contemplates approximately 90,000 sqm of mixed use space (retail, offices, and a hotel).





Reforma (90,000 sqm of GLA)

Reforma Colón is a mixed-use project that will have offices, retail space, a hotel, and a residential component. Construction will be carried out in 2 phases.

Abraham González 45

This project is being redesigned following great interest shown from potential tenants. We expect that this redesign will maximize investors' returns.



Assets incorporated in 2024

GRI 2-1, 2-6



Hyatt Regency Mexico City

Located in Polanco, one of Mexico City's most attractive areas for business and tourism, this Hotel has 755 keys and is operated by Hyatt



SUSTAINABILITY

Stakeholders






GRI 2-16, 2-29

In 2023, we began a process to develop our Environmental, Social and Governance (ESG) Strategy with the firm conviction of strengthening these aspects in our current management and guaranteeing sustainable operations.

With the support of specialized external consultants, we identified our stakeholders, which are all the entities, organizations or persons who are impacted by our operations, or who impact our operations significantly.

As a result, we mapped the following stakeholders:

Collaborators	Corporate Governance bodies	Investors	Regulatory bodies	Tenants
<p>Communication channels</p> <ul style="list-style-type: none"> •Videocalls •Personal assistance •E-mail •By telephone •Internal social network •Labor environment surveys •Annual Report •Quarterly report •Monthly meeting with CEO 	<p>Communication channels</p> <ul style="list-style-type: none"> •General meeting •By telephone •Video calls •Personal assistance •E-mail •Quarterly Report •Annual Report 	<p>Communication channels</p> <ul style="list-style-type: none"> •Personal assistance •By telephone •Video calls •E-mail •Institutional Platform •Quarterly Report •Annual Report 	<p>Communication channels</p> <ul style="list-style-type: none"> •E-mail •Institutional Platform 	<p>Communication channels</p> <ul style="list-style-type: none"> •By telephone •Video calls •Personal assistance •E-mail •Quarterly Report •Annual Report
<p>Expectations</p> <ul style="list-style-type: none"> •Service quality •Timely response •Labor welfare •Organizational culture •Benefits and compensation •Compliance of labor conditions •Key operation results of the company 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Accountability •Business continuity •Best practices •Improve yielding •ASG Sustainability and performance •Operations and financial department 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Timely information •Operation and financial performance •Accountability •Support with doubts and queries •Best practices •Improve yielding •ASG Sustainability 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Compliance of obligations of being a public company 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Solution of needs •Service quality •Quality and maintenance of facilities • Lease of new spaces •Occupation performance of the properties •Initiatives to improve the space •Portfolio for affluence and sales •Marketing strategies •Profitability of tenant's business
Frequency: daily	Frequency: at least quarterly	Frequency: at least quarterly	Frequency: sporadic	Frequency: weekly

Financial Institutions	Suppliers	Community	Visitors	Authorities
<p>Communication channels</p> <ul style="list-style-type: none"> •By telephone •Personal assistance •E-mail • Institutional Platform •Annual Report 	<p>Communication channels</p> <ul style="list-style-type: none"> •By telephone •Personal assistance •E-mail •Institutional Platform •Annual Report 	<p>Communication channels</p> <ul style="list-style-type: none"> •By telephone •Personal assistance •Events and social initiatives •Social networks • Traditional Means of Communication 	<p>Communication channels</p> <ul style="list-style-type: none"> •Personal assistance • Social Networks • Satisfaction surveys • Traditional Means of Communication 	<p>Communication channels</p> <ul style="list-style-type: none"> •Personal assistance •E-mail •By telephone •Institutional Platform
				
<p>Key Expectations</p> <ul style="list-style-type: none"> •Comply with contractual obligations and undertakings •Timely payment •Long-term relationships 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Comply with contractual obligations and undertakings •timely payment •Long term relationships 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Minimize the environmental and social impact of shopping malls •Support with donations to improve the communities' conditions Welfare actions that benefit the community 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Quality and maintenance of facilities •Wide range of commercial offers •Constant events and promotions •New businesses that tend to their needs 	<p>Key Expectations</p> <ul style="list-style-type: none"> •Timely compliance of applicable regulations •Timely payment of obligations
Frequency: weekly	Frequency: weekly	Frequency: daily	Frequency: daily	Frequency: sporadic

