2023

Annual Sustainability REPORT

GrupoMéxico
INFRAESTRUCTURA

Planigrupo

Content

Message from the CEO

During the year 2023, Planigrupo began a new stage in its growth history; since, in April 2023, it became a subsidiary of Controladora Inmobiliaria GMInfra, S.A. de C.V., and México Proyectos y Desarrollos, S.A. de C.V. ("Grupo México Infraestructura"), both belonging to Grupo México, S.A.B. de C.V. ("Grupo México"). Thus, throughout the year, various efforts were made to standardize practices, policies and procedures in order to generate synergies that contribute to greater profitability.

The latter, together with positive external factors, such as the greater economic dynamism generated by nearshoring in northern Mexico (where Planigrupo concentrates 59% of its ABR), contributed to record revenue, NOI and EBITDA figures in 2023, as well as double-digit growth in several income statement lines, far outpacing inflation.

Regarding operations, the number of visitors to the shopping centers in our total portfolio (27 owned and 9 managed) increased 2.2%, from 102.5 million in 2022 to 104.7 million at the end of 2023. In this respect, the occupancy rate of our total portfolio and of the 27 owned malls increased 1.6 pp. and 1.0 pp. to 93.7% and 95.3%, respectively.

Therefore, during 2023 we had a 6.7% growth in total revenues, which amounted to Ps. 1,380.6 million vs. the Ps. 1,293.5 million recorded in 2022. Likewise, total net revenues grew 9.1% to Ps. 1,259.3 million. On the other hand, at the end of 2023, NOI was Ps. 1,140.3 million, representing a 10.6% increase compared to the Ps. 1,031.1 million reached the previous year. The NOI margin increased 1.1 pp during the year to 83.0%.

Similarly, consolidated EBITDA showed double-digit growth of 13.6%, reaching Ps. 875.6 million vs. Ps. 770.6 million in 2022. EBITDA margin increased 2.5 pp. during the year to 63.7%.

During the year, we refinanced two loans, the first for an amount of Ps. 755.4 million, corresponding to the "S5+Ramos" portfolio, while the second was for Ps. 325.5 million, corresponding to the "Paseo Santa Catarina" property; both were extended until September and October 2024, respectively.

Simultaneously, we continue to advance in our firm commitment to sustainability. Our medium and long-term vision has been strengthened through constant communication with all our stakeholders (proof of which is the publication of this sustainability report for the third consecutive year). In this sense, during 2023 we carried out multiple initiatives in favor of our community, the environment and our corporate governance, highlighting:

- Energy efficiency: we have been implementing energy consumption monitoring systems in our shopping centers; at the same time, we have begun installing solar panels in most of our shopping malls. This project seeks to integrate renewable energy sources to further reduce our carbon footprint and continue to move toward operational sustainability.
- Water consumption: We continue to encourage the optimization of water consumption in our properties, with the implementation of monitoring systems to achieve responsible consumption of this resource.

.• Educación: a través del proyecto, la Escuela más Grande del Mundo ofrecemos servicios de internet de alta velocidad en espacios seguros ubicados en nuestras plazas, contribuyendo así a la educación de niños y jóvenes, proporcionándoles los recursos necesarios para su aprendizaje.

- Waste management: in collaboration with Grupo Allen, we have implemented a PET collection program in our Santa Catarina, Urban Village and Plaza Real Saltillo shopping centers. Through this initiative we have been able to promote recycling, collecting 25,335 kg of plastic during 2023 (equivalent to the reduction of 45 tons of CO_2 emissions). In addition, in association with the Banco de Tapitas, we collected 17 tons of bottle caps, equivalent to 535 doses of chemotherapy for children with cancer.

- Training: during the year we have conducted workshops on inclusion and human rights with our employees, as well as training for our management team on ESG issues.

- Material topics: during 2023, and as suggested by industry best practices, we addressed four more material topics (business ethics, corporate governance, risk management and business model resilience).

In addition to the aforementioned actions, during 2024 we will update Planigrupo's materiality matrix, aligning it with all of Grupo Mexico Infraestructura's business units, with the main goal of strengthening our ESG strategy. At the same time, we will be concentrating our efforts on strengthening the key performance indicators (KPIs) defined in our sustainability report and on formulating new policies that will go hand in hand with the most relevant material issues for Planigrupo's stakeholders.

Undoubtedly, the results obtained during 2023 reflect not only our ability to generate growth and profitability, but also our commitment to responsible and sustainable business practices. I am convinced that by maintaining an efficient management of resources, proper expense control, strategic retention of tenants and key personnel, we will continue to consolidate our position as an integrated owner, developer and manager of shopping centers.

I am grateful for the hard work and dedication of every member of our team, as well as the continued support of our stakeholders. Together, we are building sustainable, profitable and resilient growth.

Ricardo Arce Castellanos
CEO

Who we are

GRI 2-1, 2-2, 2-6, 2-7, 2-9, 2-11, 201-1

Company Profile

Planigrupo is a leading company in the Mexican real estate market, with more than **48 years of experience**, specialized in the integral development, design, construction, marketing and management of fully integrated shopping centers.

Our portfolio consists of **36 properties**, of which 27 are owned and 9 are managed by us, totaling **780,000 m²** of gross leasable area (GLA) and an occupancy rate of **93.7%**. We stand out for having **power centers**, which are characterized by having a self-service store as an anchor and a variety of commercial establishments that offer services considered essential. Our presence extends to 18 Mexican states, which allows us to offer nationwide coverage.

Since our founding in 1975, we have actively participated in the acquisition and development of 70 shopping centers. Today, we manage all of our properties, positioning us as one of the leading owners and operators of shopping centers in the country.

Mission

To create value for investors and customers of our shopping centers through a solid team of professionals that generate profitable, successful projects in the best conditions, with the highest quality of service.

Vision

To be leaders in the development, design, construction, commercialization and management of shopping centers, being a highly competitive company always committed to the highest quality standards.

Values

Honesty

Loyalty

Trust

Respect

Ethic

Transparency

At Planigrupo, we have clearly defined our values, principles, standards and norms of conduct that guide our operations with the objective of:

1 Maintain the best practices within the industry.

2 Offer an inclusive work environment for our employees.

3 Improve our processes and facilitate decision making.

4 To ensure the health and safety of our employees.

5 To generate competitive advantages in the markets in which Planigrupo operates.

6 Increase the sense of belonging and commitment to Planigrupo.

Main differentiators

We are characterized by:

- To have a solid and conservative strategy.
- Basing on foresight and discipline in the control of expenses.
- Orienting actions towards the optimization of operational and control activities.
- Mitigate operating expenses.
- Utilize a continuous CAPEX investment strategy.
- Constant monitoring of the shopping centers, ensuring that they operate with the highest efficiency and quality.
- Our solid financial strategy based on adequate risk management.

Business model

Population Zone

> 100K people

Income Per Capita

MX $140,000 annually

Demographics

70% of the population

Location

States with properties in operation

Anchor relationships

Anchor relationships decide where they want to set up their stores

Land opportunities

Best option MX$/m^2

Urban density

87.7 Pop/ha

Acces

Greater accessibility

Our business model is focused on the construction of commercial properties for lease, with the objective of satisfying the demands and expectations of both tenants and clients. We are committed to developing sustainable spaces that minimize the environmental impact of our operations, in line with the principles of environmental, social and corporate governance (ESG) sustainability. In this regard, we constantly seek to raise ESG standards as an integral part of our corporate identity.

1. **Conservative approach to risk**
   A key metric for decision making.
2. **Cash flow maximization**
   Sound financial structure, focused on cash flow generation.
3. **Long-term strategic thinking**
   The management team concentrates on long-term decisions focusing in the sustained growth and performance of the company.
4. **Proven track record and growth management**
   Management with more than 170 years of combined experience.
5. **75% of high credit quality tenants, anchors and sub-anchors represent +75% of ABR**
   Walmart, HEB, Coppel, Suburbia, Cinemex, Cinépolis, Banks.
6. **Long-term relationships with AAA tenants**
   More than 40 years of relationship and the largest landlord of Walmart and HEB in Mexico.
7. **Exceptional management team and asset management**
   Operational excellence with an average historical collection rate of 98%.
8. **Fully internalized operating platform**
   Profitability, operating leverage and expertise that create significant synergies compared to assets operated by third parties.

Sustainable strategies are incorporated transversally into the business model.

Our history

1975
Planigrupo was founded by Eduardo Bross Tatz.

1978
The first plaza for the municipality of Zapopan is built.

1982
The first Planigrupo mall is built in Fiesta Arboledas.

1988
Fiesta Camelinas mall is built.

1989
Offices are opened in Mexico City.

1999-2001
14 malls with HEB as anchor are built.

2001-2002
Plaza Real Monterrey and Plaza Bella Anáhuac were built.

2005
Plaza Real Reynosa, Plaza Universidad and Súper Plaza las Haciendas were built.

2006
Plaza Real San Luis, La Nogalera, Macroplaza Insurgentes and Plaza Bella Mexiquense were built.

2007
Pabellón Reforma Querétaro, Mérida and Plaza Monumental are built.

2008
Bella Valladolid, Rio Bravo, Plaza Bella Ramos Arizpe malls were built. Gran Plaza Cancun and Plaza Palmira began to be managed.

2009
Plaza Bella Oaxaca, Plaza Bella San Gaspar, Plaza Bella Huinalá, Plaza Bella Acuña, Plaza Bella La Palma, Macroplaza Los Héroes and Macroplaza Puerto Vallarta were built.

2011
Plaza Bella Los Almendros, Macroplaza Estadio and Plaza Bella Frontera were built.

2012
Placement of a certificate of development (CKD) program. See Paseo Santa Catarina is acquired and Mall Plaza Lincoln begins to be managed.

2013
Paseo Puebla, Suburbia Santa Catarina and Macroplaza Oaxaca are built. Two portfolios are acquired: one of 9 shopping centers and one of 4 shopping centers.

2014
Macroplaza San Luis and Paseo Alcalde are built. Acquisition of the Ensenada and Los Cabos properties and a portfolio of 9 shopping centers were acquired.

2015
Construction of Paso Hipódromo and Paseo Solidaridad.

2016
Urban Village Garza Sada is built.

2017
Punto San Isidro and Punto Oriente properties are acquired.

2022
• Acquisition of the remaining 95% of the WALPG portfolio two properties (Macroplaza Estadio and Plaza Bella Frontera).
• Divestiture of 9 CKD properties of the CKD, in which Planigrupo had partial participation via the CKD, thus increasing to a controlling interest in 9 properties and increasing its participation proportionally in the Tijuana portfolio.

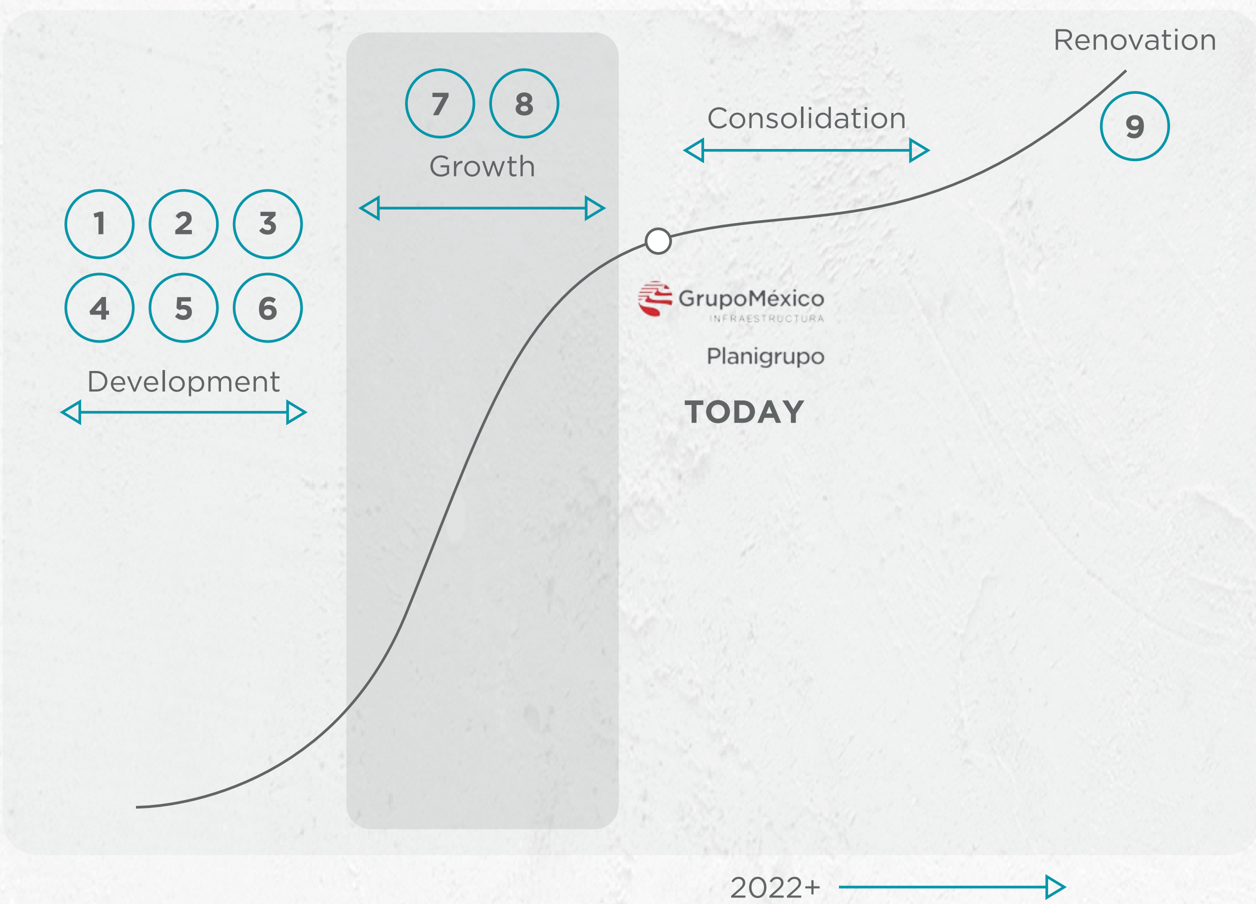
2023
On April 19, 2023, the transaction whereby Grupo Inmobiliario UPAS, S.A. de C.V., a subsidiary of Mexico, Proyectos y Desarrollos, S.A. de C.V., a subsidiary of Mexico, in turn a subsidiary of Grupo México, S.A.B. de C.V., acquired 95.47% of the outstanding shares of Planigrupo.

