NEXT

NEARSHORING EXPERTS AND TECHNOLOGY

Report in accordance with IFRS

S1 General Requirements for Disclosure of Sustainability-related Financial Information

S2 General Requirements for Disclosure of Climate-related Financial Information

Entity: BANCO ACTINVER S.A. MULTIPLE BANKING INSTITUTION, ACTINVER FINANCIAL GROUP IN ITS CAPACITY AS TRUSTEE OF THE TRUST IDENTIFIED BY NUMBER 7401, hereinafter FIBRA NEXT.

IFRS S1 27 (a) and (b), S2 6 (a) and (b)

Risk management at Fibra Next is incorporated at all levels and areas of the company in order to ensure sustainable value creation.

VALUE CREATION MODEL

TRENDS

- Investors' interest in best ESG practices
- Shift in the structure of the global supply chain
- Financial crisis
- Climate crisis
- Cybercrime and insecurity
- Safety

INPUTS

FINANCIAL CAPITAL
Capital
- Debt
- Equity

HUMAN CAPITAL
- Employees
- Suppliers

SOCIAL CAPITAL
- Fundación FUNO®
- Communities

NATURAL CAPITAL
- Efficiency
- Natural resource stewardship
- Water

INDUSTRIAL CAPITAL
- Know-how of the control group
- Real estate properties



OUTPUTS

FINANCIAL CAPITAL
- Value generation
- Dividends

HUMAN CAPITAL
- Better quality of life from well-paid work, benefits exceeding the regulatory minimum
- Health and wellness
- Commitment

SOCIAL CAPITAL
- Positive impact
- We create community
- Preserving the social fabric, cohesion

NATURAL CAPITAL
- Carbon footprint (reduced impact)
- Regeneration of ecosystems
- Circular economy

INDUSTRIAL CAPITAL
- LEED and EDGE certifications, starting from the construction process
- Employment
- Social cohesion

STAKEHOLDERS

- CBFI holders
- Tenants
- Financial institutions

- Employees
- Suppliers and service providers

- NGOs
- Communities
- Tenants
- Suppliers and service providers

- Tenants
- Government
- Communities

- CBFI holders
- Tenants

We have specific mechanisms and protocols in place to identify, assess, and mitigate key risks in our operations. Among the main actions are:

- **A biannual external risk management assessment** by our Technical Committee, for which all executive and non-executive members are trained and briefed over a two-month period. This involves an analysis of political, social, environmental, debt, and financial risks, among others. The results are presented to the Executive Committee, the Audit Committee, and the Technical Committee, and we follow up on the identified risks at the quarterly Audit Committee meetings.
- **A Business Continuity Plan** (BCP), which is updated regularly to account for all identified risks.
- **A Disaster Recovery Plan** (DRP) which is tested quarterly and updated daily.

We will also keep up our continuous monitoring of regulatory changes to anticipate and ensure timely compliance. By the nature of our business, ESG factors directly influence our investment decisions and the operational efficiency of our properties. The Ethics and Sustainability Committee is the body responsible for leading sustainability strategy, defining annual ESG goals, monitoring performance, and managing current and emerging ESG risks.

Our Sustainability Committee will receive training on various topics related to corporate sustainability and risks, including diversity, property accessibility, environmental best practices, and changes in safety and health regulations.

Risks and opportunities, including those related to sustainability, are managed under the following governance structure:



The Ethics and Sustainability Committee is ultimately responsible for implementing our ESG strategy; it meets every three months to review progress against our targets, as well as our current and future ESG risks. This Committee includes members of the Technical Committee and the Chief Executive Officer.

In the event of any significant risk, the Audit Committee and/or the Ethics and Sustainability Committee escalates the matter to the Technical Committee, which decides on whether or not is relevant enough to be presented to the CBFIs Holders' Meeting.

Our Ethics and Sustainability Committee receives training on corporate sustainability reporting practices, including diversity, property accessibility, environmental best practices, and changes in security and health regulations.

Likewise, the Corporate Practices Committee seeks to maintain a balance among members' skills, aiming to have at least one expert for each topic evaluated, including expertise in sustainability risk management:

	André Elmann	Moises Elmann	Max Elmann	Gonzalo Robina	Karen Mora	Herminio Blanco	Maria Cecilia Jimenez	Luis Peña	Alejo Muñoz	Jaime Chico
Skills and Experience										
Real Estate Experience	x	x	x	x		x	x	x	x	x
Financial risk	x	x					x	x		x
Capital Markets in Mergers and Acquisitions	x			x			x	x	x	x
Risk Management			x			x	x	x		x
Corporate Governance	x	x			x	x	x	x	x	x
Social issues	x		x	x	x	x	x	x	x	
Environmental issues		x	x		x				x	
Experience in publicly traded companies						x	x	x		x
Laws and regulations								x	x	
Public Policies					x	x		x	x	x
Human Resources (Diversity and Inclusion)	x				x		x	x		

We have a responsible investment policy in place for the acquisition of new properties and real estate, which guides our governing body in monitoring sustainability-related risks and opportunities in major transactions.

We have strict selection processes that, in addition to due diligence on fiscal, financial, legal, and architectural matters, also address environmental issues. Some of the aspects we review are:

- Traffic impact studies.
- Land use certificates.
- Environmental impact authorization.
- Generation and tracking of hazardous waste.
- Hazardous waste delivery-receipt manifest issued by a company authorized for its transport and final disposal or by the municipal waste collection system.
- Water supply services.
- Water discharge facilities.
- Unified environmental license for atmospheric emissions.
- The presence or absence of polychlorinated biphenyls and asbestos.
- The presence or absence of environmental fines.
- The presence or absence of soil contamination.

Additionally, our due diligence process ensures that property owners and occupants are properly consulted and compensated when they are affected by such transactions. We conduct at least three separate inspections and site visits, which are conducted by independent parties who verify the information and condition of the properties.

Fibra Next also engages independent advisors to ensure that compensation and payments for the use or purchase of properties are made fairly, in a timely manner, and in accordance with the law.

These procedures are followed strictly regardless of whether the property owners or users are individuals, collectives, indigenous groups, or women, and ensure that the rights of our counterparties are respected at all times.

To date, we have not acquired properties located in Indigenous territories; however, we recognize that in Mexico there are cases in which Indigenous communities or women may lack formal legal title to properties over which they nonetheless hold rights under local traditions and customary practices. Fibra Next is aware of and accepts its obligation to consult, inform and collaborate with those affected in the event that this occurs.