ESG Strategy

GRI 3-1, 3-2, 3-3



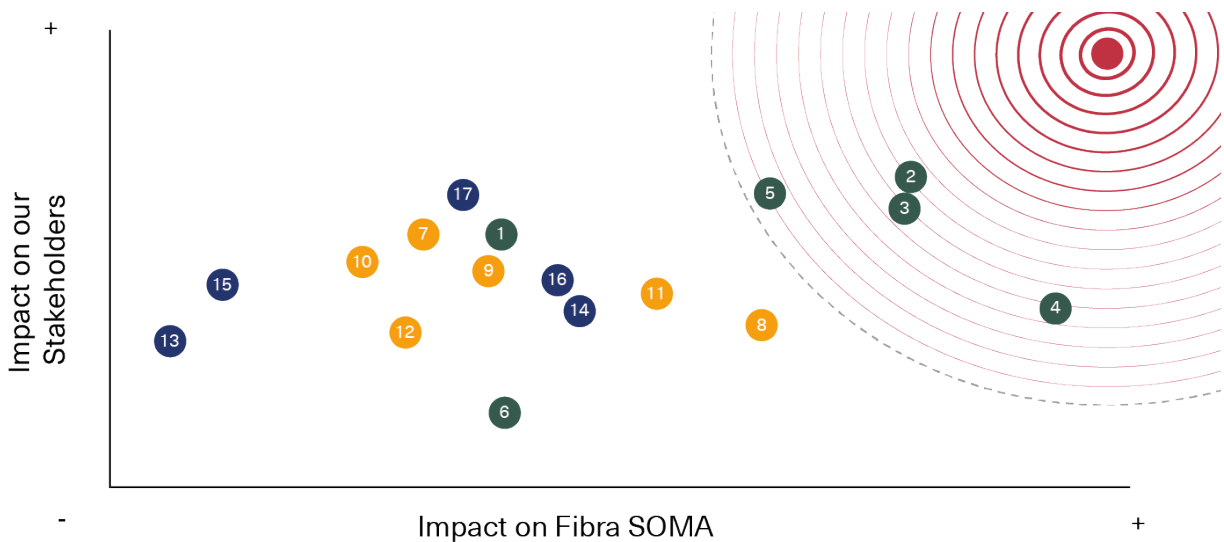
We are committed to driving our ESG strategy towards 4 relevant objectives that resulted from our materiality analysis, to satisfy in a timely fashion our stakeholders' requirements. We intend to align our ESG strategy to Fibra SOMA's guidelines for 2030.

In 2023, together with an independent third party, we carried out our first materiality analysis to identify the most pressing issues for our stakeholders to assess the importance these issues have in the industry.

Identifying our material topics entailed analyzing the trends, standards, and frameworks published by the following standard setting groups:

- Global Real Estate Sustainability Benchmark (GRESB)
- Task Force on Climate Related Financial Disclosures (TCFD)
- Sustainability Accounting Standards Board (SASB)
- S&P Corporate Sustainability Assessment (CSA)
- Morgan Stanley Capital International (MSCI)
- Global Reporting Initiative (GRI)
- Mexican Association of Real Estate FIBRAs (AMEFIBRA)

From the materiality analysis, we were able to pinpoint four key topics which will be the basis of our strategy, all of them focused on environmental management. At the same time, we will continue to work on improving other topics that appear in the materiality matrix that require follow-up.



- | | | |
|---|---|---|
| <ul style="list-style-type: none"> ● Environmental 1) Adapt to climate change 2) Energy and emissions 3) Water management 4) Sustainable infrastructure 5) Waste 6) Biodiversity | <ul style="list-style-type: none"> ● Social 7) Health, safety and security 8) Training and development 9) Labor welfare and practices 10) Social investment 11) Diversity and inclusion 12) Satisfaction of tenants and community | <ul style="list-style-type: none"> ● Governance 13) Human rights 14) Anticorruption and ethics 15) Responsible value chain 16) Risk management 17) Structure and governance |
|---|---|---|

Our strategic sustainability plan includes specific goals associated with the four topics that we have identified as material.





ENVIRONMENTAL CAPITAL

FIBRA **SOMA**

Energy management

GRI 3-3, 2-25

Currently, the real estate sector accounts for 37% of global emissions from electricity consumption. For Fibra SOMA it is very important to take action to reduce its emissions, since regulatory scrutiny is getting stricter to ensure compliance with the Paris Agreement.

Our assets consume a significant amount of electricity in different ways, whether as heating, lighting, ventilation, and others. Due to the multiple uses of energy, for Fibra SOMA it is paramount to have adequate management of this resource.

Each of our assets has taken leadership in the presentation of different initiatives for the resilience in the electric system and implementation of efficiency measures.



Strategic target

Position Fibra SOMA as a sector leader on environmental operational performance through an environmental management system and a decarbonization strategy aligned with the international commitments of the Paris Agreement



Strategic actions

- Conduct an inventory of Scope 1, 2, and 3 emissions in accordance with the National Emissions Registry.
- Develop a decarbonization strategy.
- Implement a plan for transitioning to renewable energy sources.
- Promote a guide for sustainable operations with tenants.



Water management

GRI 3-3, 2-25

Water is a finite resource that we share with communities, nature, individuals, and other companies. As several of these groups are growing, demand for water increases proportionally.

This resource is fundamental for several aspects of our assets' operations, including sanitation, maintenance, drainage, chillers' functions, and others.

We have 10 wastewater treatment plants inside some of our assets, whose operations are complemented with other best practices such as water reuse and initiatives to reduce water consumption.



Strategic target

Guarantee water availability and sustainable management in all our assets under operations



Strategic actions

- Perform regular water-related risk analyses.
- Promote a guide for sustainable operations with tenants.
- Obtain a water management certification.
- Establish a baseline for water intensity

Waste management

GRI 3-3, 2-25

An efficient waste management strategy improves our competitiveness by reducing costs and environmental liabilities. The information on hazardous waste and non-hazardous waste generated in our assets, as well as its disposal destinations is highly valuable for managing our environmental impact.

All our assets are subject to a basic operations manual that addresses the procedures to collect, separate, and dispose waste. This manual also mentions tenants and asset operators' responsibilities. In specific cases, asset operators have developed their own manuals to adapt to specific circumstances and scenarios, including those that refer to the assets and their tenants



Strategic target

Establish an operating model that allows us to reduce the percentage of non-recycled waste



Strategic actions

- Disseminate and evaluate the procedure to evaluate waste collection suppliers.
- Promote a guide for sustainable operations with tenants.
- Obtain a waste management certification.
- Foster working groups to share best practices in waste management

Sustainable infrastructure

GRI 3-3, 2-25

For Fibra SOMA it is highly relevant to reduce the environmental impact of its buildings, during construction and remodeling, as well as in our operations. The implementation of guidelines to select materials and processes that are environmentally responsible to maintain adequate resources' efficiency is part of our sustainable infrastructure.