We now have a major growth plan, which in broad terms consists of growing our NOI MX$ 5,610 million pesos (approx.) by 2028 and become one of the most important players in the industry through the following actions:

- Development of our ESG microsite.
- Training our employees on Human Rights and the Code of Ethics.
- Implementation of an internal communication gazette to promote our ESG strategy with employees.
- We continue to manage the installation of solar panels in 27 shopping centers. We estimate that this will be completed in early 2025.

Key periods since our beginning

Planigrupo's Evolution



Properties	2012	2013	2014	2015	2016	2017 - 2022
Development	0	2	2	3	0	0
Acquired	1	3	10	0	0	2
Year total	1	5	12	3	0	2
Accumulated total	**48**	**53**	**65**	**68**	**68**	**70**

Experience in construction and acquisition of our own and third-party shopping malls

Concept | Period	1975-1995	1996-2005	2006-2015	2016-2023	Total
Built	4	16	32	1	53
Acquired	0	1	14	2	17
Total	**4**	**17**	**46**	**3**	**70**

Since our inception in 1975, we have acquired, developed and managed more than 1.5 million square meters of gross leasable area in strategic locations.

- The average rent (corresponding to 26 owned, one co-managed and nine managed) increased from 175.9 in the fourth quarter of 2022 to 185 in the fourth quarter of 2023. This represented an increase of 5.2%.
- The occupancy rate of the 27 owned vacancies at the end of the fourth quarter increased from 94.3% to 95.3%. Of our total portfolio (36 vacancies), occupancy at the end of the fourth quarter, occupancy increased from 92.1% to 93.7%.
- Visitors to shopping centers in our total portfolio (27 owned and nine managed) increased from 92.1% to 93.7% at the end of the fourth quarter increased from 102.5 million in 2022 to 104.7 million by the end of 2022. This represented an increase of 2.2%.

Event highlights

1975
Planigrupo was founded by Eduardo Bross as a construction company in Guadalajara.

1982
Development of the first shopping center. Planigrupo began its relationship with Walmart.

1997
Planigrupo began its relationship with H-E-B.

2001
Successful partnership with KIMCO.

2007-2008
Successful partnership with Apollo.

2010
Planigrupo started its relationship with WALTON S^t CAPITAL.

2012
Planigrupo successfully issued MX$2.5 BN CKD (PLANICK 12).

Southern Cross joined Planigrupo to participate in its transformation.

2016
Initial Public Offering on the Mexican Stock Exchange.

2022
Divestiture of PLANICK12.CKD files and acquisition of 100% of 12 properties.

2023
Grupo Mexico acquired 95.47% of Planigrupo's outstanding shares.

To date, Planigrupo has a strong and stable relationship with Walmart, HEB, Cinemex and Cinépolis.

Current properties portfolio

As of December 31, 2023, our portfolio, both owned and managed, is 93.7% leased. We have more than 2,500 leases, distributed among approximately 1,200 tenants in various sectors. Our own portfolio is 95.3% leased. In order to enhance our customers' shopping experience, most of our shopping centers offer a variety of entertainment and dining options, as well as services designed to complement our commercial offerings.

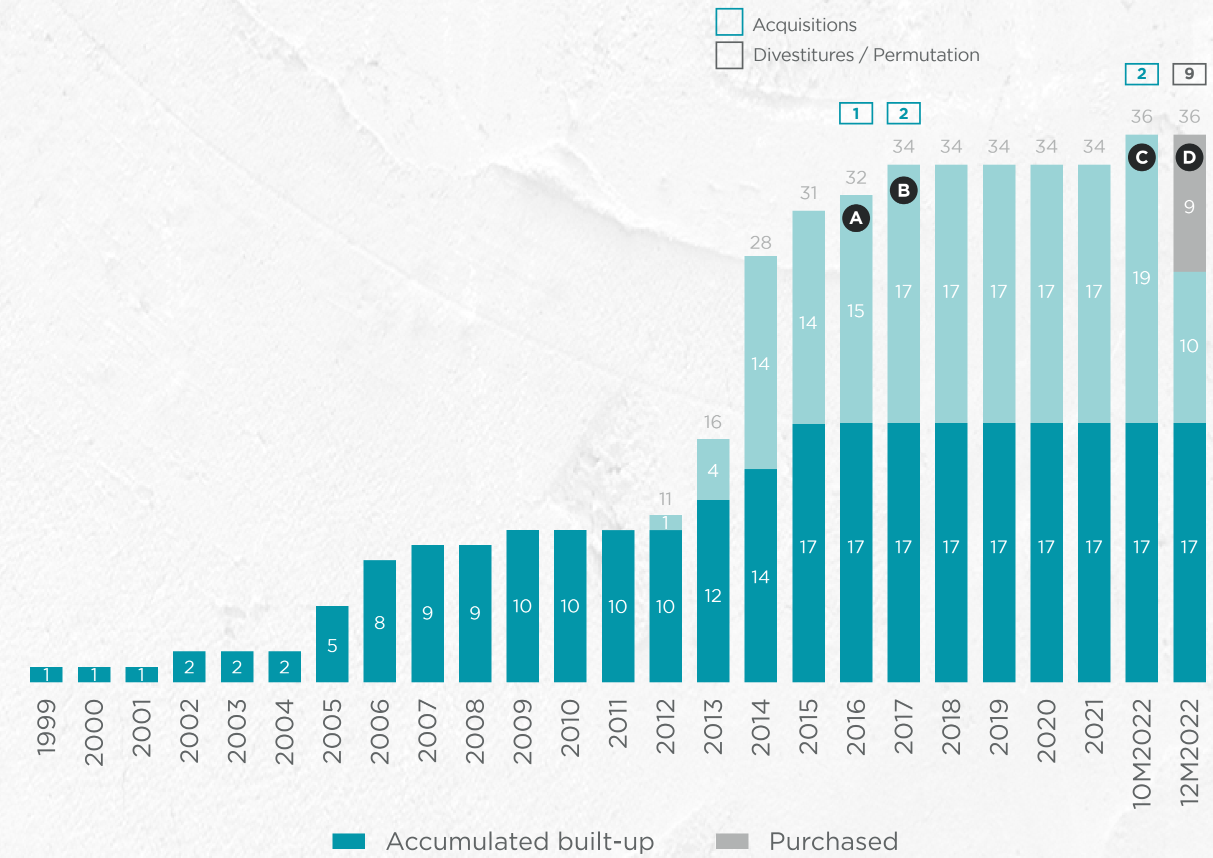
Recent acquisitions and divestitures

A. 2016 Acquisition of the remaining 90% of Plaza Bella Ramos Arizpe.

B. 2017 Total acquisition of the O2 portfolio of 2 properties (Punto San Isidro and Punto Oriente).

C. February 2022 Acquisition of the remaining 95% of the WALPG portfolio of two properties (Macroplaza Estadio and Plaza Bella Frontera).

D. November 2022 Divestiture of 9 CKD properties in which Planigrupo had a partial interest via the CKD, increasing had partial participation via the CKD, thus increasing its controlling interest in 10 properties.



* As of 2017, 36 properties are managed (controlling and non-controlling interest).
** Non-controlling interest places are not included, except for Tijuana due to its relevance in revenues.
*** Of the 36 properties in FY2022, 9 are managed.

Traditional risk management

Over the past ten years, we have developed or acquired 36 shopping centers for an average total GLA[1] increase of 8.0% per year.

Interest rate risk	Planigrupo's debt is at fixed or variable rates, and the rate is capped through derivatives (caps or collars), so an increase in the interest rate would not result in a significant increase in financial costs.
Inflation risk	Planigrupo's income is linked to inflation-indexed contracts indexed to inflation.
FX risk	Planigrupo has no more than 10% of its revenues in U.S. dollars but zero debt in U.S. dollars.
Regulatory risk	Dedicated internal and external teams are in place, to anticipate any issues with COFECE, CNBV, BMV, others.
Governmental risk	Planigrupo's income is linked to inflation-indexed contracts.

[1] Gross leasable area (GLA).

2023 Annual Sustainability Report

Our tenants

Our portfolio is integrated by more than 1,200 renowned clients, both national and international. Some of them have been trading with Planigrupo for more than 40 years.

We offer 780,000 m² of leasable space, of which 580,000 m² are owned and 200,000 m² are administered to convenience stores, financial institutions, laboratories and other medical services, movie theaters and department stores, among others.

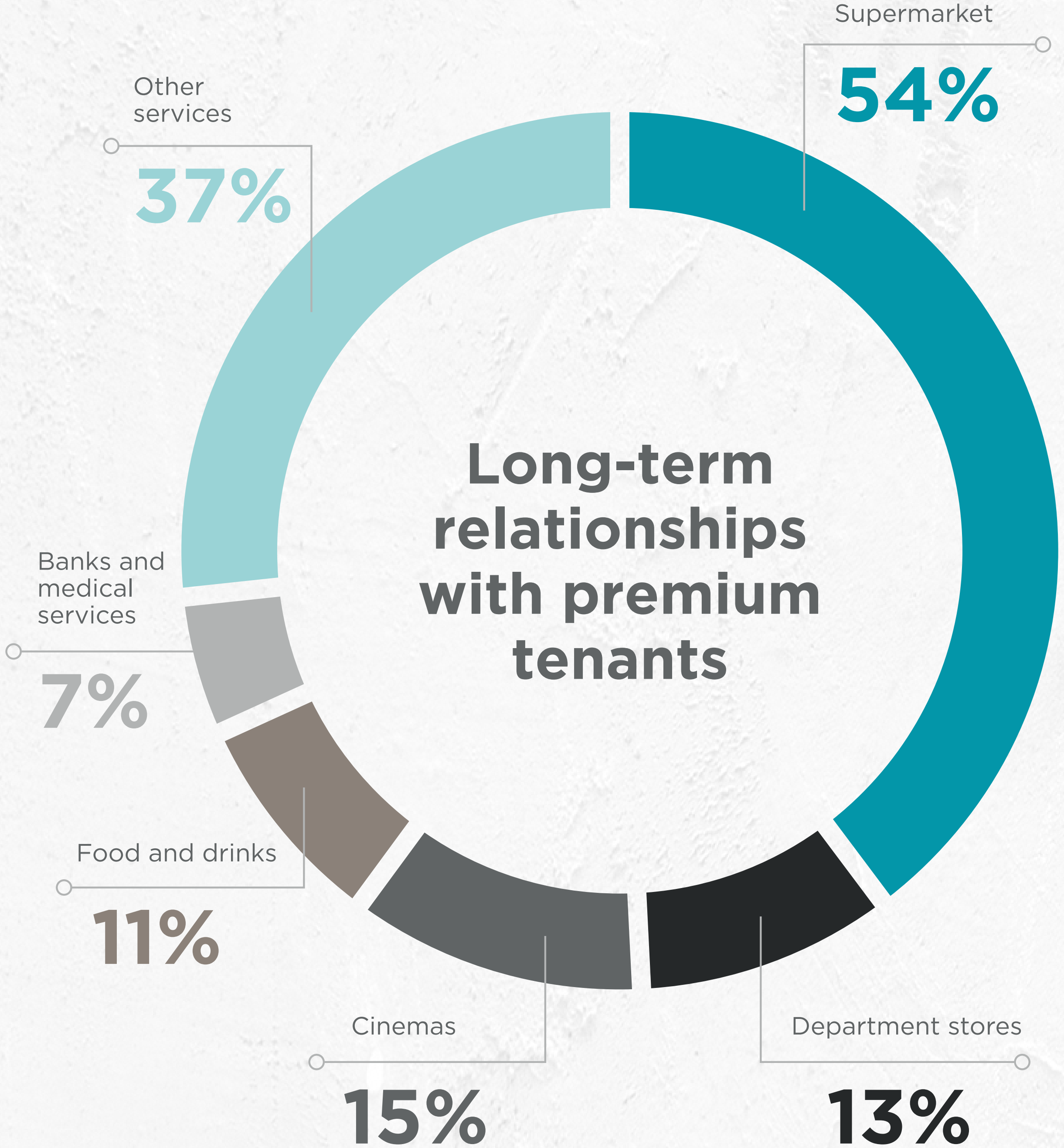
The high quality of the tenants that make up our portfolio, allowed us to achieve double-digit growth in NOI and EBITDA in 2023.

Our main interest is to have healthy and lasting relationships with our tenants, which is why we have worked to strengthen our relationships with anchor tenants such as HEB and Walmart, Cinépolis, Cinemex, among others.

Long-term relationships with premium tenants

We believe that the excellent location and high construction quality of our properties, together with our close collaboration with our key tenants during the construction phase and our considerable experience in asset management, have enabled us to develop and maintain strong and lasting relationships with many of our tenants, as evidenced by our more than 30-year relationship with companies such as Walmart, HEB and Coppel, among others. Our proven track record is also reflected in our high tenant retention rate. Throughout our 48-year history, we have maintained a 100% retention rate with our key anchor tenants and a 90% tenant retention rate prior to the COVID-19 pandemic. Our average occupancy rate as of December 31, 2023, was 95.3%.

