



# SUSTAINABILITY ANNUAL

REPORT





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# Letter from management

GRI 2-22

Dear Stakeholders,

I am pleased to present Fibra Nova's 2024 Sustainable Annual Report, a year marked by the strengthening of our sustainable growth strategy. In this regard, we continue to foster long-term relationships with our tenants, while achieving significant progress in environmental, social, and governance matters. Highlights include obtaining EDGE certifications, the formation of the ESG Committee, and our ongoing commitment to the training and development of our employees.

Although 2024 was shaped by an electoral environment that generated a certain degree of uncertainty, at Fibra Nova we capitalized on the conditions of lower inflation and interest rates to continue the strategic expansion of our portfolio, while maintaining our focus on generating long-term value.

Additionally, in 2024 we raised Ps. 3,452 million through a capital market placement, which was allocated to debt prepayment and the development of new industrial parks.

In this context, we carried out important projects under Build to Suit (BTS) and triple net (NNN) schemes, with strategic contracts that strengthen our presence in northern Mexico. Notably, this included the delivery of a 312,540-square-meter building for Brake Parts Inc. in Ciudad Juárez, as well as new

developments for ATI Inc. and Emerson in the Bafar Norte Industrial Park. The latter project involved a 300,000-square-meter facility, making it one of the largest in our history.

In environmental matters, we obtained EDGE certification for 16 industrial properties located in Apodaca, Reynosa, and Chihuahua. Of these, 69% achieved the EDGE Advanced distinction, resulting in energy savings of up to 56% and water consumption reductions of 47%. This achievement, endorsed by the International Finance Corporation (IFC), reinforces our commitment to sustainable construction and identifies areas where we can continue to optimize our processes.

As part of our long-term sustainability vision, in March 2024 we formally established the ESG Executive Committee, a body composed of six independent board members that will oversee the implementation of Fibra Nova's environmental, social, and governance strategy. This committee aims to drive clear goal setting, assess projects with sustainable impact, and enhance decision-making through performance indicators. Its creation represents a firm step toward embedding sustainability at the core of our operations, aligned with the vision of our holding company Grupo Bafar.

Our sustainability commitment is not only reflected in the infrastructure we develop, but also in how we operate daily. For example, we adopt industry best practices and work closely with Grupo Bafar to integrate sustainability as a cross-cutting axis of our corporate culture.

From a financial standpoint, we closed the year with revenues of Ps. 1,288 million, a 22.7% increase versus 2023, driven by the full-year operation of properties leased to Essilor, Regal, and ZF. Our incentive income grew 25.4%, with EBITDA reaching Ps. 1,203 million in 2024 and maintaining a margin above 90%.

Regarding our financial position, our total debt reached Ps. 5,189 million, an 8.9% increase over the previous year. Of this, 92.6% was at fixed rate, and over 95% was long-term financing. Meanwhile, our LTV ratio closed the year at 22.3%, maintaining the financial strength we have consistently demonstrated.

I sincerely thank our stakeholders for their ongoing trust and support. At Fibra Nova, we remain committed to working responsibly, with long-term vision and determination, consolidating ourselves as a key player in the industrial real estate sector in Mexico, always aligned with the well-being of the environment and future generations.

Sincerely,

**Guillermo de Jesús Medrano Artalejo**  
Chief Executive Officer





# Fibra Nova Profile

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# Fibra Nova Profile

We are a Real Estate Investment Trust (FIBRA) dedicated to the acquisition, management, and development of properties intended for leasing. Our operations include the right to receive income derived from such leases and to provide financing backed by the leased properties, either directly or through other trusts.

We have an internally managed organizational structure, designed to align goals with our objectives with investors' interests and to ensure sustained competitiveness. We are distinguished by a solid growth plan and a future-oriented strategy focused on developing top-tier and strategic properties that meet the needs of our tenants.

Our long-term vision focuses on properties located in economically active regions of Mexico. We take advantage of the country's demographic bonus to generate continuous and stable value for our stakeholders, while expanding our real estate portfolio selectively and prioritizing the financial stability of our tenants.