We have initiatives for all our assets that promote sustainable management, including LEED certifications for some of our offices and water management projects for all facilities. This also includes biophilic designs in certain commercial facilities.



Strategic target

Become leaders in sustainable management of our operating assets throughout their life cycle



Strategic actions

- Conduct life cycle assessments for all our assets.
- Certify our properties in sustainable construction and management.
- Integrate sustainability certification requirements into our environmental management system



Stance against climate change

GRI 2-25

As operators and developers of real estate, we are aware of our environmental impact. Therefore, we have decided to focus our efforts on prioritizing environmental care throughout our value chain. We focus on reducing our carbon footprint by using resources adequately, generating sustainable energy in our current properties, and designing and building highly efficient buildings.

SOMA believes that cities can reach their full potential when built on a foundation that respects natural surroundings and the community's social fabric. With a holistic vision on sustainability, we create designs that minimize environmental impact through different strategies such as parks regeneration, historical and heritage preservation, and maximizing social connection opportunities.

At Fibra SOMA, we are aware of the effects caused by climate change and believe it represents a huge challenge for the world. It is very important to take care of the environment and foster biodiversity preservation, both in Mexico and globally. For these reasons, we support the need to join efforts as a company to mitigate and prevent these effects by implementing policies and measures in our daily operations.





SOCIAL CAPITAL

Corporate social responsibility

1. Squad
GRI 2-7, 405-1

We are convinced that our team plays one of the most fundamental roles in our value chain. Every person in it contributes with their experience, talent, and commitment to achieve our goals. We are committed to offering equal labor and development opportunities.

100% of our collaborators have permanent contracts



2. Management cornerstones

Our philosophy for human capital management is based on 10 cornerstones on which we design several activities and plans focused on our collaborators' integral well-being.

We are constantly seeking innovation to offer our collaborators a healthy and optimal environment that fosters well-being, allowing us to attract and develop all our collaborators



3. Diversity and inclusion

GRI 2-23, 2-24, 2-25, 405-1

We welcome diversity as a nurturing way of thinking within a team, promoting space for individual and creative growth and expression. Our commitment and policies code fosters non-discrimination

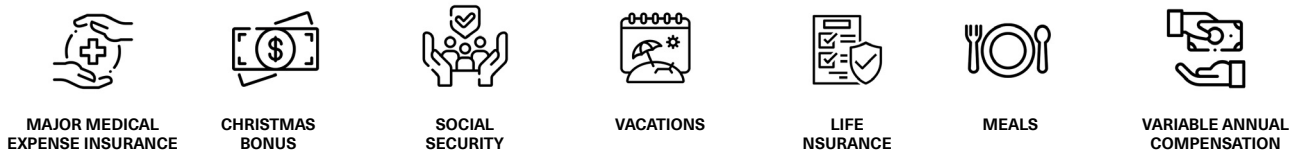
Inclusion allows us to embrace diversity in our team to generate innovative and unique ideas.



4. Health, well-being, and safety GRI 2-30, 401-2, 403-5, 403-6

We offer a stable environment for our team that allows it to maintain a work-life balance. We provide support to them in difficult situations, and our Benefits Plan exceed legal requirements. We offer talks, webinars, workshops and courses focused on emotional, physical, and financial well-being.

We are committed to implementing the strictest guidelines on health and hygiene recommended by health experts, seeking to reduce risks for all individuals that enter our facilities. We also reduce psychosocial risks by maintaining an adequate work environment and fostering a culture of safety and self-care among collaborators.



5. Training GRI 2-23, 2-24, 2-25, 404-2

We provide training on specific topics in accordance with the requirements identified by our leaders. We offer a wide range of courses on soft skills and technical matters to solve specific needs. We also offer talks where we invite external and expert individuals to discuss topics that can lead to fruitful discussions and dialogue tables.

To achieve this, we follow steps that allow us to identify strategic targets, determine training needs, design and execute an adequate training plan and, finally, evaluate and evolve:





GOVERNANCE

Corporate governance structure

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 405-1

The Trust has a corporate governance structure that adheres to the industry’s best practices. The **Technical Committee is the highest governing body for FSOMA**. Through resolutions and based on matters subject to its competence, it establishes guidelines under which we operate.

We have three committees conformed by 12 members (nine non-independent and three independent members), whose experience and diverse skills allow for a thorough analysis of current scenarios, and make the most suitable decisions, for benefit of the Trust. Committed to gender diversity, we are proud to highlight that 20% of the members of the Technical Committee are women.

Our committees

Technical Committee

The Technical Committee must be integrated by a maximum of 21 members, and **at least 25% of them must be independent**. Independence will be assessed by the CBFH Holders’ Assembly regarding the Trustor, the Manager, the Investment Trusts and any Related Person of such entities. For each committee member, a respective alternate may be appointed.

Each of the member appointments to the Technical Committee that are made in accordance with the Trust Agreement must be notified to the Trustee in writing. Such notices shall be accompanied by the information and documents required by the Trustee, in accordance with the Trustee’s Identification and KYC Policies.