IFRS S1 30(a) and (b) and IFRS S1 32(a) and (b); S2 13 (a) and (b)

Risk Name	Description	Time Horizon	Effects on the Business Model	Effects on the Value Chain	Concentration
Tenant Satisfaction	Investors may be reluctant to invest in properties with high tenant turnover and low satisfaction. Dissatisfaction can lead to a loss of confidence among existing and potential tenants. Dissatisfaction hinders the planning and execution of future projects.	Short Term	Deterioration of tenant relations and loss of rental income. Loss of investment due to properties with high tenant turnover. Negative impact on the company's reputation.	Increased costs from relocating transactions to new locations. Deterioration of relationships with surrounding communities.	Mexico State and Mexico City
Sustainable Infrastructure	Design, construction, and operation of environmentally responsible and resource-efficient properties, as well as the creation of spaces that improve quality of life and foster a productive environment in the community.	Short Term	Increase in operating downtime. Damage to assets and a decrease in property values. Negative impact on the company's ability to meet tenants' needs and expectations. Increased operating and property maintenance costs. Failure to meet certification targets will impact the prices of sustainability-linked bonds and loans.	Increased operating and maintenance costs for tenants. Negative impact on relationship with tenants.	Mexico State and Mexico City
Climate Change	Identification and management of risks and opportunities associated with weather events that impact real estate assets; strategies to improve property resilience.	Short Term	Impact on rental revenues, increased maintenance costs. Impact on portfolio valuation and increase in insurance premiums. Climate-related risks can physically affect assets (properties) and reduce their market value.	Climate-related risks could affect tenants' business activities and operations. Climate-related risks may affect our ability to meet tenant and client needs and expectations. Such risks could also limit the availability of critical resources such as water, electricity, fuel, etc.	Quintana Roo Nuevo León Sonora Tamaulipas

Note on climate change: to measure the concentration of risk associated with climate change, we considered those states in which the FIBRA holds properties and which had a risk rating above 5,900 points according to the screening methodology used, under the climate scenarios related to all climate-related risks mentioned in the climate change vulnerability analysis.

Opportunity Name	Description	Time Horizon	Effects on the Business Model	Effects on the Value Chain	Concentration
Solar Panels	Business opportunity involved in reducing operating costs, improving property efficiency and cutting expenses; as well as increasing tenant satisfaction by providing them with options for self-generating electricity in their operations. All of this directly impacts NOI. Additionally, it can make us eligible for sustainable finance.	Medium Term	Strengthens NOI by lowering operating costs. Diversifies electricity sources. Makes us eligible for sustainable finance or designated financing. Alignment between the sustainability strategy and the financial strategy.	Increased tenant satisfaction and improved tenant relationships. May make tenants eligible for sustainable or green finance. Raises commercial value of our properties.	In the main assessment, the focus would be on the following states: Baja California, Mexico City, Mexico State, Nuevo León, Chihuahua, and Querétaro.

To assess the concentration of opportunities associated with the installation of solar panels, we considered those states where the FIBRA holds properties and where present conditions could favor the viability of such projects. This means locations in areas with high average annual daily solar radiation, based on information published by the Institute of Geophysics at the National Autonomous University of Mexico, as well as states where the cost of electricity or the FIBRA's energy consumption level is high. These variables were considered indicators of exposure to greater opportunities for distributed generation and potential contributions to the FIBRA's energy cost management and climate strategy.

Time Horizons (also applies to S2):

- **Short-term:** risks that may materialize in the immediate period, typically between 0 and 12 months, and that may affect liquidity, daily operations, and quarterly financial results and/or result in penalties.
- **Medium:** risks that may materialize between 12 and 60 months and may affect the Fibra's ability to maintain financial stability, competitiveness, or growth.
- **Long-term:** risks that may materialize over a horizon exceeding 60 months and that impact the company's viability or the portfolio's resilience.

IFRS S1 33(a)

Fibra Next plans to address its sustainability-related risks and opportunities through:

1. A sustainability strategy in which each material issue is linked to specific indicators and regular monitoring, so that we can precisely track performance and progress.
2. Insurance coverage to mitigate the impact of the main risks that could affect assets and operations.
3. A comprehensive annual review of risks and opportunities, which considers not only socio-environmental factors but the full range of risks relevant to the FIBRA, ensuring a more robust, proactive management approach aligned with long-term value creation.

IFRS S1 33(c)

In the decision-making process for the acquisition or development of a property, Fibra Next systematically considers a set of strategic variables that allow us to evaluate the long-term viability, competitiveness, and sustainability of each asset. Among these factors are market conditions, labor availability, access to water, energy availability, access to roads, airports, urban areas, etc.

This approach allows us to attract better tenants and ensure the viability of our business, while incorporating environmental, social, and economic considerations from the early stages of analysis, ensuring a more comprehensive decision-making process aligned with the business strategy.

IFRS S1 35 and S215(a)(b) and 16(a)(b)(c)(d)

Sustainability-related risk/opportunity		IFRS S1 35(a)	IFRS S1 35(b)	IFRS S1 35(c) (i, ii)	IFRS S1 35(d)
		Effect on financial position, financial performance, and cash flows	Is there a significant risk of a material change in the next annual period?	Expectations of changes in financial position in the short, medium, and/or long term	Expectations regarding changes in financial performance and cash flows in the short, medium, and/or long term
Climate Change	Risk	Based on the assessment of the financial and operational information for 2024 and 2025, Fibra NEXT concluded that, as of the reporting date, no significant effects on its financial position, financial performance, or cash flows have materialized as a result of physical or transition risks associated with climate-related risks. This conclusion takes into account that the incidents observed during that period were minimal and had a non-material economic impact and that, according to the analysis conducted, they are not directly linked to events attributable to climate change. Consequently, no relevant impacts were identified on the value of the assets, operational continuity, revenues, costs, or liquidity of the FIBRA.	No	No change is expected.	No changes are expected.
NEXT Tenant Satisfaction	Risk	The index rose from 86.7% in 2024 to 88.6% in 2025.	No	We hope this metric will help us maintain financial strength.	We hope this metric will help us maintain financial strength.
Sustainable Infrastructure	Risk	Based on our assessment, interest savings are projected at MXN25,187,681.39, which, if realized, would benefit the entity's financial performance and liquidity position.	No	N/A	We have determined that certifications may have favorable effects, in the short, medium, and long term, on our financial position, financial performance, and cash flows, as they open access to preferential financing through green loans and bonds, as well as sustainability-linked instruments. This is because such certifications may be among the asset eligibility criteria or performance indicators established in these instruments, which offer lower financing costs.
Solar Panels	Opportunity	Savings on electricity costs.	No	This point does not apply for the reporting period. We will be assessing the portfolio's needs—both internal and those of tenants—to create a plan for the next 5 years, and decide on its feasibility.	This point does not apply for the reporting period. We will be assessing the portfolio's needs—both internal and those of tenants—to create a plan for the next 5 years, and decide on its feasibility.

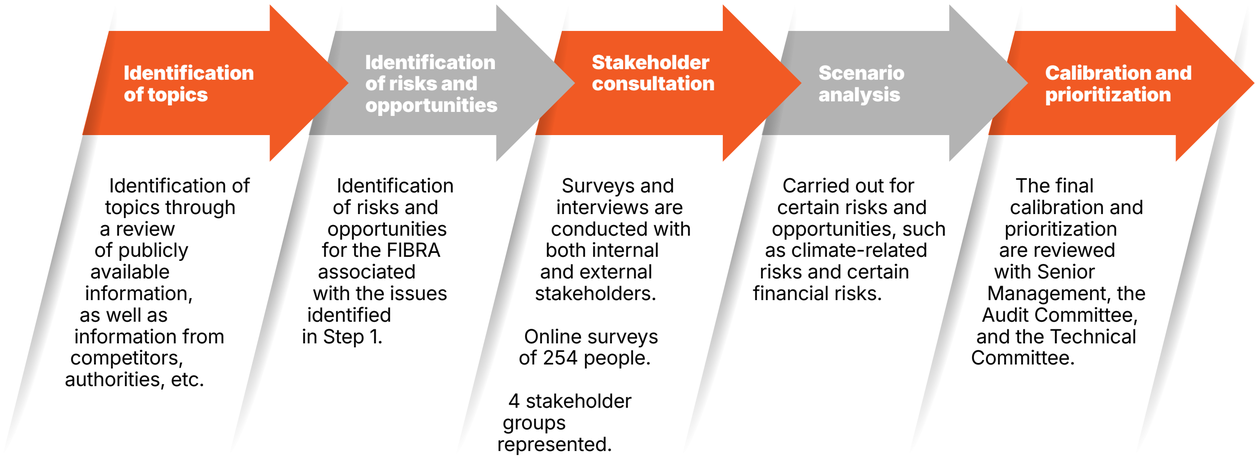
IFRS S1 41 and S2 9(e)