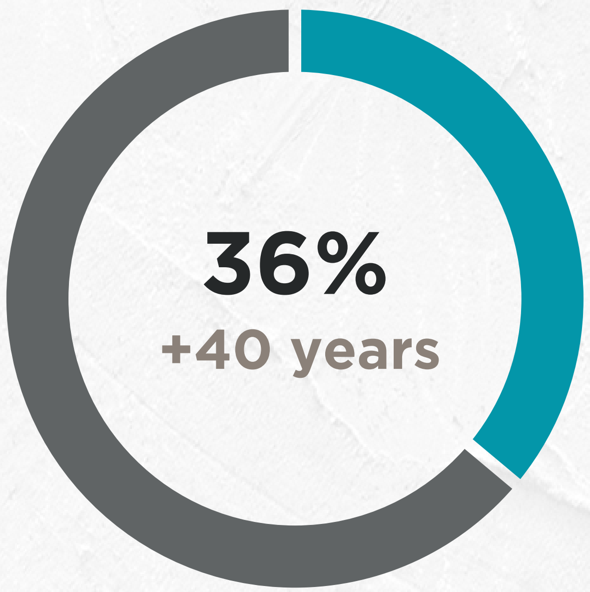
Long-term relationships with premium tenants

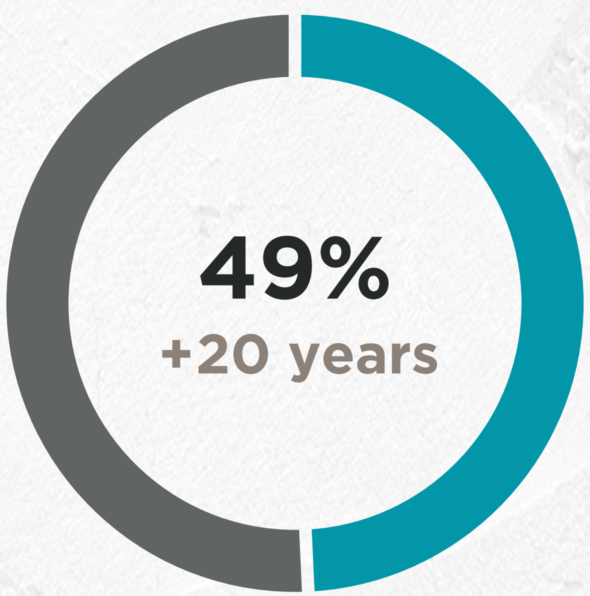


* Excludes common areas, parking lots and others.

High credit quality and a diversified tenant base, resulting in stable and predictable cash flow. Retention rate for anchor tenants is 100% and for the rest is 85%.

Years of relations with our main clients

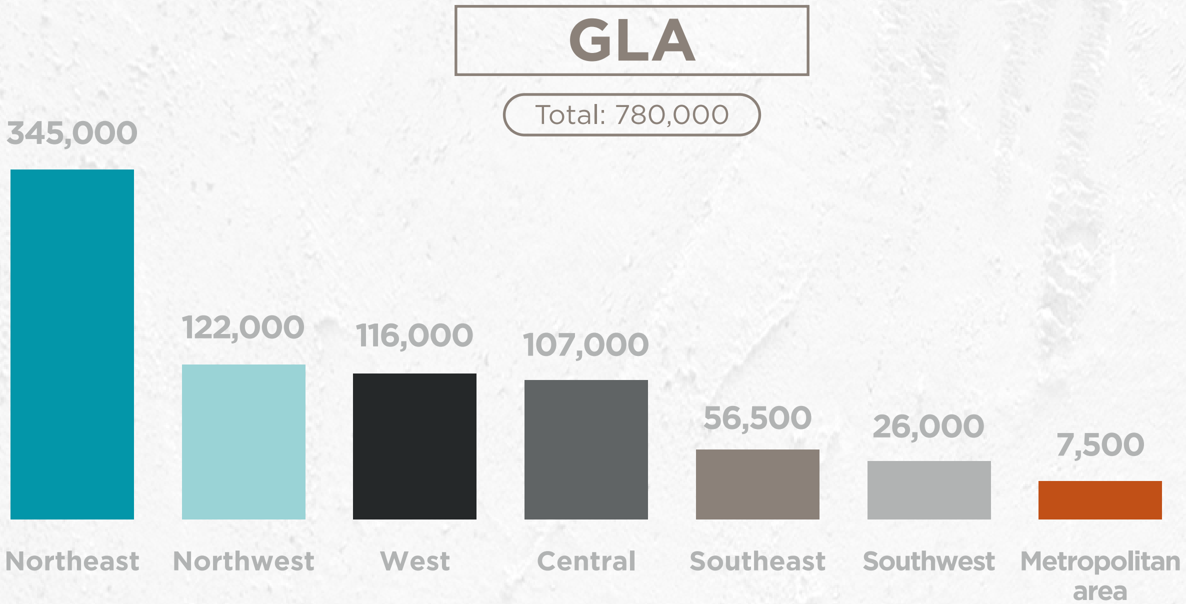


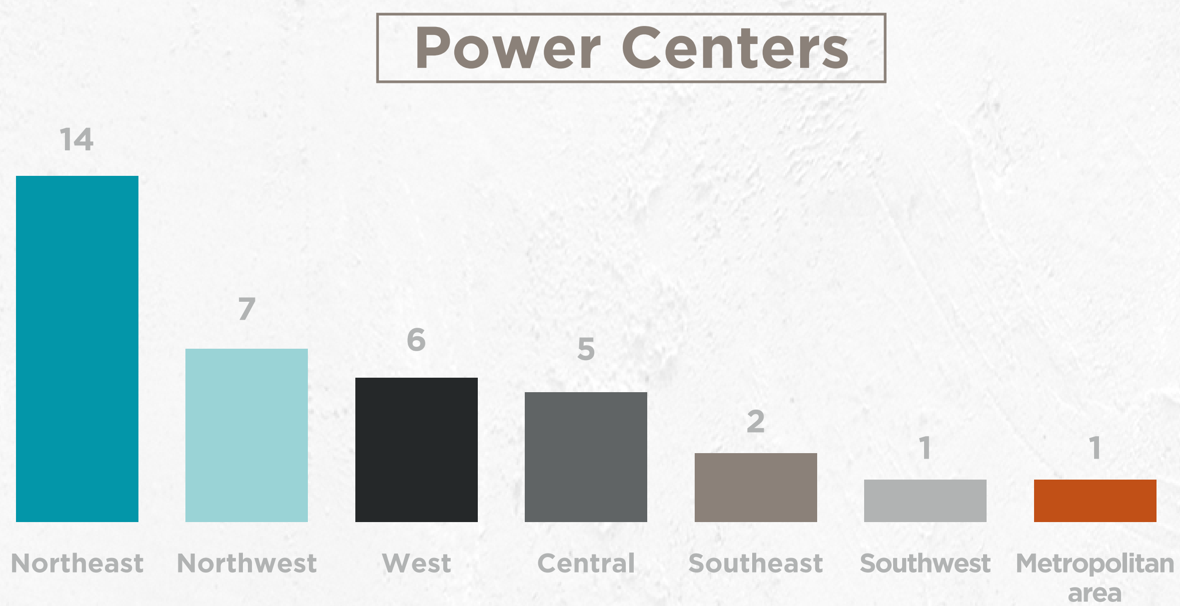


• Our clients are from the public and private sector. Highlighting large multinational self-service (Walmart, HEB, BBVA, among others). We have national cinema chains and other services in order to benefit a type of population in the C, C- and D+ segments, which is approximately 70% of the Mexican population.

• Our owned and managed portfolio is diversified throughout Mexico, located in densely populated, high-growth urban areas. The shopping centers are strategically located to maximize exposure to a population with growing purchasing power.

Presence and portfolio

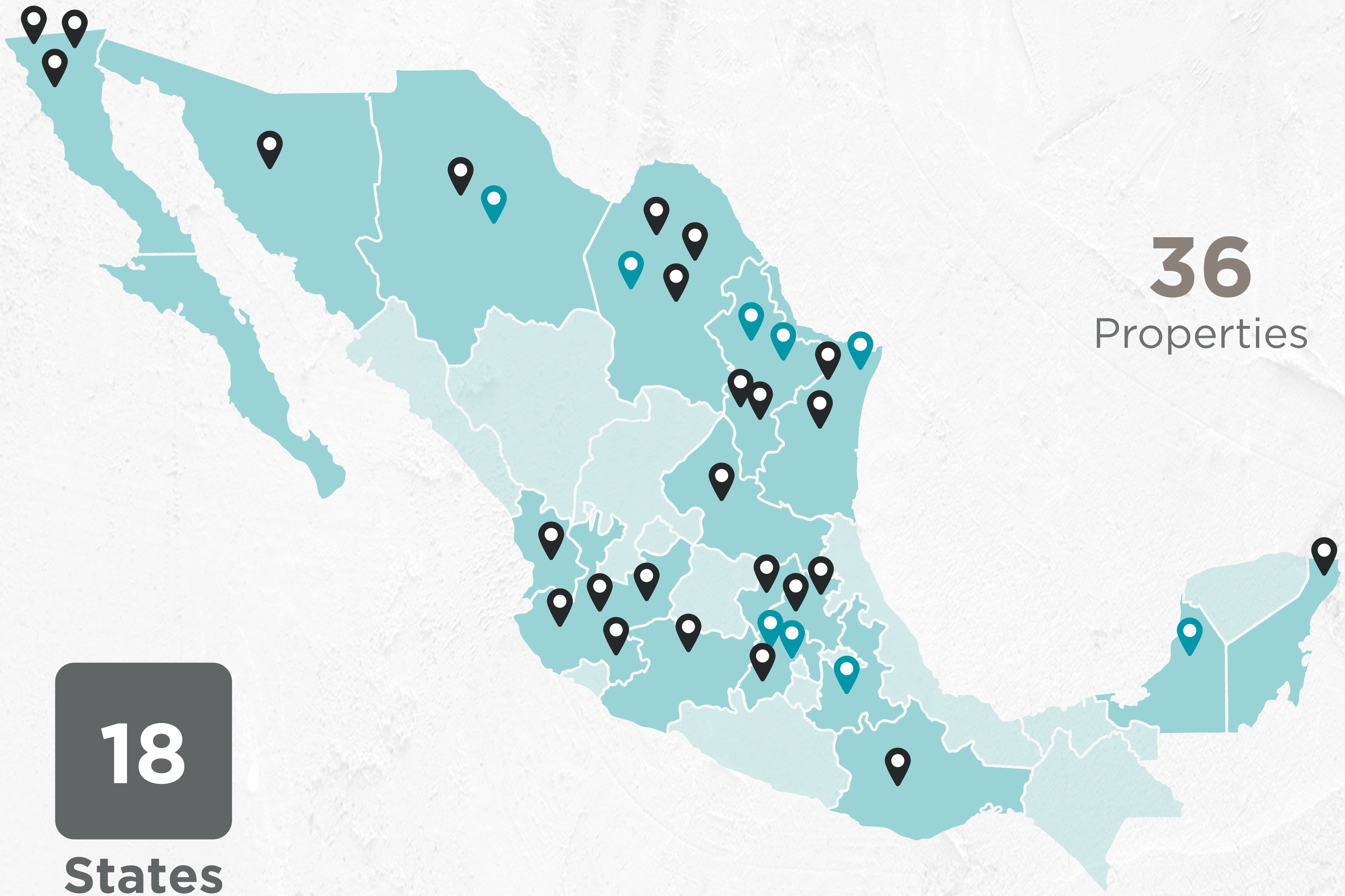




* Figures rounded for illustrative purposes.

4%	14%	23%	59%
Pads	Others	Sub-anchor	Anchor

Geographical presence



18

States

36

Properties

27

Property of Planigrupo

9

Managed by Planigrupo

The location of our properties was strategically chosen to maximize exposure to a population with increasing purchasing power.

Baja California
- Macroplaza del Valle
- Macroplaza Insurgentes
- Walmart Ensenada

Baja California Sur
- Walmart San José del Cabo

Campeche
- Palmira Plaza Comercial

Chihuahua
- Centro Comercial López Mateos
- Plaza Monumental

Coahuila
- La Nogalera
- Plaza Bella Frontera
- Plaza Bella Ramos Arizpe
- Plaza Real Saltillo

Jalisco
- Ciudadela UV
- Paseo Alcalde
- Punto Oriente
- Punto San Isidro

México
- Paseo Hipódromo
- Plaza Bella Mexiquense
- Súper Plaza Las Haciendas

Michoacán
- Macroplaza Estadio

Nayarit
- Lago Real Centro Comercial

Nuevo León
- El Paseo Santa Catarina
- Mall Plaza Lincoln
- Plaza Bella Anáhuac
- Plaza Bella Huinala
- Urban Village Garza Sada

Oaxaca
- Macroplaza Oaxaca

Puebla
- Paseo Puebla

Querétaro
- Paseo San Juan

Quintana Roo
- Cancún Gran Plaza

San Luis Potosí
- Macroplaza San Luis

Sonora
- Paseo Solidaridad

Tamaulipas
- Paseo Reforma
- Plaza Real Reynosa
- Reynosa II

Our corporate offices

Estado de Mexico Headquarters:
Here you will find general management, finance, legal, projects and other areas of the Group.

Monterrey Headquarters:
Here you will find operations, construction and marketing.

Relevant figures

	2023 (1)	2022 (1)(3)	Var%
Net income	1,380,630	1,293,523	6.7%
NOI	1,136,159	1,031,110	10.2%
NOI Margin (2)	82.95%	81.9%	1.1%
EBITDA	861,737	770,649	11.8%
EBITDA Margin (2)	62.9%	61.2%	1.7%
FFO	275,635	109,476	151.8%
Total debt (millions)	5,088	5,251	3.1%
LTV	34.8%	35.3%	(0.5%)

(1) Includes on a proportional basis the results of the controlling and non-controlling interest companies, which we manage and operate.
(2) NOI and EBITDA margin refers to the result, expressed as a percentage, of dividing NOI or EBITDA by total revenues, net of allowance for doubtful accounts.
(3) 2022 information excludes discontinued operations corresponding to properties separated on October 31, 2022.