Experience of the members of our Technical Committee:

Members	Age	Type of Member	Nationality	Gender	Years in governance body	Participation in other committees
Francisco Javier Sordo Madaleno Bringas	67	Non-Independent	Mexican	Male	3	
José Juan Sordo Madaleno de Haro	37	Non-Independent	Mexican	Male	3	Investments Committee, CAPS
Javier Sordo Madaleno de Haro	38	Non-Independent	Mexican	Male	3	Investments Committee
Fernando Sordo Madaleno de Haro	32	Non-Independent	Mexican	Male	3	
Magdalena Sordo Bringas	79	Non-Independent	Mexican	Female	3	
Cintia Vannucci Vaz Guimaraes	51	Non-Independent	Brazilian	Female	3	
Patrick David Gilmour	37	Non-Independent	Canadian	Male	1	Investments Committee
Fernando Gerardo Chico Pardo	72	Non-Independent	Mexican	Male	3	
Adolfo del Valle Ruiz	75	Non-Independent	Mexican	Male	3	
José María Aznar López	71	Independent	Spanish	Male	3	
Antonio Cosío Pando	55	Independent	Mexican	Male	1	
Ramiro González Luna González Rubio	61	Independent	Mexican	Male	3	CAPS

Francisco Javier Sordo Madaleno Bringas

He holds a degree in Architecture by Universidad Iberoamericana and has more than 40 years of experience in the real estate sector. Currently acts as Chairman of the Board of Grupo Sordo Madaleno. He is a member of the Mexican Architects' Society, the National Architecture Academy and the Real Estate Developers' Association. Additionally, he was appointed Honorary Member of the American Institute of Architects in 2017, member of the Teletón Board of Trustees, and member of the boards of the Club de Industriales, Hoteles Intercontinental, Grupo Inditex, and Universidad Centro.

José Juan Sordo Madaleno de Haro

He holds a degree in Financial Management by Instituto Tecnológico y de Estudios Superiores de Monterrey. In 2009 he joined Grupo Sordo Madaleno in the real estate division. Under his leadership, more than \$35 billion pesos in capital and financing have been raised, over seven real estate projects have been developed in Mexico, and stabilized assets are being operated with a valuation close to \$40 billion pesos. He currently serves as the CEO of Fibra SOMA.

Javier Sordo Madaleno de Haro

He holds a degree in Architecture by Universidad Iberoamericana. He joined Sordo Madaleno Arquitectos in 2005 and, since 2010, he has served as a Director of Architecture.

Javier is currently supervising over 120 architectural projects with different typologies both within and outside of Mexico. Under his leadership, significant projects have been carried out, including: Grand Hyatt Playa del Carmen and Amelia Tulum (a project winner of the WAF 2018 in the "Future Projects - Residential" category) in Quintana Roo, Hyatt Regency Andares, Corporativo Andares, Midtown, and The Landmark in Guadalajara, Solaz in Los Cabos, Sohl in Monterrey, Parque Toreo, Rubén Darío 255, Origina and Artz Pedregal in Mexico City, as well as the largest mixed-use development in Mexico with the tallest tower in Latin America: Reforma-Colón.

Fernando Sordo Madaleno de Haro

He holds a degree in Architecture by Universidad Iberoamericana, where he graduated with honors. In 2012 he joined Sordo Madaleno Arquitectos and, since 2018, is a Director of Architecture, supervising around 60 projects. He has been part of the architectural design team for numerous projects with different typologies, such as the bidding for the New International Airport for Mexico City, residencial El Zafiro in Careyes, Jalisco and completed projects such as the residential Alcázar de Toledo

in Mexico City and the Massimo Dutti flagship store in Mexico City. This later project was awarded the Special Prize of the Prix Versailles 2017 by the UNESCO for its external design in the “Stores” category of the North America region.

Magdalena Sordo Bringas

She holds a degree in History by Universidad Iberoamericana in Mexico City. Worked in Sordo Madaleno Arquitectos, where she was in charge of the interior design area, being responsible for the decoration of the Hoteles Presidente in Mexico City, Cozumel and Cancún. Thereafter, she became independent and founded Acacia, a furniture and interior design firm. She is currently in charge of managing her investments.

Cíntia Vannucci Vaz Guimaraes

She is the Senior VP of the Investments area of the Ontario Teachers’ Pension Plan, where she in 2014. She brings over 25 years of experience in transactions, with a focus on mergers and acquisitions (M&A) and real estate. Before joining the Ontario Teachers’ Pension Plan, she held progressively higher positions at Tozzini Freire Advogados, specializing in mergers and acquisitions, real estate, and project financing. In her current role, she is responsible for strategic acquisitions, divestments, and investment management in Latin America. Cíntia has an LL.M. in Compared Jurisprudence by the University of New York Law School and a Ph.D. (J.D.) focusing on Private Law and Civil Procedure by the São Paulo University.