Sustainability Risk/Opportunity		Strategy	Assessment	
			Barrier	Solution
Climate Change	Risk	**Phase 1.** Monitoring of GHG Emissions	**Barrier 1.** Inaccurate data collection **Barrier 2.** Staff with limited experience in information reporting	**Solution 1.** We obtained an online tool that links the input data to the corresponding receipts. **Solution 2.** We trained and provided supporting documentation for those responsible for reporting the information.
		Phase 2. Reduction	**Barrier 1.** Cost-benefit analysis of investing in new technologies **Barrier 2.** Market and industry structure **Barrier 3.** Lack of information **Barrier 4.** Tenants' habits and culture **Barrier 5.** Elements of the energy market **Barrier 6.** Weak commitment among employees to reducing energy consumption and GHG emissions.	**Solution 1.** We invest in the best technologies that deliver the greatest savings, prioritizing high-consumption properties to maximize return on investment. **Solution 2.** Invest jointly with tenants and electricity providers **Solution 3.** Training for employees and tenants **Solution 4.** Communication and awareness campaigns **Solution 5.** Seek suppliers with contracts that align with our needs and consumption **Solution 6.** Involve employees in mitigation activities
		Phase 3. Prevention of climate-related risks	Current state of infrastructure	* Investment in and renovation of resilient infrastructure. * Conduct a vulnerability analysis regarding climate-related risks.

Sustainability Risks/Opportunities		Strategy	Assessment
			Solution
Tenant Satisfaction	Risk	Maintain current satisfaction levels; monitored through: • renewal rate • number of complaints • satisfaction rate	• Strengthen communication with tenants. • Ensure operational excellence. • Minimize operational disruptions that affect tenant logistics. • Provide security within our properties. • Deliver value in sustainability. • Adapt to tenant needs. • Foster community and partnership.
Sustainable Infrastructure	Risk	28% of GLA certified under LEED, EDGE, and BOMA.	• Carry out renovations and expansions. • Install more efficient lighting technologies. • Incorporate designs that utilize natural lighting. • Make modifications to allow for natural ventilation. • Train operators and tenants. • Implement new practices for the collection and separation of solid waste. • Apply sustainable operational and procurement practices.
Solar Panels	Opportunity	Assess the needs of the portfolio, both internal and tenant-related, to define a plan for the next 5 years.	• Develop projects for the generation and/or procurement of renewable energy. • Seek renewable energy suppliers with low-risk contracts. • Install solar panels.

IFRS S1 44 (a) (b) (c) and S2 25 (a) (b)

The process that Fibra Next follows to identify, assess, prioritize, and monitor risks and opportunities related to sustainability is described below. For Fibra Next, this process is still in the implementation and maturation stages, as the Fibra has only been in operation for 9 months.



Relationship between material and financial topics

> 75% High priority
Core topics for Fibra Next. Actions taken on these topics must be strategic, integrated into basic operations, and probably involve significant investment, KPIs and executive oversight.

50-75% Medium priority
Important but a less strategic priority than high-level ones.

Recommendations may focus on systemic management, target-setting and integration into existing processes.

<50% Low priority
These remain relevant in the organizational context. Actions should focus on continuous monitoring and identification of low-cost, high-impact opportunities.

Thresholds

Risk - Impact for FUNO®							
No.	**Description**	**Financial**	**Interruption**	**Reputation**	**Environmental**	**Compliance**	**Safety**
4	Very high	Includes losses, errors or incorrect accounting entries >8.1% of profit before interest income and expense.	Interruption of operations >15 days	International television/newspaper headlines/government investigation.	Remediation/reconstruction >MXN100mn Fines >MXN1mn	Significant non-compliance with regulations resulting in significant fines and legal repercussions.	Safety incidents (Bk, R, P) Fatalities due to causes attributable to FUNO.
3	High	Includes losses, errors or incorrect accounting entries >5.1% and <8% of profit before interest income and expense.	Interruption of operations >7 and < 15 days	National television/newspaper headlines/regulator investigation.	Remediation/reconstruction between MXN50mn and MXN100mn Fines between MXN100K and MXN1mn	Significant non-compliance with certain regulations resulting in fines and legal repercussions.	Safety incidents (Y, B) Indemnification for accidents >MXN0.5mn, LTI >60 days Fatalities due to external causes
2	Moderate	Includes losses, errors or incorrect accounting entries >2.1% and <5% of profit before interest income and expense.	Interruption of operations >3 and <7 days	International Local/newspapers and/or minor penalties by regulators.	Not required to be reported to authorities, community complaints Remediation/reconstruction >MXN20mn and <MXN50mn	Non-compliance with regulations, minor fines.	Safety incidents (BI, G) Indemnification for accidents <MXN0.5mn, LTI <60 days
1	Minor	Includes losses, errors or incorrect accounting entries <2% of profit before interest income and expense.	Interruption of operations <3 days	Local newspaper, not in headlines / social media.	Not required to be reported to authorities, community complaints Remediation/reconstruction <MXN20mn	Non-compliance with regulations with no impact from fines or legal repercussions.	Safety incidents (G) Internal medical service/local ambulance.

Probability of occurrence for FUNO®			
No	**Description**	**Definition**	**Frequency**
4	Almost certain	The event will occur in most cases	More than once a year
3	Likely	The event is likely to occur	Once a year
2	Possible	The event may occur in some cases	Every 5 years
1	Unlikely	The event may occur at some point	Every 10 years

METRICS AND TARGETS

IFRS S1 46–51 and S2 14(c)

Name of Risk or Opportunity	Metrics required under an applicable IFRS Sustainability Disclosure Standard; or, where applicable, SASB		Targets set to monitor progress			
Risks	**Name and description of the metric**	**Source of the metric**	**Description of the target**	**Period in which the target applies**	**Baseline period from which progress is measured**	**Progress toward the target**
Climate change	* Description of the vulnerability analysis of climate-related risks and strategies to mitigate those risks. (Further elaborated in S2). Absolute and quantitative metric.	SASB Standards for the Real Estate Industry.	*Establish the GHG emissions baseline and conduct a vulnerability analysis of climate-related risks.	2025-2026	2025-2026	Climate vulnerability analysis and collection of relevant information for establishing the carbon footprint baseline are currently underway.
Tenant satisfaction	* Total amount of monetary losses resulting from legal proceedings related to professional integrity and the due diligence process. Absolute and quantitative metric.	SASB Standards for the Real Estate Services Industry.	Zero monetary losses resulting from legal proceedings related to professional integrity and the due diligence process.	2025	2025	100%
Sustainable infrastructure	* GLA * Number of properties where sustainability services are provided, specifically toward earning LEED, BOMA, EDGE, or similar certification. Absolute and quantitative metric.	SASB Standards for the Real Estate Industry.	28% of GLA certified under LEED, EDGE, BOMA.	2025	2025	100%
Opportunity						
Solar panels	* Total energy consumed (GJ), percentage from the grid, percentage of renewable energy generation. Currently, this is a qualitative metric.	SASB Standards for the Real Estate Industry.	Assess the portfolio's needs—both internal and those of tenants—to decide on a plan for the next 5 years.	2026-2030	2026	0%