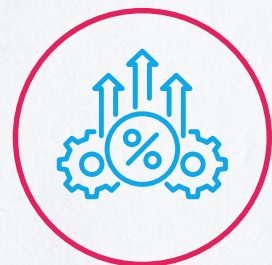
## Why Fibra Nova?



Leading Class A tenants with **long-term lease agreements**



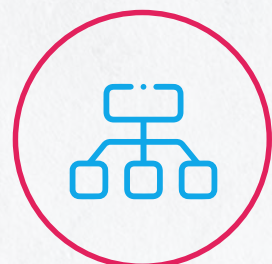
**Build to Suit (BTS) developments**, tailored to meet the specific needs of each tenant from the initial phase



Internally managed platform operating a portfolio with **full occupancy**



Strong corporate governance that **exceeds industry standard practices**



Competitive and integrated structure **aligned with investors' objectives**



Diversified portfolio in sectors with **high economic dynamism**





## Mission

To offer a profitable investment alternative, ensuring high certainty in preserving and enhancing its value.

Ensure proper maintenance, collections, management, marketing, and performance of our properties, and where appropriate, carry out improvements that allow us to enhance short-term profitability.

Continuously improve the profile of our tenants to increase the profitability of our properties while reducing cash flow volatility. Strengthen the pipeline of potential acquisitions to be able to increase the size of our portfolio quickly and sustainably.

Strengthen our network of relationships with real estate brokers, developers, and brand tenants with national and local presence, and with all key players in our market segment, in order to consolidate our presence in the FIBRAs industry.

Build a relationship of trust with Holders through complete transparency in our activities, close communication, and sound governance practices between the Trust's governing bodies, Administrator, and Advisor.

## Vision

To develop a real estate portfolio through the acquisition of leased properties that create value for the Trust, based on the quality of lease agreements, construction standards, location, and positioning of the asset.

To achieve these objectives, the Trust relies on the experience of a select group of developers and property operators, as well as a vertically integrated business model that covers the entire value chain — from identifying development concepts and locations, to leasing and property management, to stabilization and, when market conditions are favorable, capitalizing on value through the eventual sale of the property.





# Our journey

- Fibra Nova began operations on August 3, conducting its Initial Public Offering (IPO) on the Mexican Stock Exchange (BMV). With the funds raised, the Trust completed the acquisition of its initial portfolio, consisting of 81 real estate properties with a total Gross Leasable Area (GLA) of 217,562 m<sup>2</sup>.
- Within this portfolio, highlights include the inauguration of the UNITEC Campus in Querétaro, an educational facility. The property “Planta La Piedad” also - began operations during this period.
- Additionally, Fibra Nova acquired the “Teleperformance” property, a call center located in Chihuahua, and “Visteon Reynosa,” an industrial building.

## 2017



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## 2018

- Five retail properties operated under the Carne Mart store format, and leased to Grupo Bafar, were added to the portfolio.
- Fibra Nova formalized a lease agreement with an auto components manufacturer listed on the New York Stock Exchange for the construction of a 22,500 m<sup>2</sup> building in Querétaro, with an estimated investment of USD 13.3 million.
- A new lease agreement was signed with Leggett & Platt Inc., a publicly traded company on the New York Stock Exchange with presence in 18 countries, for a 257,000 ft<sup>2</sup> building located in Ciudad Juárez, Chihuahua.
- A lease agreement was signed with Alt Technologies to develop a facility in Chihuahua, Chihuahua, with a surface area of 62,000 ft<sup>2</sup>. Additionally, the Technical Committee approved projects worth approximately USD 80 million in Monterrey, Querétaro, Chihuahua, and Ciudad Juárez.
- A lease agreement was signed for the second phase of the UNITEC educational complex in Querétaro, which includes an additional 5,577 m<sup>2</sup> and parking areas, with an investment of MXN 81 million.
- Lastly, an industrial building was acquired in Chihuahua, Chihuahua, with a surface area of 10,692 m<sup>2</sup>, for USD 2.5 million.