Patrick David Gilmour

He is the Director of Investments for the Ontario Teachers’ Pension Plan. He joined the Ontario Teachers’ Pension Plan in 2015 and is currently in charge of acquisitions, transfers, and asset management for Latin America. Before this, David was also involved in several strategic opportunities for the Ontario Teachers’ Pension Plan in Canada and the U.S. Before joining the Ontario Teachers’ Pension Plan, David worked for the TD Securities Investment Bank focused on financial institutions and real estate. David is CFA Charterholder and holds a degree in Trade by the Toronto University

Fernando Gerardo Chico Pardo

Has been Chairman of the Board of Directors of ASUR since 2005. Mr. Chico Pardo is founder and Chairman of Promecap, S.C. investment fund. Before this, he was partner and Temporary CEO of Grupo Financiero Inbursa, S.A. de C.V.; partner and Temporary CEO of Acciones e Inversora Bursátil, S.A. de C.V. Casa de Bolsa; founder and Director of Acciones y Asesoría Bursátil, S.A. de C.V. Casa de Bolsa; Director of Metals Procurement in Salomon Brothers (Nueva York); Representative for Mocatta Metals

Corporation for Latin America; and Representative in Mexico for Standard Chartered Bank (London). Mr. Chico Pardo has been a member of the boards of directors of Grupo Financiero Inbursa, Condumex, Grupo Carso, Sanborns Hermanos, Sears Roebuck de México, and Grupo Posadas de México.

Adolfo del Valle Ruiz

Mr. Adolfo Del Valle is CPA from Escuela Bancaria y Comercial and holds a Master's degree in High Business Administration by the IPADE. He was a member of the Board of Directors for Orbia, Grupo Financiero Bital, and Grupo Industrial Camesa. He is currently Chairman of the Board of Directors for Grupo Creática, the holding company of Constructora y Perforadora Latina (CP Latina).

José María Aznar López

Mr. José María Aznar is a Spanish politician and was the fourth President of Spain, serving from 1996 to 2004. During his tenure as President of the Spanish Government, he led an important process of economic and social reforms. He served as the Executive President of Partido Popular between 1990 and 2004 and as Honorary President until 2016. He has also been the president of Internacional Demócrata de Centro (IDC) and vice-president of the International Democrat Union (IDU). He holds a law degree from the Universidad Complutense. He has been a State Finance inspector since 1975. He was a Distinguished Scholar for Georgetown University from 2004 until 2011, and a Distinguished Fellow at the School of Advanced International Studies (SAIS) at Johns Hopkins University from 2011 to 2016, during such time he founded and led the Atlantic Initiative for the Center of Transatlantic Studies.

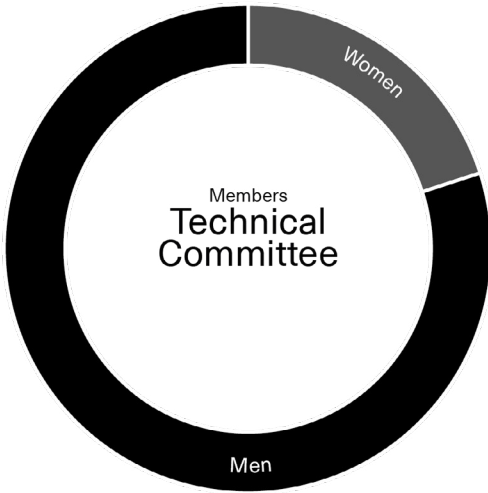
Antonio Cosío Pando

Mr. Antonio Cosío is an Engineer from Instituto Tecnológico y de Estudios Superiores de Monterrey. He is CEO for Grupo Brisas, Compañía Industrial Tepejé del Río, and Bodegas de Santo Tomás. Antonio is an independent board member for Grupo Aeroméxico, Carso Infraestructura y Construcciones, Grupo Sanborns, and Inmuebles Carso.

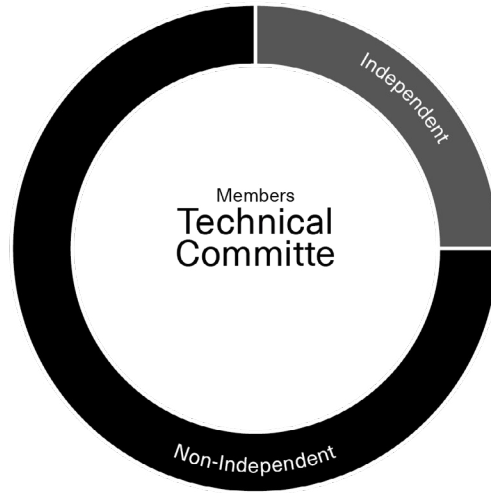
Ramiro González Luna González Rubio

Mr. González Luna is a founding partner of the firm González Luna, Moreno y Armida, S.C., where he leads the tax advisory division. Within the firm, he has specialized in federal tax advisory for individuals and companies residing in Mexico for tax purposes. Formerly, Mr. González Luna worked for the Ministry of the Treasury and Public Credit, where he occupied the following positions: Director of Legal Proceedings for the Bureau of International Tax Matters (1992); Deputy Director of the Direction

of Revenue Policy and international Tax Matters (1992-1994); and Deputy Attorney for Amparos of the Federal Tax General Attorney's Office (1995). He obtained a Law degree from the Escuela Libre de Derecho, where he has been teaching Family Civil Law from 1987 to 1998 and the Specialty on Tax Law from 2000 to 2005 and from 2017 to date. He is a member of the Barra Mexicana, Colegio de Abogados, A.C. since 1990.



Currently, 20% of the members of the Technical Committee are women, and 80% are men



The Technical Committee is integrated by 12 members, 25% of whom are independent

Term

Members of the Technical Committee will be appointed for 1-year terms that will be automatically renewed for consecutive 1-year terms, unless otherwise determined.

Meetings

The Technical Committee shall meet when called, but at least once every three months.