Governance

IFRS S2, paragraph 6(a)(iii) – Governance

Communication channels for climate governance

Body	Main content of the information	Communication channel	Communication channel
Technical Committee	Overview of climate-related risks and opportunities; strategic implications; current and potential financial impacts; progress on climate targets and commitments.	Executive reports prepared by management and formal presentations in Technical Committee meetings.	At least once a year and on an ad hoc basis when relevant events are identified.
Ethics and Sustainability Committee	Detailed analysis of specific climate-related risks (physical and transition risks); monitoring of management plans; performance of key climate and operational indicators.	Technical reports, specific working sessions, and formal presentations in meetings of the Ethics and Sustainability Committee.	At least 4 times a year
Sustainability Management	Operational information, climate metrics, regulatory compliance, and progress on climate initiatives.	Internal reports and management platforms.	Ongoing

IFRS S2, paragraph 6(a)(v) – Governance

The Technical Committee oversees target-setting for sustainability and climate-related risks and opportunities by the Ethics and Sustainability Committee, which also monitors progress in order to ensure that climate commitments and targets are consistent with the business strategy and contribute to long-term value creation.

Climate targets will be proposed by the Sustainability Department, based on an analysis of physical and transition risks, mitigation and adaptation opportunities, regulatory requirements, and stakeholder expectations. The Technical Committee will review and corroborate these targets, considering their alignment with corporate strategy, their operational feasibility, and their potential financial impacts.

The Technical Committee also defines and approves the climate-related performance metrics that factor in to compensation policies. Such metrics are among the criteria used to evaluate the performance of key personnel, reinforcing the alignment between climate targets and financial incentives.

IFRS S2, paragraph 6(b)(i)(ii) – Governance

Climate-related controls are part of the entity's overall internal control framework and comprehensive risk management. Climate-related risks are thus assessed under the same principles of materiality, probability, and impact, including estimated financial impacts.

Fibra Next considers it crucial to embed climate controls and procedures in other internal functions. The sustainability, risk management, finance, operations, investment, and compliance departments collaborate in incorporating climate considerations into all relevant processes. For example, information generated from property operations feeds into risk analyses; the results of these analyses are considered in financial and investment planning.

This integrated approach allows us to continuously monitor the course of climate-related risks and opportunities, ensures the effective implementation of policies and controls, and provides structured and relevant information for oversight by the Technical Committee.

Internal incorporation of climate controls and procedures

Control	Purpose	Internal Areas Involved
Comprehensive climate-related risk management	Identification, assessment, and prioritization of physical and transition risks.	Risk management, sustainability, operations.
Tracking metrics and targets	Monitoring performance against defined climate targets.	Sustainability, senior management.
Incorporation into financial planning	Incorporation of climate impacts into financial and investment analysis.	Finance, investments, risks.
Updating corporate policies	Incorporation of climate criteria into internal policies and guidelines.	Process transformation, sustainability, operational areas.

Strategy

IFRS S2, paragraph 9(a) Strategy

Fibra Next's strategy takes into account climate-related risks and opportunities that could reasonably affect its financial, operational, and strategic outlook in the short, medium, and long term. These risks and opportunities are identified for each property based on its characteristics, geographic location, regulatory environment, market trends, and the expected evolution of climate change.

Fibra Next has identified, both physical climate-related risks and transition risks in its operations. Physical risks are those associated with extreme weather events and gradual changes in climate conditions. These could affect property operations, raise maintenance costs, hamper operational continuity, and erode asset values and future cash flows. These risks may be acute or chronic, and may have varying effects depending on the type of asset and its location.

We are also exposed to transition risks, which are those arising from changes in public policy, environmental regulations, market standards, technological advancements, and the expectations of clients, investors, and other stakeholders regarding decarbonization and sustainability. These changes could increase the costs of operating, maintaining, or retrofitting certain properties, or require additional investments in energy efficiency, certifications, electrification, emissions management, or infrastructure adaptation. Furthermore, they could alter demand for certain industrial assets, particularly those with lower environmental performance, and affect the portfolio's competitiveness, occupancy rates, asset value, or access to financing on favorable terms.

On the other hand, we have also detected some climate-related opportunities that could strengthen our competitive position and long-term prospects. These opportunities include on-site renewable energy generation on properties, cost reduction through more efficient use of resources, and improved positioning with investors, tenants, and other stakeholders who value climate and environmental performance. We might also invest in infrastructure and technologies which would bring financial and operational benefits that offset or exceed the associated initial costs.

In the process of identifying and assessing climate-related risks, we found that our portfolio could be exposed to heatwave events. However, after evaluating the nature and magnitude of the potential financial effects on our operations, we concluded that this risk is not financially material for disclosure purposes. This is because, although this phenomenon may affect the operational performance of certain properties, the associated costs are contractually borne by the tenants rather than by the FIBRA.

Investment/Risk Ranges

Investment/risk type	Investment/Risk Range (MXN)
Low	0–50 million
Medium	50–200 million
High	200–500 million
Very High	500 million and up

Key climate-related risks and opportunities that may affect Fibra Next's outlook

Category	Type	General Description	Potential impact on the entity's outlook
Physical risks	Acute	Major risks such as water stress, wildfires, and droughts.	Operational disruptions, damage to assets, increases in maintenance and insurance costs. Estimated financial impacts are ranked as "very high".
Physical risks	Chronic	Gradual changes in climate patterns, such as rising temperatures or water stress.	Increased operating costs, adjustments to property design and operation. Estimated financial impacts are ranked as "very high".
Transition risks	Regulatory	Changes in environmental, energy, or emissions regulations.	Compliance costs. The estimated financial impacts are rated as "low."
Transition risks	Market and reputation	Potential changes in the preferences of clients, investors, and tenants.	Potential reduction in demand for less resilient assets, impact on revenues and access to capital.
Climate-related opportunities	Efficiency and costs	Improvements in energy efficiency and use of renewable resources.	On-site renewable energy installation and/or purchase of renewable energy is ranked as "high".
Climate-related opportunities	Market and financing	Better positioning with investors and users.	We project interest savings of MXN25,187,681.39, which, if realized, would strengthen our financial performance and liquidity position.

To assess exposure to acute climate-related risks, only risks with a portfolio-wide exposure level exceeding 41.46 percentage points were considered, in accordance with the assessment methodology applied. Unless otherwise specified, the analysis was conducted under the SSP 3-7.0 scenario over a short-term horizon (2015–2045) and covers all climate-related risks identified in the climate change vulnerability analysis.