Corporate structure

Chairman
Francisco Manuel Zinser González

Responsible of the Infrastructure Division at Grupo Mexico since 2019, overseeing Oil, Energy, Construction, Engineering, Highways, Fuels and Real Estate. With 13 years in the company, he excelled in the construction of the 'La Caridad' plants and was Deputy Director of Industrial Minera Mexico. He worked at The Boston Consulting Group and Accenture. He holds an Industrial Engineering degree from Anáhuac and an MBA from Harvard University, both of which he graduated with honors.

CEO
Ricardo Arce Castellanos

He holds an Industrial Engineering degree with Honorable Mention from La Salle University and an MBA from IPADE, where he graduated with the "Ingenio y Constancia" award. At Grupo Mexico Infraestructura, he is a member of the National Foreign Trade Commission and a mentor at Endeavor. Previously, he was CEO of Perforadora México Company and Corporate Manager of New Businesses in Grupo Mexico, leading the creation of the infrastructure division. Before joining Grupo Mexico in 2007, he was a consultant at A.T. Kearney for more than 9 years, becoming a Senior Manager in the Mexico City office, specializing in Strategy.

Chief Operating Officer
Julio Ricaud Garza

He is the new business manager of Grupo Mexico Infraestructura, Julio is responsible for the new investment projects of the different companies of the Division. In his 14 years of experience within Grupo Mexico, Julio has contributed significantly, both in investment projects of existing businesses, as well as in the creation of new lines of business within the Division. Julio has a degree in Industrial Engineering from Universidad Iberoamericana and has since taken part in different courses and programs to complement his education.

Chief Financial Officer
Fernando Villarreal

With more than 36 years of experience in Grupo FEMSA, he began his career in the company. He served as Director of Financial Services and was Chief Financial Officer of Coca Cola FEMSA in Colombia for more than 8 years. In addition, he held the position of Corporate Comptroller for Coca Cola FEMSA, where he also led and sponsored the Inclusion and Diversity Network.

Legal Director
José Ignacio Moreno

He has collaborated with leading law firms including Creel, García-Cuellar y Müggenburg, S.C., as well as Mijares, Angoitia, Cortés y Fuentes, S.C.

Construction Director
Carla Rangel

She has held several positions in PG, including Project Manager and Construction Manager. In addition, she worked as Project Manager at Objetivo Proyecto for 5 years.

Investor Relations
Adrián Araujo

He has managed real estate projects and maintained relationships with national and international financial institutions. He has also worked as a consultant in the of valuation companies and projects.

Employees

As of December 31, 2023, the Planigrupo team consisted of 269 full-time employees (133 men, 136 women). All our employees have a permanent employment contract.

Our employees are the company's most important asset; it is thanks to their dedication and effort that we achieve our objectives and meet our goals. Therefore, we are committed to providing them with an optimal work environment, as well as improving their benefits, offering them educational opportunities, and providing them with everything they need to feel appreciated and rewarded for their work. In addition, we value their contribution to the company's success and seek to recognize their efforts on an ongoing basis.

Our workforce

The supervision of information regarding our employees is the responsibility of the Human Resources Department, which has an executive assigned to each corporate headquarters, both in Estado de Mexico and in Monterrey. This area, in turn, is subordinated to the Finance Department, while each department is in charge of monitoring hiring and ensuring employee compliance with the Code of Ethics.

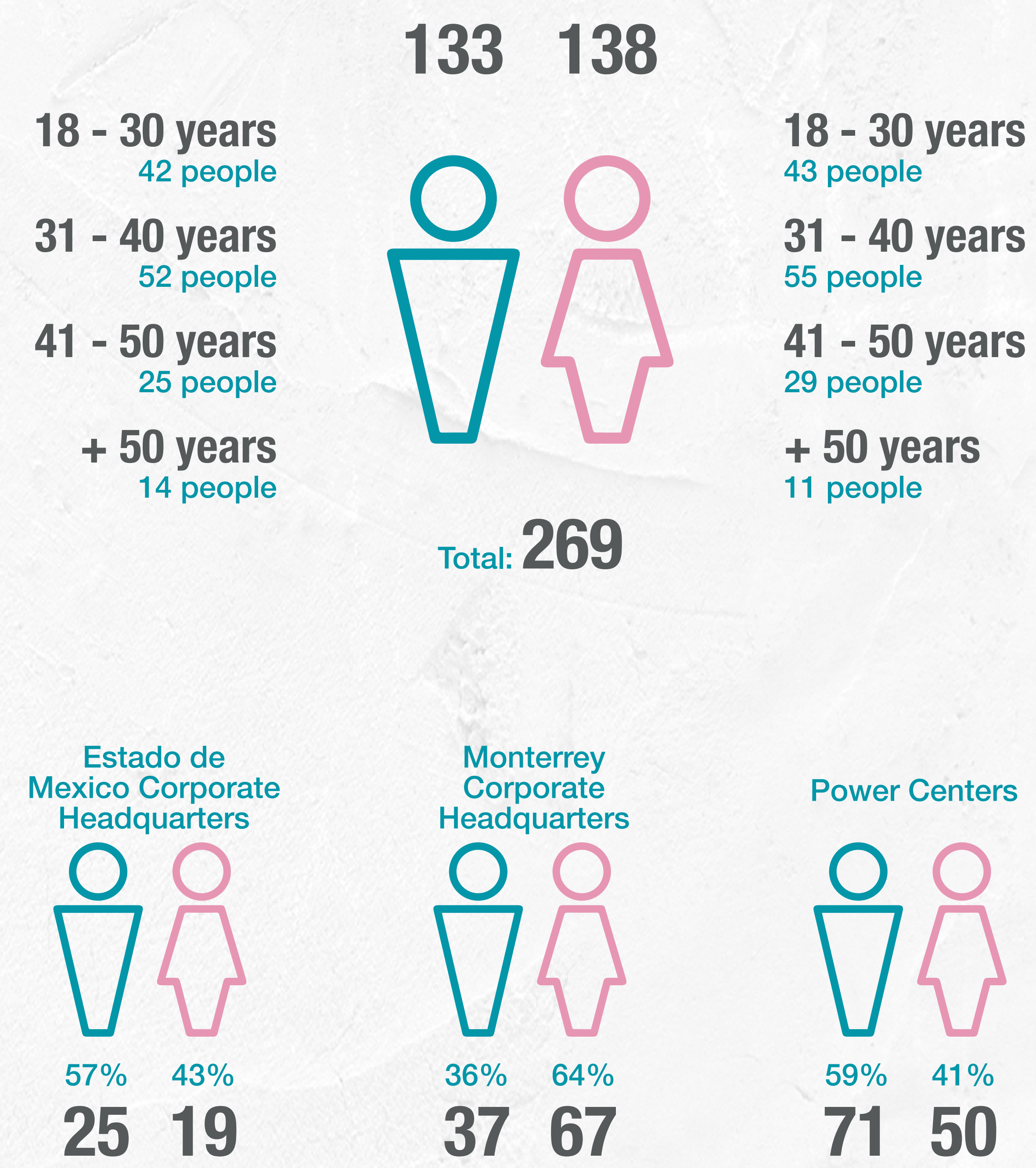
In addition, in each location where we have a presence, we have a local administrator who reports to an Asset Manager in charge of managing that location and other similar ones, all of whom are supervised by the Operations Department. This department is in charge of marketing, administration, maintenance, collection and contract management.

At Planigrupo, we have implemented training programs and safety measures as an integral part of our operations, with the objective of safeguarding the health and well-being of all our collaborators, we are committed to complying with all applicable laws and regulations regarding occupational health and safety.

- At Planigrupo we accept and respect diverse perspectives, supporting everyone and generating an equitable environment with diversity and inclusion.

- We have strategically assigned spokespersons focused on supporting women, who deal with issues related to complaints filed, psychological support, job placement and social support, among others.

Distribution by age range and gender



Distribution by type of position

Operations

47%	53%
71	80

Subdirection

14%	86%
1	6

Management

36%	64%
10	18

Directorate

75%	25%
3	1

Board of Directors by gender

100%
11

New hires by gender

42%	58%
29	40

Our ESG Approach

GRI 2-9, 2-11, 2-13, 2-12, 2-17, 3-2, 3-3.

Materiality

In 2021, **Planigrupo's first materiality analysis** was developed with the purpose of developing a **solid ESG strategy**. It is also important to mention that we are currently in the **process of updating** this study, in order to further strengthen our commitment to our stakeholders and focus our strategy on the most relevant material issues.

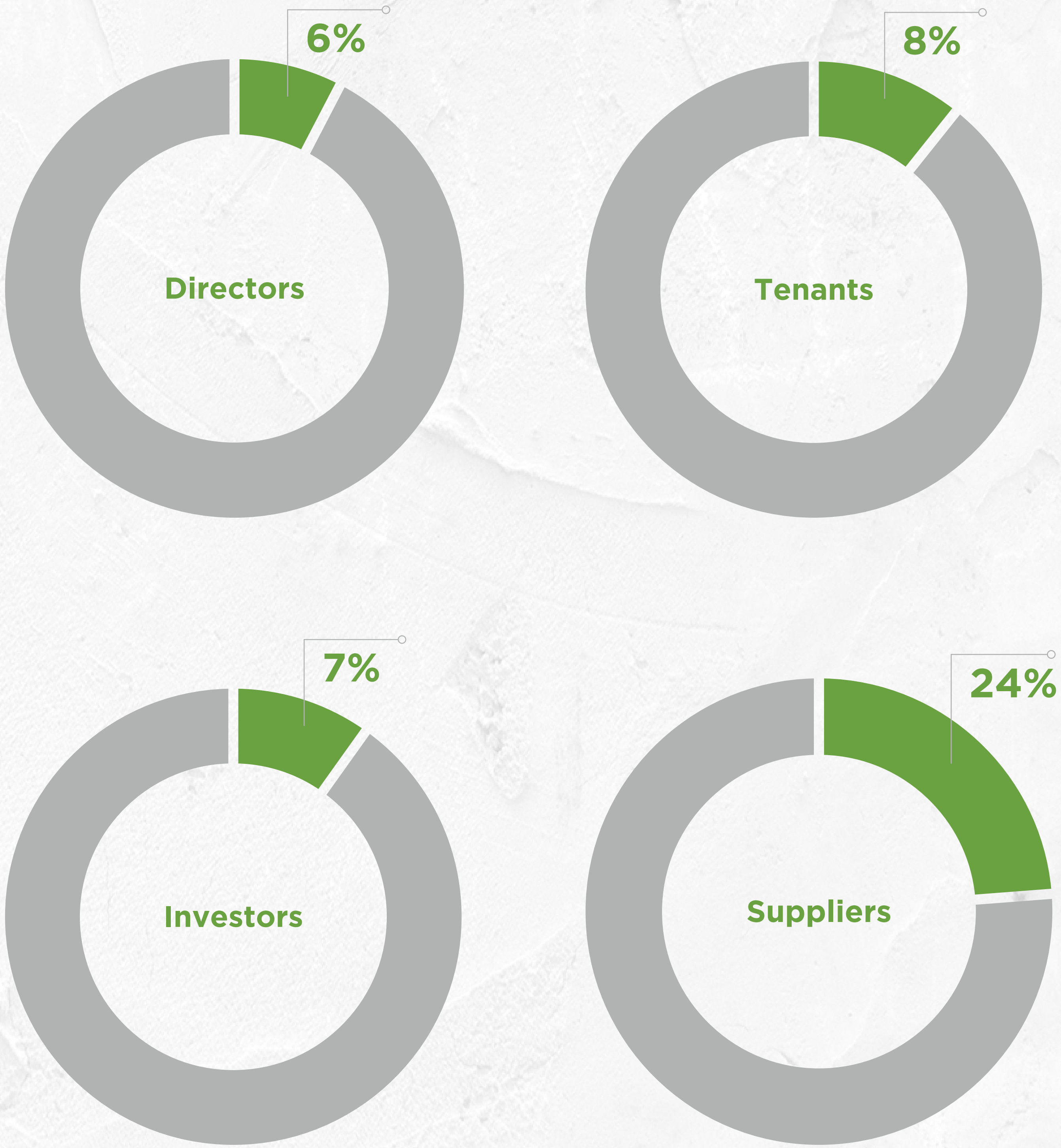
Over the next year we will update the materiality matrix; this will be aligned with the other business units of Grupo Mexico Infraestructura. The objective is to strengthen our ESG strategy. Hand in hand with the above, we will be working to strengthen the key performance indicators (KPIs) defined in our sustainability report and in the formulation of new policies that will be directly related to the material issues most relevant to our stakeholders.