Auditing and Corporate Practices Committee (CAPS, for its initials in Spanish)

Among its main functions is the discussion of the quarterly and annual Financial Statements and the recommendation to the Technical Committee regarding their approval. It will also evaluate the performance of the External Auditor and analyze any opinions, reports, decisions or verdicts the auditor has prepared. It will provide its opinion to the Technical Committee regarding transactions conducted with Related Parties and, in general, on significant transactions carried out (or to be carried out) by the Trust.

It is integrated by three members of the Technical Committee, including its Chairman.

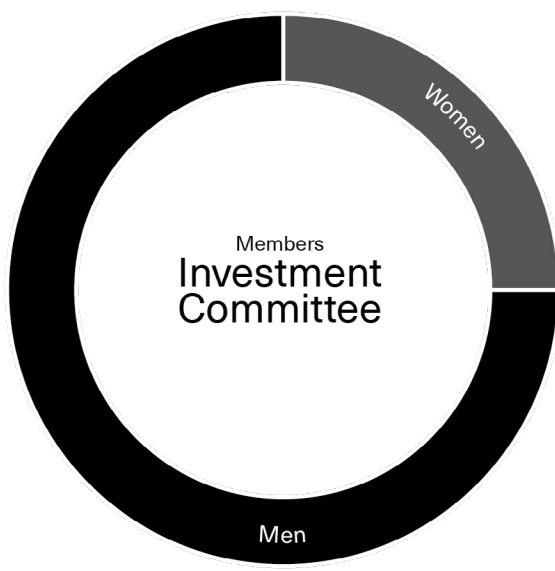
Members	Type of Member	Gender	Age
Ramiro González Luna González Rubio	Chairman-Independent	Male	61
Cíntia Vannucci Vaz Guimaraes	Non-Independent	Female	51
José Juan Sordo Madaleno de Haro	Non-Independent	Male	37

Investments Committee

The Trust has an Investments Committee, which is not constituted as an auxiliary committee of the Technical Committee, but rather as an independent committee. This Committee was created as an antechamber to the Technical Committee where relevant matters are reviewed in advance. It has veto rights, and all of its approvals must be supported by a majority of votes.

The Investments Committee is integrated by a maximum of four members appointed exclusively from amongst the members of the Technical Committee:

Members	Type of Member	Gender	Age
Cíntia Vannucci Vaz Guimaraes	Non-Independent	Female	51
Patrick David Gilmour	Non-Independent	Male	37
José Juan Sordo Madaleno de Haro	Non-Independent	Male	37
Javier Sordo Madaleno de Haro	Non-Independent	Male	38



25% of the members of the Investments Committee are women, and 75% are men.

The functions of the Investments Committee include analyzing and evaluating matters regarding acquisitions, issuance of debt, issuance of equity, investments criteria, among other internal approvals.

Risk management

GRI 2-13

It is crucial for Fibra SOMA to identify its risks in a timely manner and maintain proper management of them adequately, as these impact all aspects of our processes. All levels of the organization, from our Corporate Governance bodies, the different Committees, Directions, and collaborators, play an important role in the detection of and management of risks, as well as in ensuring compliance of legal, regulatory, and corporate requirements.



Corporate Governance. Through a solid Corporate Governance structure, guidelines are established and integrated in a standardized manner across all business divisions, providing the necessary tools and foundations to identify and mitigate risks.

Technical Committee. Anticipates potential risks and, taking advantage of the experience of all its members, establishes and promotes preventive and corrective actions to protect Fibra SOMA's interests, as well as those of its stakeholders.

Directions. They play a greater role in the development of Risk Management, supporting their respective divisions in identifying these risks and executing mitigation plans.

Collaborators. For Fibra SOMA, its collaborators are considered the key element in ensuring compliance with legal, regulatory, and corporate requirements since they are responsible for reporting any identified risk through the applicable reporting channels.

To ensure our business' continuity, Fibra SOMA has worked on a strategy to prevent and react to certain risk factors that were identified through an analysis process. As a result of such analysis, the following risk categories have been established:

Category	Description
Operative	Related to the correct functioning of our operating assets
Financial	Related to information processing and financial reporting
Compliance	Regarding compliance with legal, tax, and other government agencies' requirements
Safety	Threats to our information technologies
Conflict of Interest	Regarding transactions between Fibra SOMA and its related parties
Contingent	Regarding risks from unforeseen sudden changes in the environment (political, environmental, social, etc.)

Fibra SOMA officially implemented a risk management strategy in 2022 by preparing a Business Continuity Plan designed with the support of external advisors who are experts on this matter.

Corporate ethics

GRI 2-16, 2-23, 2-27



With the commitment, respect, support, and enthusiasm of each of us, we will continue building a solid base strengthening our reputation as an ethical and responsible company.

Fibra SOMA's Code of Commitment is the foundation of our work culture and the basis for our actions. It unifies ethical criteria and establishes a common reference framework that guides us to act in an integral and transparent manner. It also establishes the minimum standards of behavior for FSOMA's collaborators, to ensure the levels of honesty, integrity, and ethics required by society, local legislation, and our leaders.

Fibra SOMA has a secure reporting system that allows the submission of reports on risky situations and their proper classification for more effective attention, while ensuring the confidentiality of cases. This reporting system is managed through a platform implemented by a provider that specializes in creating international reporting systems.

When a report is submitted through the platform, it is categorized and followed up on according to its focus and severity. All reports are handled by our Ethics Committee, which defines the next steps. If necessary, the support of external advisors may be required to handle more complex reports.