To assess exposure to chronic climate-related risks, only risks with a portfolio-wide exposure level exceeding 77 percentage points were considered, in accordance with the assessment methodology applied. Unless otherwise specified, the analysis was conducted under the SSP 3-7.0 scenario over a long-term horizon (2070–2100) and covers all climate-related risks identified in the climate change vulnerability analysis.

IFRS S2, paragraphs 9(b) and (c) Strategy

Climate-related risks and opportunities have current and projected effects on the business model and value chain, encompassing both the direct operation of real estate assets and the upstream and downstream activities that influence their financial and operational performance. These effects can be analyzed over short-, medium-, and long-term horizons.

In our value chain, the effects of climate change manifest themselves in both upstream and downstream activities. In upstream activities, climate-related risks can affect service, energy, water, materials, and consumables suppliers, leading to cost overruns, longer lead times, or supply shortages. In downstream activities, climate-related risks and opportunities influence relationships with tenants, users, and end clients, who are showing a growing preference for efficient, resilient properties aligned with sustainability criteria.

We have identified a set of significant climate-related opportunities. These include improving the energy and environmental performance of properties, reducing operating costs, increasing the use of renewable energy, and enhancing attractiveness to investors and tenants.

Effects of climate-related risks and opportunities on the business model and value chain

Element	Climate-related risks or opportunities	Current effects	Expected effects
Business model – asset operations	Physical risks	Increase in operating and maintenance costs; operational adjustments in response to climate events.	Investments in resilience; potential impacts on asset value and cash flows estimated in the Very High range.
Business model – investment and financing	Transition risks	Regulatory compliance costs and property retrofitting.	Changes in legal requirements; impact on access to financing and expected returns.
Value chain – upstream	Physical and transition risks	Fluctuations in costs and availability of inputs and services.	Greater reliance on resilient suppliers aligned with climate criteria.
Value chain – downstream	Market and reputational risks	Changes in tenant and user expectations.	Increased demand for efficient and sustainable assets; potential impact on revenues.

With this, climate-related risks and opportunities are treated not as isolated factors, but as comprehensive components of strategy and decision-making.

IFRS S2, paragraph 9(d) Strategy

During the reporting period, climate-related financial impacts were reflected mainly in operating costs, capital expenditures, and adjustments to the financial assumptions used for the operation and maintenance of assets.

Fibra Next has found that climate-related risks could affect its financial position and cash flows through increased investment requirements to strengthen the resilience of assets, potential operational disruptions, or changes in property values.

Transition risks may affect future financial performance due to regulatory changes, increased compliance costs, the need for additional capital investments, or shifts in real estate market demand.

At the same time, climate-related opportunities may have positive financial effects over time. The expected financial benefits are assessed as part of investment analyses.

These estimates aim to ensure that financial plans account for potential climate impacts on revenues, costs, investments, and cash flows, and maintain the flexibility needed to respond to adverse scenarios or capitalize on emerging opportunities.

Financial effects of climate-related risks and opportunities and their consideration in financial planning

Time horizon	Climate-related risks and opportunities	Effects on financial position	Effects on financial performance and cash flows	Consideration in financial planning
Reporting period	Physical risks and efficiency opportunities.	Adjustments to operating costs and maintenance expenses.	Impact on estimated results and cash flows in the Low range.	Reflected in current results and financial assumptions.
Short term	Acute physical and transition risks.	Adjustments to operating costs and maintenance expenses.	Impact on estimated earnings and cash flows in the Low range.	Budget adjustments and liquidity analysis.
Medium term	Regulatory and market risks; efficiency opportunities.	Investments in assets and improvements.	Changes in input costs such as electricity and fuel estimated in the Low range.	Investment planning and evaluation of returns.
Long term	Chronic risks and adaptation; value protection.	Potential impacts on asset value and balance sheet.	Impact on asset value in the Low range.	Financial resilience analysis and scenarios.

Based on this analysis, we conclude that our financial returns, cash flows, or financial position are not exposed to medium- or high-magnitude financial effects under any of the time horizons analyzed. Specifically, according to the scenarios analyzed, we found no evidence to suggest a simultaneous future impact on a significant percentage of the properties in our portfolio. In this context, our FIBRA maintains the capacity to implement, gradually and within the evaluated time horizons, measures to address, adapt to, and strengthen asset resilience, ensuring continuity of portfolio operations.

Climate-related risks and opportunities are a key part of our assessment of the organization's resilience, allowing us to promptly detect potential financial pressures and prioritize strategic investments.

IFRS S2, paragraph 9(e) Strategy

Climate resilience of the strategy and business model

Element assessed	Climate-related risks and opportunities considered	Implications for resilience	Strategy
Corporate strategy	Physical and transition risks; opportunities for efficiency and resilience.	Ability to adjust priorities and enhance value.	Incorporation of climate into strategic planning.
Business model	Asset exposure to climate events and gradual changes.	Variability in operational performance and asset value.	Portfolio diversification and investments in adaptation and resilience.
Asset operations	Extreme weather events.	Risks of disruptions and increased costs.	Operational improvement and strengthening of resilience.
Climate transition	Regulatory and market changes.	Compliance and competitiveness risks.	Gradual implementation of the transition plan.

IFRS S2, paragraph 10(a)(b)(c)(d) Climate-related risks and opportunities

Climate-related risks and opportunities, their nature, and time horizon

Risk or opportunity	Type	Description	Expected time horizon
Extreme weather events	Physical risk	Heavy rainfall, flooding, heat waves, or other severe weather events.	Short and medium term
Gradual changes in climate	Physical risk	Rising temperatures, water stress, and changes in weather conditions.	Medium and long term
Environmental regulatory changes	Transition risk	New environmental and energy regulations and standards.	Medium and long term
Changes in market preferences	Transition risk	Increased demand for efficient and sustainable assets.	Medium term
Improvements in energy efficiency and use of renewable resources	Opportunity	Cost reduction and improved operational performance.	Short and medium term
Resilience and asset value	Opportunity	Protection and enhancement of real estate portfolio value.	Long term
Access to sustainable finance	Opportunity	Better financing terms and positioning with investors.	Medium and long term

IFRS S2, paragraph 13(a)(b)
Business model and value chain

As to current effects, climate-related risks are already present in the operation and maintenance of certain assets, primarily through increased operational management requirements, resource consumption, and preventive measures to ensure business continuity. Transition risks are beginning to be felt in the need to consider environmental criteria in our operations and to monitor regulatory changes and market and investor expectations.

Looking ahead, the anticipated effects of physical climate-related risks include potential increases in the frequency and intensity of extreme weather events, along with gradual changes in climate conditions that could require additional investment in adaptation, affect the availability and efficiency of assets, and limit their value and cash flows. Transition risks could intensify as a result of stricter regulations, accelerated technological changes, and increased market demand for assets with better environmental performance, which could entail additional costs or significant strategic adjustments.

Meanwhile, climate-related opportunities have current and anticipated positive effects on the business model and value chain. These effects include improvements in the energy and operational efficiency of properties, reduced operating costs, strengthened asset resilience, and a portfolio that is more attractive to tenants and investors. In the medium and long term, these opportunities can help shield and even increase asset value and improve revenues.