Objective

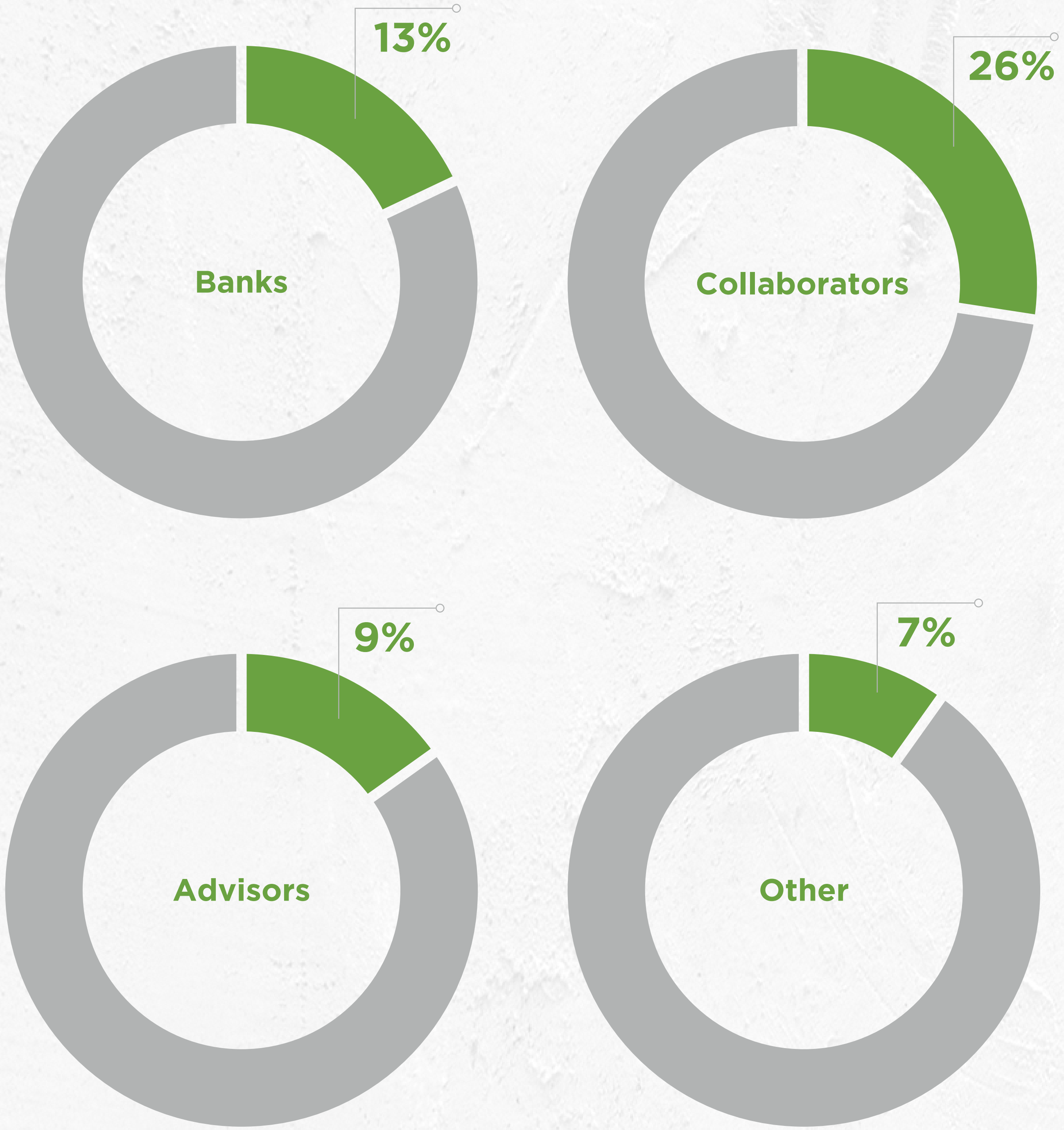
To define the material (or most important) issues for the organization and its stakeholders to optimize resources, as well as recognize potential risks in the operation.

We conducted a survey of a significant sample of our stakeholders, as detailed below. This analysis shows the percentage of participants in the materiality study, as well as their classification as external or internal to the Company. The selection of participants was based on those groups that are directly related to the conventional operational processes of the business, as stipulated in our social objective.

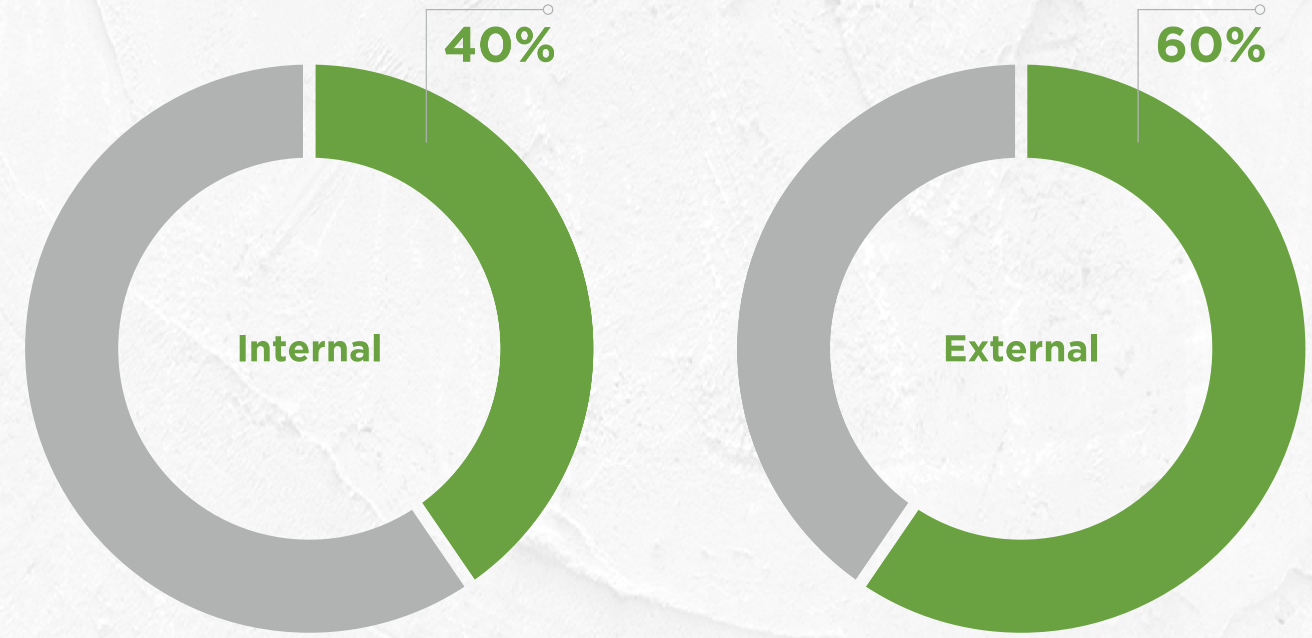
Stakeholders



Stakeholders

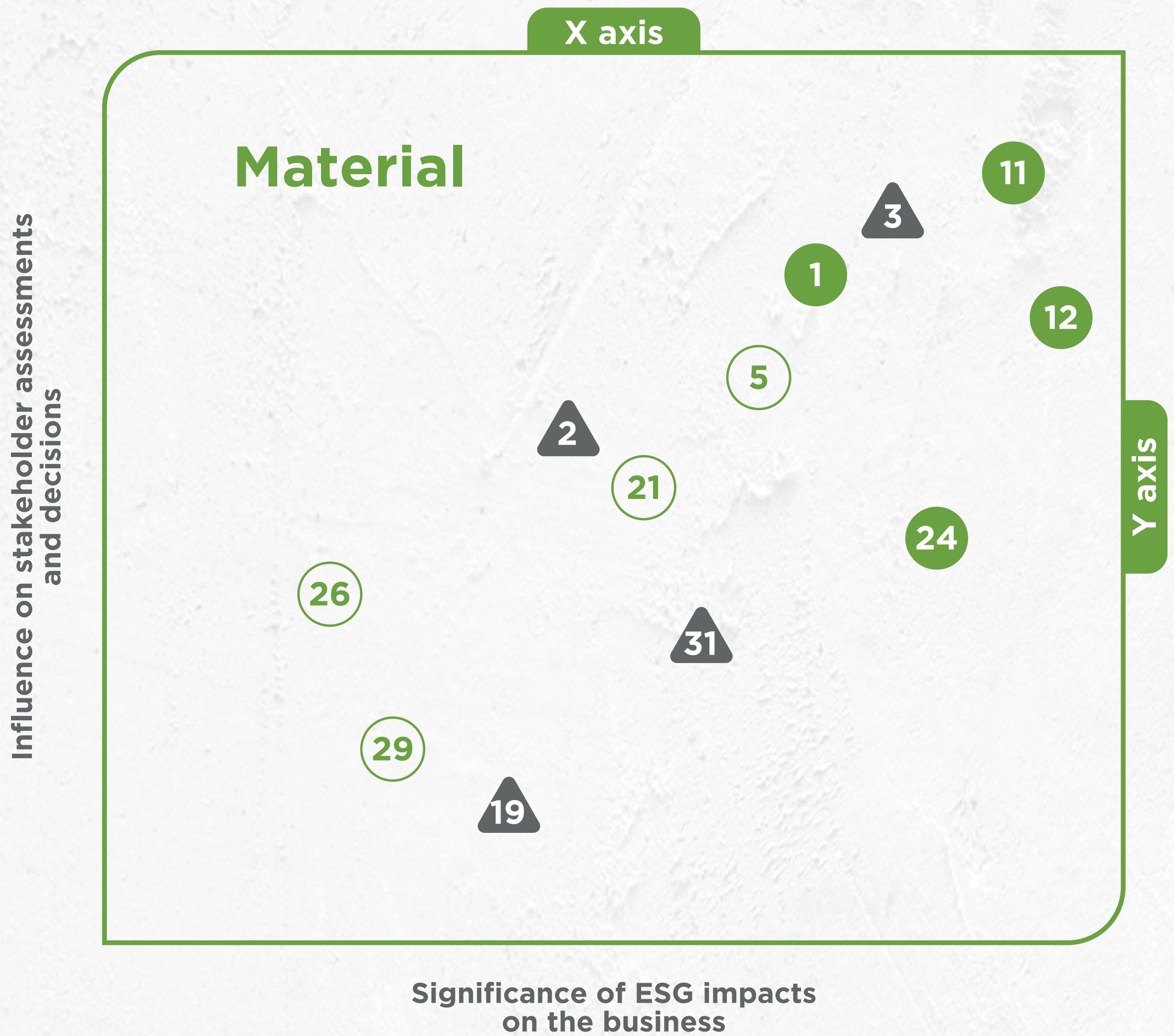


Internal vs External



Using the answers about the relevance of each factor that was included in the sample, the following matrix was developed, in which the results are classified from the factors considered as most relevant to the least relevant, graphing them in two dimensions:

- **Axis X:** The importance of ESG impacts in business.
- **Axis Y:** The influence on stakeholder evaluations and decisions.



Material Topics (Information from Grupo Mexico)

● KPIs 2022 ○ KPIs 2023 ▲ Other

- 11 Business ethics
- 12 Corporate Governance
- 3 Quality of properties
- 1 Risk Management
- 5 Commitment to employees
- 24 Business model resilience
- 2 Wellbeing of our tenants
- 21 Work Placements
- 31 Property Security
- 26 Health and safety of employees
- 29 Employee satisfaction
- 19 Managing the Legal and Regulatory Environment

Priority material issues for Grupo Mexico

The following themes were identified as materials across our three divisions:

- Occupational health and safety
- Climate change
- Local communities
- Our people
- Shared value

Dialogue with stakeholders

Our materiality analysis represented the most extensive dialogue to date with our stakeholders, as it involved consulting with each of them on the main material issues. In addition to the above, Planigrupo maintains continuous communication with these groups through various channels and resources:

Stakeholders	Communication Channel	Communication frequency
Banks	Quarterly reports, Periodic questionnaires ESG	At least Quarterly
Collaborators	Newsletter semanal con Internal Content and News sectoral letters, Complaints	Constant/Weekly
Board of Directors	Council Meetings, Committee Meetings	Quarterly
Directors	Team Boards, Committees Investment and Auditing	Daily/Weekly/ Quarterly
Tenants	Whistleblowing channel, page website, customer portal	Constant
Investors	Quarterly reports and Annual Assemblies, Assemblies Ordinary and Extraordinary, Periodic questionnaires ESG	Monthly/Quarterly/ Annual
Rating	Quarterly reports and annual releases, press	Constant/ Quarterly/Yearly
Suppliers	Whistleblowing channel, portal of suppliers	Constant

What worries our stakeholders?

Based on the answers provided in the questionnaires during the materiality analysis process, we have identified the ESG topics that are considered as more and less relevant by our stakeholders.

All of these concerns have been shared with our Board of Directors and Technical Committee, who are responsible for overseeing the organization's response to any critical concerns. Planigrupo aims to address these issues and concerns by **drawing up an action plan** for each material theme, defining key performance indicators **(KPIs)** and setting specific improvement goals for each of them.

+

- Business Ethics
- Quality of properties
- Corporate Governance
- Employee engagement

Banks

- Systems and technology
- Complaint Reporting Mechanisms
- Data Security
- Privacy of our tenants Banks

-

+

- Business Ethics
- Wellbeing of our tenants
- Risk Management
- Quality of properties

Collaborators

- Data Security
- Contractor Health and Safety
- Philanthropic efforts
- Complaint Reporting Mechanisms

-

+

- Business Ethics
- Corporate Governance
- Business model resilience
- Risk Management

Board of Directors

- Climate Change Strategy
- Contractor Health and Safety
- Philanthropic efforts
- Greenhouse gas emissions

-

- Wellbeing of our tenants
- Business Ethics
- Quality of properties
- Risk Management

Tenants

- Management of legal and regulatory environment
- Physical impacts of climate change
- Climate Change Strategy
- Supplier chain management

- Corporate Governance
- Risk Management
- Business Ethics
- Business model resilience

Investors

- Community Engagement
- Tenant satisfaction
- Contractor Health and Safety
- Philanthropic efforts

Key impacts, risks and opportunities

During the monthly meetings of our directors, the potential risks for Planigrupo in the short, medium and long term are addressed and discussed. In the event that an extraordinary risk arises that requires immediate attention, it is also communicated to the Board of Directors to formalize the measures to be adopted.

The Executive Committee reviews, evaluates and decides on all issues related to economic, environmental and social aspects that may pose challenges or opportunities for Planigrupo on a monthly basis, while the Board of Directors does so on a quarterly basis.

IMPACTS

Given our role as a development company, we have a significant social and environmental impact on the communities where we operate. We are therefore committed to working in accordance with an altruistic philosophy, establishing close links with communities and offering support through services such as internet access and other initiatives in our shopping centers.