Our Ethics Committee will be made up of three Fibra SOMA collaborators, who represent different areas, providing the Committee with diverse opinions. Its functions include preventing, analyzing and solving any situation that infringes the guidelines of our Code of Ethics, ensuring full impartiality and independence in any decisions taken. We aim to maintain a favorable environment for collaborators, promoting human rights, mutual interests and support, while providing stability for both our team and the Group.

Our assets are committed to gradually aligning their Ethics and Transparency management with the way Fibra SOMA implements it, by adopting, adapting, and disclosing the Fibra SOMA Code of Ethics, as well as its reporting systems.

Anticorruption

GRI 2-27

At Fibra SOMA, it is clear to us that our actions must reflect the values and work philosophy for which we are known. In addition, we strive to act with respect, honesty, and integrity.

Customer relations. All our activities with clients are carried out within a framework of integrity. We conduct our business respectfully and with equitable and fair treatment.

Supplier and service provider relations. We do business with suppliers who share our ethical values and have a solid reputation. Suppliers are selected through transparent and impartial processes, considering quality criteria and past experiences. All our agreements with suppliers and service providers include anti-corruption clauses.

Fibra SOMA and its assets have policies establishing guidelines for selecting suppliers or sub-contractors who offer services in line with the projects' needs.

Our policies include activities related to the selection, updating, and evaluation of suppliers, applicable to all our suppliers:

1. We obtain identification information from our suppliers, as well as information regarding their tax and legal situation.
2. All our agreements with suppliers include clauses regarding compliance with anti-corruption laws, as well as handling of confidential information.
3. We carry out periodic data updates to ensure that our supplier catalog is current.
4. We evaluate the goods and/or services provided by suppliers to create a record that allows us to maintain beneficial business relationships only with those suppliers that are aligned with Fibra SOMA's standards and those of its assets.

Records. Any person responsible for financial records or any other record or report for FSOMA must make sure that they accurately reflect our activities, are supported by evidence, and are complete, accurate, and timely .

Collaborators: All our labor agreements include clauses on anti-corruption, handling confidential information, and compliance with our Code of Ethics.

Our anti-corruption policies are approved by the Technical Committee, which is the highest Fibra SOMA governing body.



The incorporation of suppliers and service providers into our value chain follows established guidelines and requires relevant documents to be provided and approved before we can begin a business relationship with them

Prevention of Money Laundering (MLP) and Free Competition

GRI 2-27

We have applicable policies on MLP and Economic Competition that describe the guidelines and procedures to follow in order to comply with legal provisions related to: a) the prevention and identification of transactions involving illicitly obtained funds, and b) the presence of unfair practices. These policies have been approved by our Technical Committee.

We constantly strive to comply with the highest ethics and integrity standards, always adhering to best practices to provide trust and peace of mind to our stakeholders.



Fibra SOMA has strengthened its money laundering prevention policy by implementing control mechanisms such as “Know Your Client” and “Training Programs”.

At Fibra SOMA we affirm that our competition will be fair, ethical, honest, and in compliance with all applicable laws and regulations. We will always act professionally and ensure that our collaborators and executives conduct themselves according to the principles of fair competition, in full compliance with the competition laws that are applicable in Mexico.



FINANCIAL ANALYSIS

Analysis of financial information as of 3Q-2024 vs 3Q-2023

Thousands of pesos	3Q24	3Q23	Δ% 24-23	Accrued 2024
Total revenue (own portfolio)	\$420,987	\$374,683	12.4%	\$1,266,723
Revenue joint businesses	\$289,207	\$263,494	9.8%	\$865,756
Total Revenue	\$710,194	\$638,178	11.3%	\$2,132,480
Results from participating in joint businesses	\$219,525	\$197,489	11.2%	\$658,392
Net Operative Revenue including joint businesses	\$504,486	\$454,482	11.0%	\$1,513,856
NOI Margin (%)	71.0%	71.2%		71.0%
EBITDA	\$439,650	\$399,031	10.2%	\$1,323,460
EBITDA Margin (%)	61.9%	62.5%		62.1%
Consolidated FFO	\$108,987	\$151,571	(28.1%)	\$380,561
Consolidated FFO Margin (%)	15.3%	23.8%		17.8%
Consolidated AFFO	\$172,541	\$188,248	(8.3%)	\$508,152
Consolidated AFFO Margin (%)	24.3%	29.5%		23.8%
Distribution to holders of CBFIs	\$0	\$0		\$0
<i>CBFIs with economic rights</i>	<i>836,053,813</i>	<i>798,601,243</i>		<i>836,053,813</i>
Distribution per CBFI with economic rights	\$0.00	\$0.00		\$0.00

- a) Revenue was MXN\$710 million, representing an 11% increase compared to 3Q23.
- b) Regarding our results, we reported an 11% NOI growth compared to 3Q23, reaching MXN\$504 million in the quarter, on a 71% margin. Revenue for 3Q24 was MXN\$710 million (compared to MXN\$638 million of 3Q23). Additionally, we reported MXN\$173 million in AFFO.
- c) EBITDA reached MXN\$440 million, increasing 10% compared to 3Q23. EBITDA margin was 62%.
- d) Consolidated AFFO for 3Q24 was MXN\$173 million, on a 24% margin.
- e) Occupation during 3Q24 closed at 98.1%, maintaining the same levels that were reported in previous years.
- f) On May 9th, 2024, Fibra SOMA completed the acquisition of the remaining 15.3% of the Expansión Antara project, as part of the Fibra SOMA consolidation strategy. With this, Fibra SOMA now has a 100% stake in the project. This transaction was mostly funded with a CBFIs exchange.