Name Risk	Description	Time Horizon	Effects on the Business Model	Effects on the Value Chain	NEXT Concentration
Water Stress	Pressure on water resource availability resulting from changes in precipitation patterns, recurring droughts, or sustained reductions in water availability.	2015-2045	This risk may affect the operation, maintenance, and development of assets.	Higher supply costs, additional investment needed for water efficiency and resilience measures, and even operational disruptions in locations with greater dependence on the resource.	Mexico State, Querétaro, and Jalisco
Droughts	Extreme events that may affect water availability.	2015-2045	Reduced availability of water for asset operation, maintenance, and development. Increased investment requirements for adaptation measures and risks of operational disruption.	Increased operating costs for tenants, investment requirements for adaptation measures, and risks of operational disruption.	Mexico State, Nuevo León, Querétaro
Flooding	Increased frequency and intensity of flooding caused by extreme rainfall and sea-level rise, intensified by global warming. These events could exceed the absorption capacity of the soil and urban drainage systems, leading to more severe disasters.	2015-2045	Deterioration of the physical integrity, operational capability, and accessibility of assets, as well as temporary disruptions in operations, damage to critical infrastructure, and costs for maintenance, repair, insurance, and adaptation.		Mexico State

To determine the concentration of water stress risk, we considered those states where FIBRA owns property worth more than MXN13 billion according to the evaluation methodology used, under the SSP3-7.0 scenario and over a short-term horizon (2015–2045).

To determine the concentration of drought risk, we considered those states where FIBRA owns property worth more than MXN15 billion, in accordance with the evaluation methodology used, under the SSP3 -7.0 scenario and over a short-term horizon (2015–2045).

Finally, to determine the concentration of flood risk, we considered those states where FIBRA owns property worth more than MXN5 billion, in accordance with the evaluation methodology used, under the SSP3 -7.0 scenario and over a short-term horizon (2015–2045).

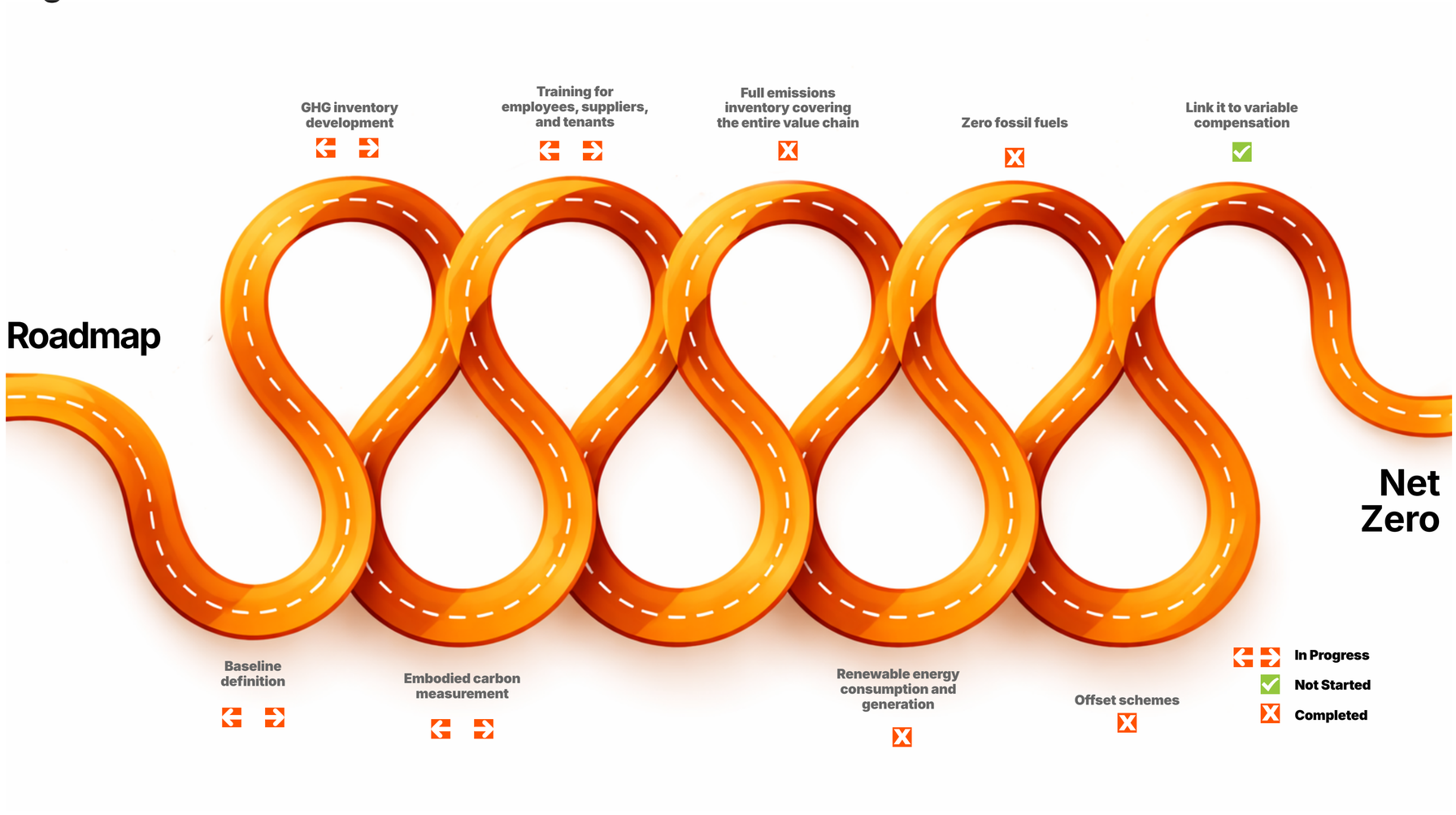
IFRS S2, paragraph 14(a)(i)(ii)(iii)(iv)(v)
Strategy and decision-making

We plan to continue addressing these risks and opportunities by gradually adjusting our business model, resource allocation, and operational processes. Our aim is to bolster portfolio resilience, meet established climate targets, and comply with the requirements.

Climate criteria have already been incorporated into current and anticipated changes in the business model and resource allocation. In the short term, we have adjusted our prioritization of operational and maintenance actions in order to manage physical risks and capitalize on efficiency opportunities. In the medium term, we expect to allocate an increasing amount of capital to asset modernization, remodeling, and development projects that incorporate climate performance criteria. In the long term, we expect our portfolio to shift gradually toward more resilient assets aligned with net-zero standards such as LEED Zero or EDGE Zero.

We also plan to continue our efforts to reduce impacts and adapt to climate change and to take measures to reduce our properties' vulnerability to extreme weather events and adjustments to the technical specifications of assets to strengthen their resilience.

To complement all the above, Fibra Next is progressively working with tenants, suppliers, and other strategic partners to promote more efficient and resilient practices, share relevant information, and align strategies.



Strategy and Decision-Making Regarding Climate-Related Risks and Opportunities

Aspect	Description of current and planned response
Changes to the business model and resource allocation	Progressive adjustments to operations, investment, and portfolio composition; prioritization of resilient assets; evaluation of acquisitions and divestments
Direct mitigation and adaptation efforts	Process and equipment improvements, energy efficiency, renewable energy, and asset resilience measures
Indirect mitigation and adaptation efforts	Working with tenants and suppliers to promote practices aligned with climate targets
Climate transition plan	Gradual implementation of the strategy
Achievement of climate and emissions targets	Setting targets, tracking metrics, incorporation into strategic planning, and oversight by the Technical Committee

IFRS S2, paragraph 14(b)(c) Strategy and decision-making

With regard to resource allocation, Fibra Next will allocate financial and human resources to applying the climate strategy in a phased manner, in line with our strategic priorities and financial planning. These resources may include capital investments in energy efficiency projects (installation of on-site renewable energy sources such as solar panels) and asset adaptation, and operating expenses associated with process improvements, property management systems, real-time indicator monitoring, and internal capacity building.