OPPORTUNITIES

We have considerable operational capacity to execute strategies aimed at **addressing climate change**, promoting integration with our communities and generating value for our stakeholders through the talent of our employees.

RISKS

We are aware that our shopping centers are directly exposed to the physical and transition risks related to climate change. Therefore, it is a priority for us to implement measures that contribute to mitigating and preventing our environmental impact, in a continuous effort to combat climate change. We adopt the precautionary principle when assessing all business risks and making decisions to manage them.

Our ESG approach

At Planigrupo, we fully recognize the effects that our operations have on the environment and society, as well as our fiduciary responsibility towards all our stakeholders. We are committed to addressing these impacts responsibly and working **closely with our stakeholders** to ensure a balanced and sustainable approach in all our business activities and decisions.

We have implemented social and environmental responsibility initiatives such as:

"Banco de Tapitas", in partnership with Grupo AlEn, we have promoted the culture of recycling, managing to collect **25,335 kilograms of plastic** during the year 2023, which is equivalent to a **reduction of 45 tons of CO^2 emissions**. In addition, we have collected **17 tons** of plastic caps, which translates into **535 doses of chemotherapy** for children with cancer.

In collaboration with Arte y Cultura de Nuevo Laredo, during the year 2023, we organized 44 events that covered various artistic activities, including singing, dancing, theater, and exhibitions, among others. These activities allowed us to attract an audience of **10,000 people**, thus strengthening our mission to promote and spread culture in our community.

Affiliations, External Initiatives, Certifications and Recognitions:

Among the external economic, environmental and social initiatives that Planigrupo supports is UN Women. In terms of affiliations to entities in the sector or other associations, we are part of the Association of Real Estate Developers (ADI).

2015

- Benito Juárez City Council, Municipal Secretariat of Ecology and Urban Development. Cancun, Quintana Roo. Collection of recyclable waste "Reciclatón".
- Support and collaboration in the project "Sowing Compassion for you and for the planet".

2019

- International Council of "Charter for Compassion" Compassionate Company in Nuevo Leon, Mexico.
- UN Refugee Agency (UNHCR). Support to UNHCR on behalf of refugees.

2022

- Contribute to quality medical care and rehabilitation for children in CRIT Coahuila.

2023

- During 2023, we were analyzing the best way to seek Edge certifications on some of our assets. We expect that by 2024 we will implement the above in order to align with the best practices in the market.

Our contributions to the SDGs

At Planigrupo, we strive to align our actions with international frameworks that promote the sustainable development of communities, companies and countries, in collaboration and under the principle of shared responsibility. We recognize the importance of integrating these principles into our business strategy. That's why we link our priorities and the topics we consider most relevant to our business with the United Nations Sustainable Development Goals. This alignment allows us to contribute effectively to global efforts towards a more sustainable and responsible future.

Through the day-to-day operations of the company, we contribute to the advancement of the following Sustainable Development Goals (SDGs):

1 NO POVERTY

Planigrupo contributes to this goal by creating job opportunities, providing decent working conditions to employees and suppliers and positively impacting local communities.

5 GENDER EQUALITY

In the company, we have adopted policies and procedures to ensure equal rights and job opportunities for women, thus promoting economic growth and social development.

8 DECENT WORK AND ECONOMIC GROWTH

Planigrupo contributes to the creation of decent jobs in the communities in which we operate. All women and men, including young people and people with disabilities, have attractive working conditions, and we are moving closer and closer to equal pay for work of equal value. Within this, we protect labor rights and promote a safe and risk-free work environment for all Planigrupo workers.

10 REDUCED INEQUALITIES

We provide decent working conditions throughout our value chain, especially for disadvantaged groups, redistributing salaries more equally to employees, implementing mechanisms to prevent tax evasion and promoting development cooperation projects.

11 SUSTAINABLE CITIES AND COMMUNITIES

At Planigrupo we promote sustainable infrastructures and processes; preserving cultural and natural heritage; positively impacting the cities and human settlements in which we operate and investing in the protection of people potentially affected by natural disasters.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

At Planigrupo we incorporate respect for human rights and transparency processes in the organization, avoiding any form of violence against vulnerable groups. We have our Code of Ethics, we promote actions in terms of transparency and anti-corruption.

17 PARTNERSHIPS FOR THE GOALS

At Planigrupo we are participants in the promotion of investments in favor of Mexico, which is why we work with tenants of national and international stature. We promote work between the public and private sectors, as well as cooperation with civil society, leveraging the expertise and resource strategies of partnerships to boost local economic development.

Corporate Governance

Planigrupo makes it a priority to maintain the highest standards of Corporate Governance to ensure the alignment of the interests of all our stakeholders. With this approach, we seek to sustainably create value for all our stakeholders through our business operations.

Our goal is to reach an exemplary level in terms of Corporate Governance, prioritizing values such as transparency, accountability, performance and disclosure of information. Effective governance management is critical to us, as it serves as the foundation of our integrity and protects our long-term goals. We are committed to maintaining solid governance through transparent, representative practices based on the best standards, as well as the effective resolution of conflicts of interest and the proper management of information in decision-making.

As part of the process to raise awareness and strengthen Corporate Governance, during 2024 the training of Directors and Directors on ESG issues was carried out.

	2023		2024
KPIs	Objetive	Result	Objetive
Number and % of directors who are independent.	3	3	3
Number and % of counselors you receive Training in the year.	7	7	7
Percentages of attendance of directors at meetings of the Board of Directors (Board of Directors and Committee Executive).	100%	100%	100%

Specifically, our corporate governance is focused on:

- Improve interaction between the Board of Directors, Committees and Management.
- Mitigate any potential conflict of interest.
- Make decisions that maximize the value of the company.
- Foster a disciplined culture of reporting and monitoring.
- Be fully transparent in their operations.
- Full disclosure of transactions in appropriate financial reports.

The structure and solid corporate governance practices aligned with the industry. Eventually, we also want to monitor:

- Percentage of operations assessed for ESG risks.
- Percentage of directors with remuneration linked to the fulfilment of ESG objectives.

Profiles of our Board of Directors

Francisco Manuel Zinser González (1)

PRESIDENT OF THE BOARD

Independent: No
Gender: H
Experience: Responsible for the Infrastructure Division, including the Oil, Energy, Construction, Engineering, Highways, Fuels and Real Estate business lines. He has 13 years of experience in Grupo México.

Ricardo Arce Castellanos (1)

ASSET ADVISOR

Independent: No
Gender: H
Experience: Member of the National Foreign Trade Commission; mentor of Endeavor, a non-profit organization that supports entrepreneurs. He is General Director of Compañía Perforadora México, Planigrupo, Mexico Compañía Constructora. Engineering and Director of New Business.

Mario Fernando Chávez Galas (1)

ASSET ADVISOR

Independent: No
Gender: H
Experience: He is responsible for the administrative areas of the Infrastructure Division, including: Finance, Human Resources, Procurement, Information Technology, Comptrollership, Community Development and Internal Control.

Manuel Romano Mijares (2)

INDEPENDENT DIRECTOR

Independent: No
Gender: H
Experience: He has advised clients in connection with cross-border mergers and acquisitions, joint ventures and strategic alliances.
It serves a wide range of industries, including the automotive, apparel, and financial sectors.

José Mauricio Castilla Martínez (2)

INDEPENDENT DIRECTOR

Independent: No
Gender: H
Experience: Focuses primarily on mergers and acquisitions with an emphasis on corporate governance, joint ventures, and strategic alliances, capital raising, and securities markets. It represents public and private companies from different industries.

Yair Kershenovich Tavel (2)

INDEPENDENT DIRECTOR

Independent: No
Gender: H
Experience: He is dedicated to auditing, tax advice, financial advice and accounting. Member of the Fiscal Development Commission 2 of the College of Accountants of Mexico since April 2014, member of the International Fiscal Association since April 2014 and member of the Young IFA Network since July 2014.

Julio Ricaud

ASSET ADVISOR

Independent: No
Gender: H
Experience: He is director of new business at Grupo México Infraestructuras, where he is responsible for new investment projects.
In his 14 years with the company, he has contributed significantly to investment projects and the creation of new business lines.

Javier Gómez

SECRETARY

Independent: No
Gender: H
Experience: He is responsible for the legal area and Compliance Officer of the Infrastructure Division of Grupo Mexico. He is a member of ANADE and of the Editorial Board of the magazine Petróleo y Energía. He has more than 17 years at Grupo México, has been General Counsel of Southern Copper Corporation and has held management positions at CAMIMEX.

(1) Part of the Compensation Committee. (2) Part of the Audit and Corporate Practices Committee.

2023 Annual Sustainability Report

Board of Directors

Frequency of meetings: Quarterly

Francisco Manuel Zinser González
PRESIDENT

Ricardo Arce Castellanos
ADVISER

Mario Fernando Chávez Galas
ADVISER

Manuel Romano Mijares
INDEPENDENT DIRECTOR

José Mauricio Castilla Martínez
INDEPENDENT DIRECTOR

Yair Kershenovich Tavel
INDEPENDENT DIRECTOR

Julio Ricaud
ASSET ADVISOR

Javier Gómez
SECRETARY

On January 24, 2024, Francisco Manuel Zinser González was appointed as Chairman of the Board of Directors and Julio Ricaud Garza as a proprietary director of the Board of Directors.

Executive Investment Committee

Frequency of meetings: Monthly

01
Ricardo Arce Castellanos
CEO

02
Fernando Villareal
CFO

03
Carla Rangel
CONSTRUCTION MANAGER

04
Mónica Cerda
DEPUTY DIRECTOR OF PROCEDURES AND PERMITS

05
Adrián Araujo
INVESTOR RELATIONS

06
Julio Ricaud
DIRECTOR OF OPERATIONS

Compensation Committee

Frequency of meetings: Annual

01
Francisco Manuel Zinser González
PRESIDENT

02
Ricardo Arce Castellanos
CEO

03
Mario Fernando Chávez Galas
MEMBER

Executive Investment Committee

Frequency of meetings: Annual

01
Manuel Romano Mijares
INDEPENDENT DIRECTOR

02
José Mauricio Castilla Martínez
INDEPENDENT DIRECTOR

03
Yair Kershenovich Tavael
INDEPENDENT DIRECTOR

Ensuring strong corporate governance is the guiding principle that drives our integrity and protects our long-term goals.

Conflicts of interest

Corporate practices are governed by the guidelines established in the Securities Market Law. Independent directors, and their alternates if applicable, are appointed based on their experience, skills and professional reputation, ensuring that they can exercise their responsibilities without conflicts of interest. It is essential that your personal, financial or patrimonial interests never prevail over those of the company, nor put its integrity at risk.

Business Ethics

Ethics is a fundamental pillar of our corporate culture. We firmly believe that only through integrity can we ensure the continuous and sustainable creation of value over time. Our employees are committed to the highest ethical standards in all their interactions, whether with customers, tenants, shareholders, colleagues, society in general or the authorities. Our Code of Ethics, accessible in its entirety here, establishes the principles and guidelines that guide our conduct, in full coherence with the mission, vision and values of our company.

Anti-corruption

In Planigrupo, it is strictly forbidden to make or allow, directly or indirectly, improper payments, bribe, offer gifts or make invitations to third parties or authorities in order to influence any decision that could grant Planigrupo any undue advantage or allow the obtaining or retention of business. We also pledge not to engage in activities that could be construed as bribery, extortion, or corruption. Our Code of Ethics and Conduct clearly establishes the behavioral guidelines that Planigrupo employees must follow in situations that could involve acts of corruption.

In addition, to prevent this type of behavior, we carry out annual training for both our employees and board members.

Additionally, 100% of the employees were trained in anti-corruption, ESG and ethics issues:

Training	2022	2023
ESG C-Level y consulting	100%	100%
Ethics for all employees	100%	100%
Anticorruption	100%	100%

KPIs

Training of key personnel:

0.3	Human resources	Have the necessary personnel, trained, with the required skills and at the right cost (Right people with Right skills).	Objective: 100% of the personnel involved in risk management trained in ESG matters.

Tenant Health and Safety

In collaboration with our clients, we have created and implemented programs aimed at meeting and exceeding legal regulations to ensure the safety of the users of leased properties. As part of our building maintenance plan, an assessment is carried out to ensure that the spaces provide an adequate level of safety for their occupants and that they are equipped with the necessary resources to respond to emergency situations or accidents.

For all processes before our tenants we have a great legal team that is in charge of having everything in order and taking care of the privacy of each of them.

Whistleblowing channel

Human Rights: We are committed to each of our employees, customers and suppliers to respect and recognize their rights as humans. This is supported by our corporate values, and the implementation of policies. With these, we guarantee that both the working conditions with our team and those contractual with the value chain are carried out in the best possible way.

In 2023, now being part of Grupo México Infraestructuras, in order to be aligned with good practices, the new means that will be used for internal complaints is **https://gmi.lineadedenuncia.net/** offering an exclusive communication mechanism to the workplaces. This in order to strengthen our different reporting channels, and to be able to attend to the cases that are reported within them.

The foregoing, to facilitate complaints of illegal practices or misconduct within the company. These channels are now centralized and are part of the policies of all Grupo México at the Infrastructure level, covering the 7 business lines.

Internal Audit

The internal audit department of Grupo Mexico's Infrastructure Division has included the real estate business in its planning for 2023. Each year, the audit plan is developed with a risk-based approach, following a specific established methodology that allows identifying and prioritizing areas of high risk and relevance to the organization. This methodology ensures that the most critical aspects of the business are addressed, allowing for a thorough assessment of internal controls and risk management.

However, it is important to note that the audit plan is flexible and can be adjusted in response to changes in the operating environment, new emerging risks, or changed priorities within the organization. This adaptability allows the internal audit department to maintain its effectiveness and relevance throughout the year.