EXHIBITS

About this report

GRI 2-1, 2-2, 2-3, 2-4, 2-5

In Fibra SOMA's 2023 Sustainability report we present to our stakeholders our company's performance in environmental, social, and corporate governance matters achieved throughout the year.

This document details the activities of FSOMA, considering our operating assets and our headquarters, as specified in each case. Therefore, it does not include any information from tenants, other companies, entities, suppliers, or business partners. The reported information pertains to the same entities that are part of our Consolidated Financial Statements.

Since this is our first report, no variations or reformulations are presented compared to data from previous years.

Fibra SOMA has prepared the report with reference to GRI Standards for the period from January 1st to December 31st, 2023.

The Fibra SOMA 2023 Sustainability Report has not been verified by a third-party. We have defined 2025 as our baseline year for measuring emissions, waste, energy consumption, and water consumption, based on the quantification methods presented by the Ministry of the Environment and Natural Resources (SEMARNAT) through its Resolutions which establish the technical details and formulas for applying calculation methodologies.

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Universal Standards

GRI Standard	Content		Page, response or reason for omission
GRI 1 Pillars 2021			
GRI 2 General Contents 2021			
1. Organization and its report practices			
GRI 2 General Contents 2021	2-1	Organization details	7, 9, 10, 13, 15, 47
	2-2	Entities included in the organization's sustainability reports	10, 47
	2-3	Report period, frequency and point of contact	47, 51
	2-4	Information re-expressions	47
	2-5	External verification	47
2. Activities and employees			
GRI 2 General Contents 2021	2-6	Activities, value chain and others business relationships	7, 13, 15
	2-7	Employees	27
	2-8	Workers who are not employees	No applicable
3. Governance			
GRI 2 General Contents 2021	2-9	Governance structure and its composition	31
	2-10	Appointment and selection of the highest governance body	31
	2-11	Chairman of the highest governance body	31
	2-12	Role of the highest governance body in the supervision of impact management	31
	2-13	Delegation of responsibility for impact management	31, 38
	2-14	Role of the highest governance body in preparing sustainability reports	4, 31
	2-15	Conflicts of interest	Information not available
	2-16	Communication of critical concerns	17, 39
	2-17	Collective understanding of the highest governance body	31
	2-15	Evaluation of the highest governance body's performance	Information not available
	2-15	Consideration policies	Information not available
	2-15	Process to determine considerations	Information not available
	2-15	Ratio of the aggregate annual consideration	Information not available
4. Strategy policies and practices			
GRI 2 General Contents 2021	2-22	Statement on the sustainable development strategy	4
	2-23	Policy commitment	9, 28, 29, 39
	2-24	Incorporation of policy commitments	28, 29
	2-25	Processes to remedy negative impacts	21, 22, 23, 24, 25, 28, 29, 39
	2-15	Conflicts of interest	Information not available
	2-27	Compliance with laws and regulations	39, 41, 42
	2-28	Membership in associations	Not applicable
5. Commitment with groups of interest			
GRI 2 General Contents 2021	2-29	Focus on the participation of groups of interest	17
	2-30	Collective bargain agreements	29
GRI 3 Material Issues 2021			
GRI 3 Material Issues 2021	3-1	Process to determine material issues	18
	3-2	List of material issues	18
	3-3	Management of material issues	18, 21, 22, 23, 24

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Thematic standards

GRI Standard		Content	Page, response or reason for omission
Material issue 1: Energy and emissions			
GRI 3 Material Issues 2021	3-3	Management of material issues	18, 21, 22, 23, 24
GRI 302 Energy 2016	302-1	Energy consumption within the organization	Information not available.
	302-2	Energy consumption outside the organization	Information not available.
	302-3	Energy intensity	Information not available.
GRI 305 Emissions 2016	305-1	Direct emissions of GEI (scope 1)	Information not available.
	305-2	Indirect emissions of GEI by generating energy (scope 2)	Information not available.
	305-3	Other indirect emissions of GEI (scope 3)	Information not available.
	305-4	Intensity of GEI emissions	Information not available.
Material issue 2: Sustainable infrastructure			
GRI 3 Material Issues 2021	3-3	Management of material issues	18, 21, 22, 23, 24
Material issue 3: Waste			
GRI 3 Material Issues 2021	3-3	Management of material issues	18, 21, 22, 23, 24
GRI 306 Waste 2020	306-3	Waste generated	Information not available.
	306-4	Waste not destined to elimination	Information not available.
	306-5	Waste destined to elimination	Information not available.
Material issue 4: Water			
GRI 3 Material Issues 2021	3-3	Management of material issues	18, 21, 22, 23, 24
GRI 303 Water and effluents 2018	303-1	Interaction of water as shared resource	Information not available.
	303-2	Management of impacts related to water discards	Information not available.
	303-3	Water extraction	Information not available.
	303-4	Water discards	Information not available.
	303-5	Water consumption	Information not available.
Other GRI Contents			
GRI 401 Employment 2016	401-2	Benefits for full-time employees that are not given to part-time or temporary employees.	29
GRI 403 health and safety at workplace 2018	403-5	Training to employees on health and safety at workplace.	29
	403-6	Promotion of employee's health.	29
GRI 404 Training and teaching 2016	404-2	Programs to improve workers' skills and transition help programs.	29
GRI 405 Diversity and equal opportunities 2016	405-1	Diversity in governance bodies and employees	27, 28, 31



CONTACT

Contact

GRI 2-3

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