Progress on climate-related plans will be continuously evaluated using a combination of qualitative and quantitative data, allowing for monitoring and adjustments to implementation based on observed performance.

The execution of climate plans may deviate from the original plan in response to changes in market conditions, technological availability, demand, or regulations.

IFRS S2, paragraph 22(a)(b) Climate resilience

We are currently in the process of analyzing vulnerability to climate-related applying the following scenarios:

- SSP 1 – 2.6
- SSP 2 – 4.5
- SSP 3 – 7.0
- SSP 5 – 8.5

The risks we are evaluating are: floods, cyclones, sea-level rise, extreme precipitation, extreme winds, tornadoes, hail, extreme heat days, days with high temperatures, exposure to extreme heat, heat waves, severe droughts, prolonged droughts, wildfires, water stress, days of extreme cold, frost, cold waves, volcanic eruptions, and earthquakes.

However, for the properties acquired from Fibra UNO's industrial portfolio, a climate resilience analysis was already available, having been developed based on the assessment of physical risks associated primarily with variations in temperature, precipitation, heat waves, tropical cyclones, floods, and droughts, under two time horizons (2015–2039 and 2045–2069) and various representative climate scenarios, including trajectories that assume moderate and limited mitigation efforts. This assessment had found significant implications for the strategy and business model, particularly regarding the operational continuity of certain assets, the need for additional investments in adaptation and resilience, and the prioritization of actions to reduce exposure to significant physical risks.

The climate resilience assessment provides for some sizeable areas of uncertainty, notably the future evolution of the intensity and frequency of extreme weather events, regional variability in physical impacts, the response of urban systems and public infrastructure, and the speed at which climate-related risks could materialize. These uncertainties are incorporated into the analysis through the use of different scenarios and impact ranges, recognizing that the results do not represent specific predictions but rather possible risk trajectories.

To assess adaptive capacity, we are examining the availability and flexibility of financial resources to respond to the effects identified in the climate scenarios. Estimates were drawn up regarding the operational and financial impacts associated with various physical risks, such as increases in energy costs due to heat waves, damage to infrastructure from cyclones or floods, and impacts resulting from reduced water availability. Based on this, we may evaluate our ability to allocate existing and future financial resources to manage these risks and capitalize on resilience opportunities; estimated financial impacts fell within the Low range.

Finally, the vulnerability analysis identifies specific adaptation strategies associated with the main physical risks, which serve as the basis for defining projects and investments aimed at strengthening the portfolio's resilience. These investments are considered both from the perspective of risk reduction and in terms of their contribution to operational continuity, the protection of asset value, and the sustainability of the business model, with associated financial impacts estimated within the Low range.

The input data used in this analysis drew on climate scenarios developed based on internationally recognized scientific models. In particular, we applied scenarios derived from the CNRM-CM5 climate model, generated within the framework of the Coupled Model Intercomparison Project (CMIP5) and used by the Intergovernmental Panel on Climate Change (IPCC). These scenarios were processed using geographic information systems and supplemented with information generated by the UNAM Center for Atmospheric Sciences, which allowed for their regionalization and specific application to the national territory and the location of the entity's assets.

The analysis included a diverse range of climate-related scenarios using two Representative Concentration Pathways (RCPs). The first scenario chosen was RCP 8.5 scenario, which represents a trajectory of high greenhouse gas emissions and a significant increase in global temperature, commonly associated with a business-as-usual scenario. The second was the RCP 4.5, which assumes moderate mitigation efforts and a more limited temperature increase. The combined use of these scenarios allowed us to assess the resilience of Fibra Next's strategy under contrasting climate conditions and a wide range of possible future developments.

The analysis focused on climate variables such as average, maximum, and minimum temperatures, changes in precipitation patterns, and the relationship of these to specific physical risks, including heat waves, tropical cyclones, floods, and droughts. Based on the correlation between these variables and property locations, we assessed the portfolio's current and future vulnerability to these physical risks, along with their potential operational and financial impacts. While the primary focus was physical, the analysis also serves as a basis for understanding indirect implications linked to transition risks, to the extent that physical conditions influence investment, operational, and resource allocation decisions.

Among the scenarios used was one aligned with the latest international agreement on climate change. The RCP 4.5 scenario is consistent with trajectories that aim to limit global temperature increases to levels close to the goals established in the Paris Agreement, taking into account significant emission mitigation efforts. The inclusion of this scenario allowed us to assess the entity's resilience within a context of climate transition characterized by stricter regulatory and market demands.

We considered the selected scenarios useful for assessing our resilience to climate-related changes, developments, and uncertainties because of their scientific acceptance, their widespread use in international climate assessments, and their ability to reflect both high- and low-mitigation scenarios.

Regarding time horizons, our scenario analysis considered two main periods: a short- to medium-term horizon spanning 2015 to 2039, and a medium- to long-term horizon from 2045 to 2069. These periods allowed for the evaluation of both relatively near-term impacts, relevant to current operational and investment decisions, and long-term effects that could affect the useful life of assets, the resilience of the business model, and the creation of sustainable value.

The scope of the operations to be analyzed consisted of a broad universe of real estate assets, a total of 616 properties distributed across Mexico's 32 states. It covered different types of assets and geographic areas, identifying concentrations of physical climate-related risk and differentiated vulnerability levels across regions, portfolios, and property categories. This comprehensive approach ensures that the climate resilience assessment accurately reflects our portfolio's actual exposure.

The analysis also incorporated assumptions related to Mexican climate policies and international climate practices, to account for the existence and gradual evolution of environmental regulatory frameworks, including policies aimed at emissions reduction, energy efficiency, and the management of physical climate-related risks. Without considering abrupt or extreme regulatory changes, the analysis is based on trajectories consistent with the climate scenarios used, particularly in the case of the RCP 4.5 scenario, which assumes significant mitigation efforts consistent with international climate change commitments.

The macroeconomic assumptions used in the scenario analysis were consistent with moderate growth and development patterns similar to those observed historically, excluding severe macroeconomic disruptions not directly related to climate change.

Assumptions were incorporated at the national and regional levels, using regionalized climate information and data on Mexico's physical and geographic context. These assumptions include projected local climate patterns, such as temperature increases and changes in precipitation, as well as regional conditions regarding infrastructure, water availability, land use, and urban characteristics that influence the exposure and vulnerability of real estate assets. Taking these variables into account revealed significant differences in climate-related risk levels across regions and asset types within the portfolio.

Regarding the amount and types of energy used, our analysis assumed a gradual shift in the energy matrix, with a progressive transition toward lower-emission sources, particularly in scenarios that assumed greater mitigation efforts.

Finally, we assumed an evolution of the technologies available for climate change adaptation and mitigation. This included a gradual improvements in power generation, equipment, energy efficiency systems, and infrastructure solutions, but without assuming disruptive or non-scalable innovations.