Over the course of 2023, the following audits were carried out detailed below:

	2023	
Type	**Audits**	**Remarks**
Operating	0	0
Financial	6	29
Information Technology	4	4
Projects	15	27
Special (compliance)	3	12
Research	2	1
Total	30	73

The result of the audit is discussed with those responsible for its solution, who sign the report as a sign of acceptance and attach an action plan for each deficiency detected. We then follow up on these action plans in detail to ensure the effective closure of each of the identified deficiencies.

It should be noted that the risks are categorized as follows:

Risks

- Commercial
- Communication and image
- Accounting and financial reporting
- Financing
- Investments
- Information Technology
- Taxation
- Legal
- Operations
- Development, Design and Construction
- Human resources
- Political and social environment
- Strategic

The risk management process is carried out according to the following order:

Defining Project Objectives

Corporate objectives are established by classifying them by area.

Identification of risks

The risks, causes and implications for the objectives set are identified and described.

Risk analysis

Based on the causes, levels of consequences are established in both probability and impact, which are analyzed from the perspective of time, investment (Capex), image and financial returns.

Risk mitigation

The actions and costs involved in attending or not attending to the detected observation are defined. In the same way, both the activities that involve their attention and the areas that must attend to them are defined.

Risk Management

Deadlines are established for actions to review observations and measure indicators. It is basically control and monitoring.

ESG Risks

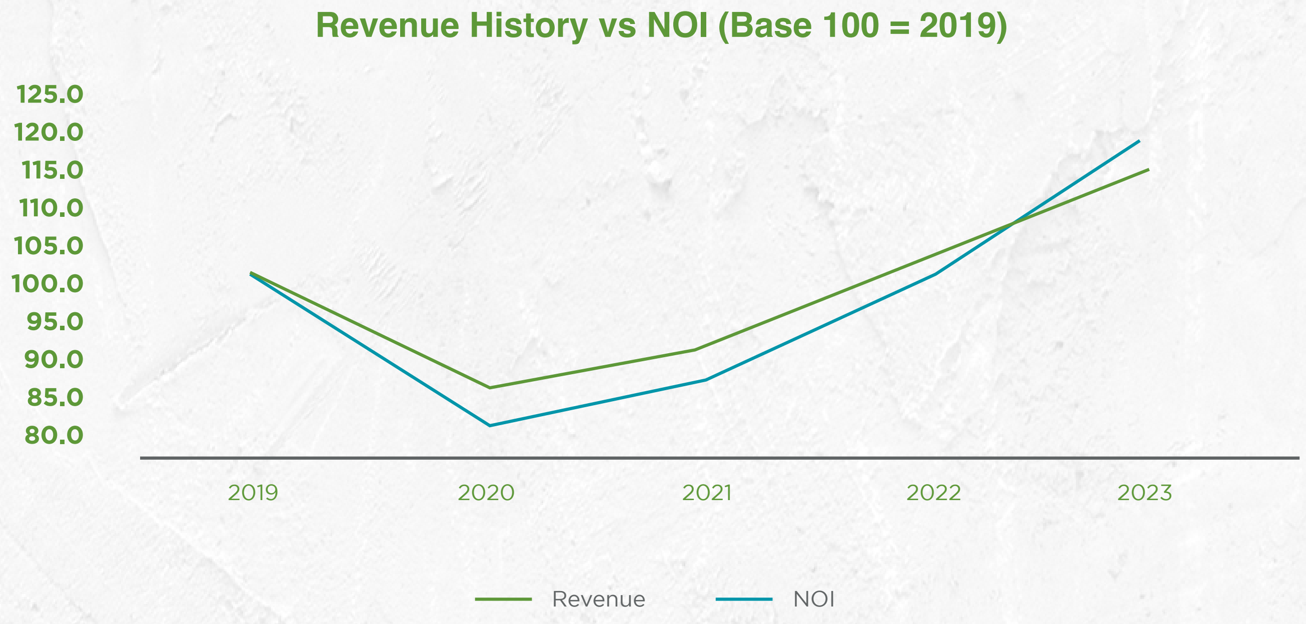
Identification
Classification according to their characteristics

Evaluation
ESG risk estimation, quantification

Action
Incorporating ESG risks into business strategy

Our risk mitigation strategies have allowed us to maintain a favorable liquidity situation, meet debt service on time, and respect the terms and conditions of each of our loans.

It is important to note that the 27 shopping malls of Planigrupo have establishments classified as essential activity. This allowed all our plazas to remain open throughout the pandemic, regardless of the color of the state's epidemiological traffic light, unlike other shopping centers of our competitors that were closed for more than 18 weeks.



Our real estate portfolio concentrates mainly clients from sectors such as self-service stores, fashion, cinemas, food, banks, among others. This sectoral concentration allows us to maintain a resilient operational level and mitigate possible risks. It should be noted that, as of December 31, 2023, more than half of our total GLA was classified as an essential business.

Risk Identification

- **Climate:**
  Location of our spaces, waste management, etc.
- **Social:**
  Impact of suppliers, risks related to surrounding communities.
- **Good governance:**
  Policies, management procedures, gender parity, pay gap, etc.
- **Regulatory:**
  Emergence of new regulations that promote activities related to the efficient management of organizations or social aspects.
- **Reputational:**
  Image of the company in relation to the contribution it makes to society and climate change.
- **Operational:**
  Ability to adapt to changes in processes and systems.

Risk quantification

- Incorporation of risks into Planigrupo's risk map
- Design of metrics to assess risks, some examples:
- Potential impacts on financial statements
- Reflection in capital
- Penalties or fines
- Credit risk

Actions

- Consistency with strategy and budgets
- Design of scenarios in different time horizons, by economic sectors, products and geographical areas
- Design of monitoring and monitoring mechanisms
- Early warning development
- Performance of senior management

Business Model Resilience

Business model

Planigrupo has a conservative business model that has ensured its sustainability over the 48 years since its founding. The structure is vertically integrated, which allows for rapid project execution, without price speculation, controlling the operation and with a conservative approach.

We have 8 pillars that govern our actions and allow the sustainability and organic growth of the company:

01 Our main objective is to create cash flow.

02 Conservative approach.

03 Long-term strategic thinking.

04 Proven capacity for sustainable growth.

05 At least 75% of GLA* is occupied by tenants with high credit quality.

06 Long-term relationships with AAA tenants.

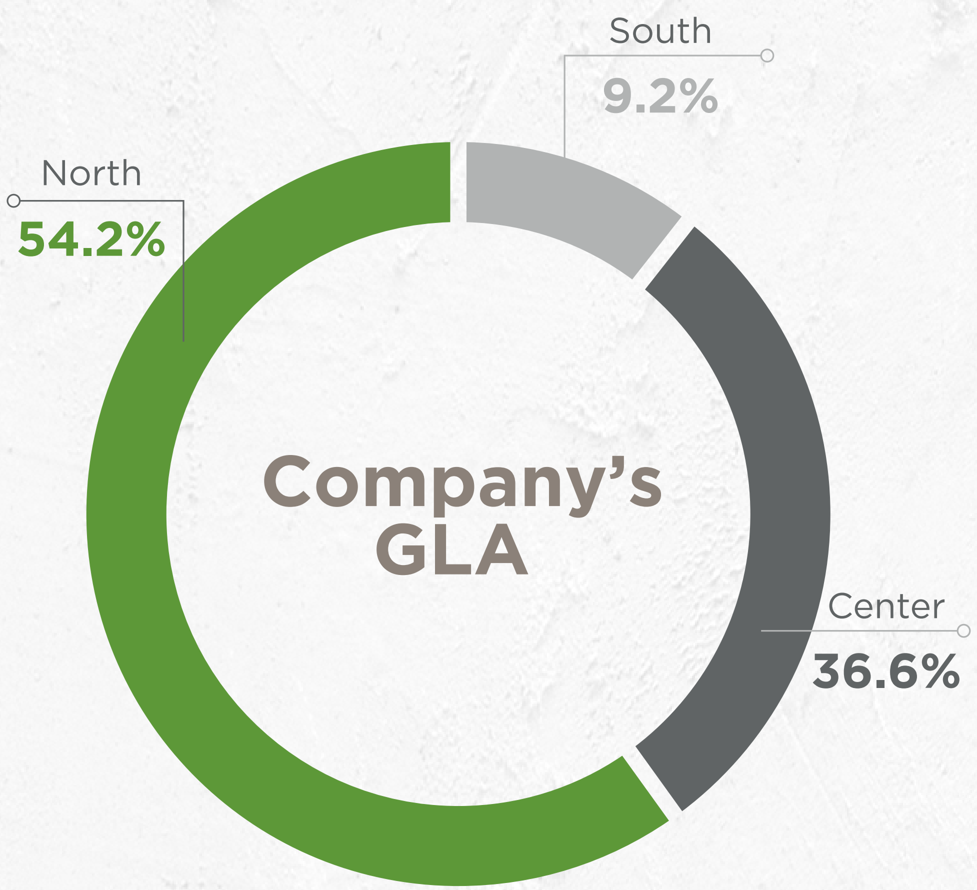
07 Experienced management and executive team.

08 Fully internalized platform (vertical integration).

* Gross leasable area (GLA)

Diversification in our business

Our shopping centers are aimed at the middle-income segment of the population (market segments D+, C- and C according to the AMAI). We have a diversification both in the type of business of our tenants and in the type of stores. Approximately 60% of our GLA is leased to anchor stores, which typically have leases of more than 5 years, which brings predictability and stability to our cash flows under normal market conditions.



It is worth mentioning that no lessee represents more than 10.0% of our GLA or our revenues, with the exception of Walmart and its different store formats (including Walmart Super Center, Bodega Aurrera, and Sam's), which as of December 31, 2023 represent 28.9% of the Total GLA of our leases. In our more than 48-year history, we have developed expertise that is difficult to match in the industry, which has allowed us to identify suitable locations to carry out profitable projects.

Goals for 2024

Corporate Governance

Corporate governance is all about maintaining ethical practices within a company, making sure that decision-making processes are transparent and ensuring that the organization is working towards the stated goals and objectives.

- Continue with the assignment of responsibilities in the committees.
- Include climate change risks in the review of the strategy by directors.
- Active participation of committees in the management, monitoring and mitigation of climate risks.
- Implement goals and objectives related to climate change in the medium and long term.
- Report environmental KPIs in the context of a climate strategy.
- Health and safety campaigns were implemented for employees.
- Organizational climate surveys were applied in our corporate and measures were applied according to the results.
- Links were made with the communities surrounding the shopping centers, developing health, human development, and cultural activities, among others.
- Work was done on the development of a plan to implement the necessary measures in the issues that concern us at a sustainable level.
- Annual C-Level training on select ESG topics.
- Training the operations team on ESG issues.
- Training on issues of linkage with society and energy efficiency.
- For all employees: Training on selected ESG and social inclusion topics.

Social

The most important and fundamental element for Planigrupo are people, that is why we work with and for them, in 2023 we focused on practices that favored our employees and society in general.

Material topics for 2024:

- Employee commitment.
- Improve Labor Practices.
- Generate more Health and Safety Campaigns for employees.
- Employee satisfaction.
- Execute sustainability projects within the corporation.

Environmental

At Planigrupo we are aware that we can make a difference with the creation of environmental value; for this reason, we will implement various campaigns that promote the circular economy: the reuse, saving and awareness of resources within our squares and corporations, of materials such as paper, cardboard, PET, glass, electronics, and even energy and water:

- Campaigns were created in order to optimize resources in conjunction with collaborators and customers.
- In some of our plazas, measures were implemented for greater energy savings.
- Alliances were made with various environmental organizations and government entities to carry out courses and workshops related to environmental care.

Associations and social actions

We contribute to quality medical care and rehabilitation for the girls and boys of the CRIT Coahuila Telethon, participating as sponsors.

In collaboration with Banco de Tapitas, 16,827 kg of plastic caps were collected, equivalent to 535 doses of chemotherapy.

In conjunction with AIEn 25,335 kg of PET were collected, which is equivalent to 44,083 kg of CO_2 that is no longer emitted into the environment.

- Collection Centers for the victims of Hurricane Otis collecting a total of 3,334 food products, 118 medicines, 1,214 personal hygiene products, 43 cleaning products, 6 items of clothing and 1,883 liters of water in bottles of different presentations.
- Expo for the Elderly with the IEPAM and with different government entities, where the INAPAM card is processed, workshop, cultural exhibitions, health exams, job bank, entrepreneurial market in Nuevo León squares.
- In conjunction with the Ministry of Ecology, an exhibition and workshops on marine life awareness were held in Gran Plaza Cancun.
- Pink modules for breast cancer detection and pap smears.

NL IEPAM INSTITUTO ESTATAL DE LAS PERSONAS ADULTAS MAYORES

Planigrupo TCFD Report

This report aims to assess the climate risks faced by Planigrupo, a major Mexican company specializing in the development, design, construction, marketing and management of shopping malls nationwide.

For a company at the forefront of mall development in Mexico, understanding and mitigating climate risks is essential to maintaining its market position and financial stability. The TCFD outlines a framework for disclosing the financial impacts of climate-related risks and opportunities.

The two main categories of risks identified (transition and physical) summarize the potential challenges facing our company.

Transition risks:

Transition risks arise from the global shift to a low-carbon economy. These include political and legal changes, technological changes, market responses, and reputational impacts. For our company, these risks manifest themselves in several ways:

Policies and Legal:

New regulations aimed at reducing emissions could impose additional operating costs or require substantial investments to retrofit existing properties to meet improved standards.

Technology:

Advances in sustainable building technologies could require significant capital expenditure to upgrade or replace existing infrastructure to remain competitive.

Market:

Shifting consumer preferences toward more sustainable brands and spaces could impact foot traffic and tenant demand in our shopping centers.

Reputation:

Failure to align with environmental standards or demonstrate commitment to sustainability could affect our brand image and attractiveness to investors and tenants.

Physical risks:

Physical risks are associated with the direct impacts of climate change, including extreme weather events and long-term changes in weather patterns. Specific company concerns include:

Acute:

An increased incidence of hurricanes, floods, and other extreme weather events could cause direct damage to property, disrupt operations, and lead to financial losses.

Chronic:

Gradual changes, such as rising temperatures or rising sea levels, can affect the attractiveness of locations, increase maintenance costs, or require additional expenses on refrigeration systems to ensure comfort within shopping malls.

TCFD's recommendations are as follows:

Theme	Recommendation
Governance	a) Role of the administration in evaluating and manage risks and opportunities related to climate change. (b) Control by the Board of Directors over the risks and opportunities related to climate change.

ACTION: We are governed by the corporate governance actions carried out by Grupo México in its infrastructure division.

Infrastructure Division

In the case of the Infrastructure Division, the Executive Chairman and the General Management support the Board of Directors in making strategic decisions for the conduct of the operations of the companies in the division and in the following activities:

- To allocate the necessary resources to achieve the objectives set.
- Promote the efficient use of available resources and assets.
- Monitor the social and environmental performance of the companies in the division.
- Assess the risks that may affect the companies in the division.
- Ensure compliance with applicable internal and external regulations.

In terms of sustainable development, the division's management is carried out through four pillars:

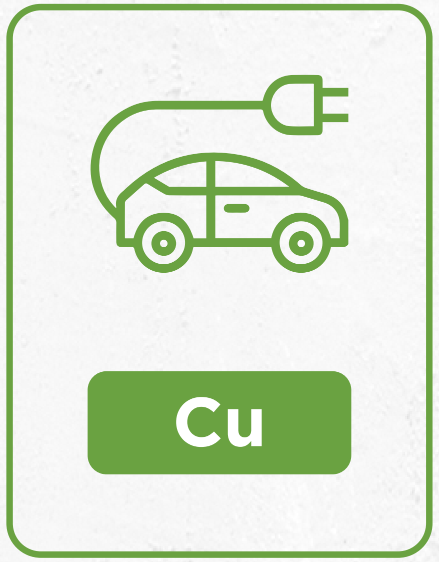
Policies	• Review, adaptation and approval of policies that promote sustainable development in conjunction with internal and external stakeholders.
Sustainable investment	• Economic design and planning through analysis of risks to promote the inclusion of communities and respect the environment.
Protecting the environment	• Verification of compliance for all our operations. • Incorporation of industry best practices.
Risk Management	• Identification of general and particular risks of each line of business based on sustainable guidelines.

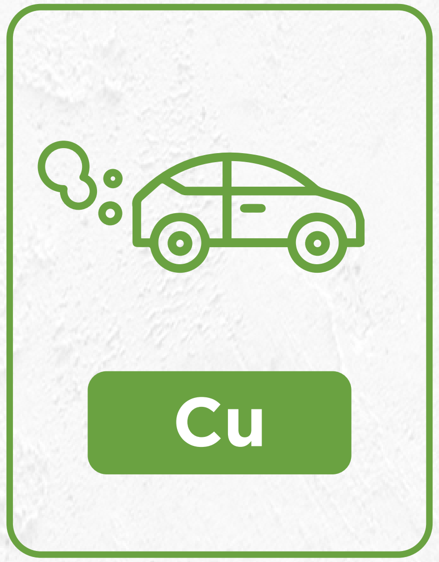
Theme	Recommendation
Strategy	(a) Risks and opportunities related to change that have been identified in the short, medium and long term term. (b) Impact of risks and opportunities related to climate change on business, the strategy and financial planning of the organization. c) Resilience of the organization's strategy, taking into account into account the different scenarios, including a scenario at 2°C or below.

ACTION: Within Grupo Mexico, the climate change strategy is as follows:

Climate Change Strategy

- Provide products and services that support the transition to low-carbon economies.
- Reduce the organization's carbon footprint.
- Increase the resilience of operations and surrounding communities to the effects of climate change.
- Align organizational management with international best practices.





In particular, at Planigrupo, we will conduct an assessment of our property portfolio to identify assets at high risk due to physical and transition climate impacts. This analysis will trigger our adaptation and mitigation strategies.

Theme	Recommendation
Risk Management	a) Organizational processes for identifying and evaluating risks related to climate change. b) Organizational processes for managing risks related to climate change. c) How the processes for identifying, evaluating and evaluating and manage change-related risks in the overall risk management of the organization.

ACTION: At Planigrupo we identify, prioritize and classify risks according to the degree of importance of the economic, environmental and social impacts, taking into account the influence of the evaluations and decisions of the stakeholders in each of the divisions. They are grouped into four segments:

(i) business ethics and integrity,
(ii) climate change,
(iii) communities, and
(iv) our people.

The identification of deficiencies and opportunities will allow us to maintain a process of continuous improvement and consequent learning to shape a culture focused on strategic risk management from Senior Management to the rest of the organization.

At Planigrupo, to manage transition risks, we will:

- Start with the certification of sustainable construction standards, such as EDGE, in some of our properties.
- Invest in renewable energy sources and energy efficiency measures to reduce our carbon footprint.
- Engage with tenants and suppliers to promote sustainability throughout our value chain.
- Oversee emerging regulations aligned with a low-carbon economy.
- Analyze market trends at early stages to stay ahead of compliance requirements and consumer preferences.

Theme	Recommendation
Metrics and objectives	a) Metrics used by the organization to evaluate the risks and opportunities related to change climate change in line with its strategy and processes risk management. b) Scopes 1 and 2, and if necessary, Scope 3 of the greenhouse gas (GHG) emissions, and their related risks. c) Objectives used by the organization to manage risks and opportunities related to the climate change and performance compared to Objectives.

ACTION: Our goal for 2024 is to:

- Know Planigrupo's emissions in Scope 1 and 2.
- Develop an analysis of risks related to climate change with various time scenarios.
- Carry out studies and investments in renewable energy.
- Carry out studies and investments in energy efficiency.

In conclusion

Addressing the risks posed by climate change is imperative to the sustainability and success of our business. By taking proactive steps to understand, mitigate, and adapt to these risks, we can safeguard our assets, protect shareholder value, and contribute to the global effort against climate change. Our commitment to act on the findings of this report and align with the TCFD's recommendations demonstrates our dedication to leadership and accountability in addressing the challenges posed by the changing climate.

2023 Annual Sustainability Report

About this Report

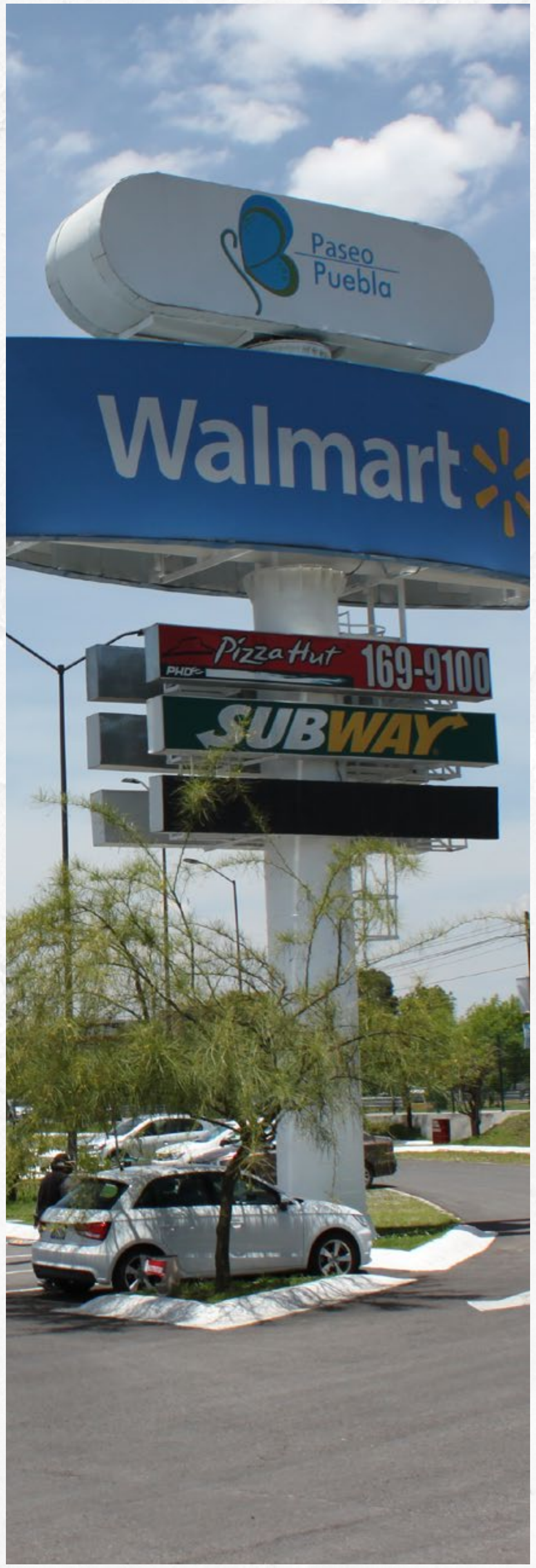
Details of the preparation of this Report

This report details the most outstanding achievements and challenges faced by Planigrupo in the implementation of its Environmental, Social and Governance (ESG) Strategy during the period from January 1 to December 31, 2023. This document has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. It should be noted that this is the third sustainability report that we have presented.

In 2023, we addressed four material issues in the environmental, social, and governance domains. Our goal was to communicate to our stakeholders the priority issues that will guide our sustainability strategy. This approach was informed by our materiality study, which provided us with a clear direction for our future strategy. To do this, we conducted a series of questionnaires aimed at our stakeholders, which allowed us to understand the relevance of various topics from their perspective. As a result, we identified and addressed the most significant material issues for the organization during 2023:

- **Commitment to employees**
- **Work Placements**
- **Employee health and safety**
- **Employee satisfaction**

To outline Planigrupo's strategy in relation to these material issues, we have committed to aligning ourselves with industry best practices globally. As always, we aspire to maintain an open dialogue with our stakeholders, as we believe that this strengthens our position as a solid, sustainable and socially responsible company. During 2024 we will be updating our materiality study with the aim of addressing the most important material issues for our stakeholders. This study will allow us to respond effectively to the expectations and needs of our stakeholders, ensuring that our actions contribute positively to sustainable development and the well-being of all parties involved. In this way, we reinforce our commitment to creating long-term value with all those who are involved in our business activities.



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		b) Describes the role of management in assessing and managing climate-related risks and opportunities.	Our ESG approach	70, 80-83
STRATEGY	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning, when such information is material.	a) Describes the climate-related risks and opportunities that the organization has identified in the short, medium and long term.	Our ESG approach	77, 78
		b) Describes the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning.	Our ESG approach	81
		c) Describe the resilience of the organization's strategy, taking into account different climate-related scenarios, including a scenario of 2°C or lower.	Our ESG approach	81-85
RISK MANAGEMENT	Reveal how the organization identifies, assesses, and manages climate-related risks.	a) Describes the organization's processes for identifying and assessing climate-related risks.	Our ESG approach	83-85
		b) Describes the organization's processes for managing climate-related risks.	Our ESG approach	79-83
		c) Describes how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.		

VERT
DESARROLLO SUSTENTABLE

PLANIGRUPO Annual Sustainable Report, 2023
External and Independent Verification Letter

To the stakeholders of Planigrupo Latam, S.A.B. de C.V. (PLANIGRUPO), this corresponds to the opinion of Vert, Desarrollo Sustentable (Vert), regarding the 2023 Annual Sustainable Report of PLANIGRUPO.

Vert's objective is to issue an independent verification on the contents of this report, taking as a reference the standards of the Global Reporting Initiative 2021 and the Sustainability Accounting Standards Board applicable to the Real Estate industry 2018.

Verification Methodology:

In order to have a total understanding of the structure of the reports, Vert held meetings with the PLANIGRUPO team (responsible for the preparation of the report in question) who in turn acted as a communication link with the other departments of the Company.

Likewise, evaluations were carried out on the information collection mechanisms used to collect the numbers expressed in the content of the document, examining the qualitative and quantitative information included within this report.

Finally, the correct application of the topics was validated based on the Guidelines for the Preparation of the GRI 2021 and SASB Standards applicable to the Real Estate Industry 2018, verifying their veracity, traceability and materiality, based on the material provided by PLANIGRUPO and its team, establishing the bases for compliance with the principles of precision, balance, clarity, completeness, comparability, timeliness, context of sustainability and verifiability, in these reports and for subsequent reports.

Conclusions:

As a result of the verification process, it was concluded that PLANIGRUPO's 2023 Annual Sustainable Report was prepared with reference to the GRI 2021 and SASB Standards applicable to the 2018 Real Estate industry. No evidence was found that leads us to believe that compliance with and adherence to the GRI and SASB methodology has not been carried out adequately, nor that there are errors in the information presented or that any material issue has been intentionally omitted.

Miguel Gonzalo Bermejo Rocher (Partner)
GRI Certified Sustainability Professional - (based on the GRI Universal Standards 2021)
Expedition: nov. 2023
Certification ID: 88330479

Benjamín Salgado Pérez
FSA Credential Level II Candidate

About verification

Vert's associates have the fundamental preparation to examine and validate the correct compliance with the necessary guidelines for the preparation and publication of Sustainability Reports, which allows them to express a professional opinion about the adherence of all the non-financial content of the report to the GRI 2021 and SASB standards, based at all times on the principles of independence, objectivity and confidentiality. Vert makes no commitment whatsoever about the information collection processes implemented in this report. This verification is issued on August 29th, 2024 and will be valid as long as no modifications or publications are executed after this date.

GrupoMéxico
INFRAESTRUCTURA

Planigrupo

2023
Annual Sustainability REPORT

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