The climate scenario analysis was carried out in 2020 and documented in the analysis of vulnerability to climate-related risks. The analysis utilized information and data available as of the date of preparation, based on the climate scenarios and projections in effect at that time.

Metrics and Targets

IFRS S2, paragraph 29(a)(i)(1)(2)(3) Climate-related metrics

The information presented corresponds to the reporting period and is expressed in metric tons of carbon dioxide equivalent (tCO_2e).

Absolute gross GHG emissions by scope

Scope	Emissions (tCO_2e)
Scope 1	129.87
Scope 2	3,560.96
Scope 3	54,441.2
Total	**58,132.0**

IFRS S2, paragraph 29(iii)(1)(2)(3) Climate-related metrics

GHG emissions measurement methodology

Fibra Next measures its greenhouse gas emissions as recommended by the Greenhouse Gas Protocol (2004), which provides a widely accepted framework for quantifying and reporting emissions at the corporate level. This standard ensures consistency, comparability, and transparency in emissions measurement and serves as the reference framework used by Fibra Next.

The approach used to measure Fibra Next's GHG emissions takes into account the availability and quality of operational information. For each scope, relevant activity data and nationally and internationally recognized emission factors are used, and assumptions consistent with accepted reporting practices are applied.

GHG emission measurement approach

Element	Description
Measurement Approach	Measurement based on activity and emission factors, in accordance with the GHG Protocol.
Key Input Data	Fuel consumption, electricity consumption, third-party information, and value chain data.
Emission factors	Nationally and internationally recognized emission factors such as SEMARNAT, EPA, DEFRA, among others.
Key assumptions	Assumptions regarding data representativeness, estimates when complete primary information is not available.
Time horizon	2025

We chose this measurement approach because of its alignment with international standards, its applicability to the industry, and its ability to reasonably reflect Fibra Next's emissions profile.

In the reporting period, Fibra Next made no changes to its greenhouse gas emissions measurement approach, input data, or the assumptions applied.

IFRS S2, paragraph 29(iv)(1)(2) Climate-related metrics

The measurement encompasses operations that are consolidated into Fibra Next's financial statements, and is consistent with the Greenhouse Gas Protocol.

IFRS S2, paragraph 29(v) Climate-related metrics

Scope 2 emissions are measured using the market-based approach in accordance with the Greenhouse Gas Protocol, using electricity consumption data from the portfolio, along with emission factors representative of national electricity grids (Fibra Next only operates in Mexico).

IFRS S2, paragraph 29(vi)(1) Climate-related metrics

Our selection of Scope 3 categories for reporting took into account the nature of Fibra Next's business model, the availability and quality of information, the relevance of each category in terms of potential impact, and materiality for the entity. Not all Scope 3 categories are equally relevant or quantifiable for our operations; therefore, we selected those that most accurately reflect the main indirect sources of emissions associated with activities and the value chain.

Scope 3 GHG emission categories included in the measurement

Scope 3 Category (Greenhouse Gas Protocol)	General description
Category 3	Activities related to fuels and energy not included in Scope 1 or 2.
Category 7	Employee Commuting.
Category 13	Downstream leased assets.

The inclusion or exclusion of certain categories is based on an analysis of relevance and materiality, as well as the availability of reliable and consistent information.

IFRS S2, paragraph 29(b)(c)(d) Climate-related metrics

Climate-related transition, physical, and opportunity risks

Exposure to climate-related transition risks

Concept	Amount	Percentage of total
Assets vulnerable to transition risks	201	100%
Assets vulnerable to physical risks	201	100%
Assets or activities aligned with climate opportunities	201	100%
Total assets or activities assessed	201	100%

IFRS 2, paragraph 29(e) Climate-related metrics

Climate-related capital deployment

Fibra Next monitors the deployment of capital associated with the management of climate-related risks and opportunities, including capital expenditures, financing, and investments aimed at mitigation, adaptation, resilience, and the pursuit of strategic opportunities. This capital deployment is incorporated into financial planning and reflects both investments already made and identified commitments and plans.

Capital deployment related to climate-related risks and opportunities

Type of resource	Amount allocated during the period
Capital expenditures (CAPEX)	0
Climate-related financing or investments	500
Total deployed	**500**

IFRS S2, paragraph 29(g)(i) Climate-related metrics

Climate-related issues are an explicit consideration within Fibra Next's executive compensation plans. They are a significant factor in the determination of variable compensation, through long-term incentives linked to property modifications for the purposes of LEED, BOMA, or EDGE certification.

Variable compensation and progress against targets are monitored by the Compensation Committee. By incorporating climate-related criteria into variable compensation, we incentivize decisions and actions consistent with long-term performance, promote proactive management of climate-related risks and encourage management to pursue opportunities associated with efficiency, resilience, and the creation of sustainable value.

Compensation plan structure

20%	**Retention bonus** Automatic	80%	**Performance metrics** 20% → FFO per CBFI 20% → Dividend per CBFI 20% → CBFI price growth 20% → m^2 certified under LEED, BOMA or Edge toward net-zero **80%**

IFRS S2, paragraph 33(a)(b)(c)(d)(e)(f)(g)(h) Climate-related targets

Climate-related targets
Fibra Next has established the qualitative goal of completing a baseline assessment of GHG emissions and a vulnerability analysis of climate-related risks.

This is a goal applicable to all of the FIBRA for the 2025–2026 period.

IFRS S2, paragraphs 35, 36(a)(b)(c)(d)(e)(i)(ii)(iii)(iv) Climate-related targets

The carbon footprint estimate covers the main greenhouse gases defined by the Greenhouse Gas Protocol, including carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O), among others, expressed in tCO_2e. This coverage ensure a comprehensive view the climate impact associated with Fibra Next's emissions.

Our strategy will focus primarily on reducing direct emissions within our operations and portfolio. However, Fibra Next is aware that there is a maximum threshold for emissions reduction. Once that threshold is reached, we will consider the complementary and limited use of carbon credits, under strict criteria of environmental integrity, transparency, and alignment with the Science Based Targets initiative (SBTi) guidelines and best practices.

IFRS S1 68

No material operations, events, or circumstances have been identified between the closing date of the reporting period and the date of authorization for the issuance of this document that require disclosure in this report.

IFRS S1 72

To the best of our knowledge, the sustainability-related financial information disclosed in this report complies with the requirements of the IFRS Sustainability Disclosure Standards.

IFRS S1 74

This report has been prepared using all reasonable and available information at the time of publication of this document, incorporating data on past events and current conditions.

IFRS S1 75

In the preparation of this report, there may be elements of subjectivity inherent in the process of identifying, evaluating, and prioritizing the reported information, including possible cognitive biases and unintentional value judgements. In this regard, the identification of sustainability-related risks and opportunities was carried out based on the priorities expressed by stakeholders through the consultation processes conducted by the issuer, recognizing that the responses provided by these groups may also be influenced by their own perceptions, subjective criteria, and judgments.

Furthermore, for the preparation of this report, only sources that the issuer considers to be highly reliable and technically recognized were used, including, but not limited to, SASB standards, GRI standards, and the climate scenarios developed by the IPCC, among others.

To determine whether an event, change, risk, opportunity, or matter should be considered material for the purposes of this report, the materiality thresholds described on page X of this document were applied.

For the purposes of this report, Fibra NEXT uses the data, services, and information generated at the Next Properties level under the service agreement.