- A lease agreement was signed with Visteon Corporation, a leading U.S.-based company specializing in automotive component manufacturing, to expand its service facility located in the Bafar Technology Park in Chihuahua, Mexico. This is a triple net lease agreement, paid in U.S. dollars, with a 9-year term.
- A lease agreement was signed for the third expansion phase of the UNITEC Campus in Guadalajara under a triple net lease, with a 9-year term. The total built area will reach 158,000 ft².
- A 3-year lease agreement was signed for an 86,223 ft² industrial property in Ciudad Juárez, intended for a publicly traded company headquartered in Canada and listed on the TSX Composite Index and NASDAQ in the United States.
- A lease agreement was signed for the development of a 58,526 ft² office complex in Querétaro. The tenant is a U.S.-based publicly traded company listed on the New York Stock Exchange (NYSE).
- A 5-year lease agreement was signed for a Build to Suit manufacturing facility in Ciudad Juárez, with a surface area of 131,000 ft². The tenant is a U.S. company listed on NASDAQ with global operations.
- A lease agreement was formalized with a private U.S. electronics company with operations throughout the Americas, for a 127,000 ft² manufacturing building in Reynosa, Tamaulipas. This is a triple net lease agreement with a 7-year term.



# 2019



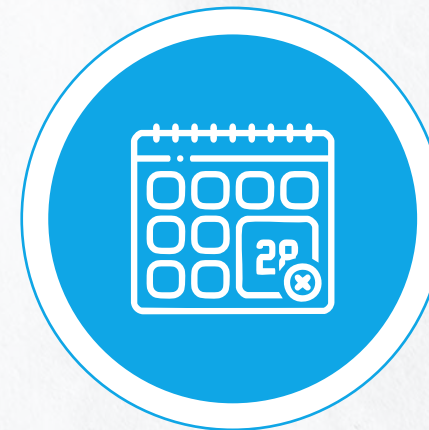
# 2020

- At the end of 2020, Fibra Nova formalized a 5-year lease agreement for a 60,000 ft² facility with a multinational automotive company specialized in chassis, suspension, and braking systems for the global market.
- A new lease agreement was signed for a 19,000 ft² corporate building, designed under the Build to Suit model, located in Chihuahua City. The tenant is an automotive company listed on the New York Stock Exchange.
- Fibra Nova signed a 5-year lease agreement for a 165,000 ft² facility in Ciudad Juárez. The tenant is a publicly traded U.S. company listed on the New York Stock Exchange.



- A 10-year lease agreement was signed with Lear Corporation for a facility in Ciudad Juárez. This company, listed on the New York Stock Exchange and headquartered in Southfield, Michigan, is one of the leading manufacturers in the automotive sector, with operations in 39 countries and global reach.
- Fibra Nova formalized a binding agreement that includes a purchase option for a 192,000 ft<sup>2</sup> industrial building in Ciudad Juárez, currently leased to multinational Electrolux.
- As approved at the Holders' Meeting on April 21, 2021, Fibra Nova announced a capital increase of Ps. 1,830 million.
- Fibra Nova became the first Mexican FIBRA to invest in agribusiness properties, acquiring a 1,654-hectare agricultural asset focused on export markets. The transaction was completed through the payment of Real Estate Trust Certificates (CBFIs).

# 2021



# 2022

- Fibra Nova agreed with multinational Electrolux to extend its lease agreement for an additional 13 years, setting a new expiration date in December 2035.
- BRP exercised its renewal option, extending its lease agreement for three more years, now expiring in December 2025.
- A lease agreement was signed with BWI for a 120,000 ft<sup>2</sup> industrial facility in Chihuahua, with a 12-year term.
- In Ciudad Juárez, Fibra Nova signed an amended agreement with RR Donnelley to extend the lease and carry out improvements to the property.
- An amended lease agreement was signed with Estra Automotive to extend the lease term and expand the leased property in Monterrey by 3,081 ft<sup>2</sup>. The new agreement resets the term for five years, totaling a GLA of 53,311 ft<sup>2</sup>.
- Fibra Nova reached a binding agreement to acquire an additional 7.3 hectares, bringing the total to 21 hectares of land adjacent to the Bafar Technology Park in Chihuahua.
- A 10-year lease agreement was signed with Essilor to develop a 258,850 ft<sup>2</sup> industrial facility within the reserved land of the Bafar Technology Park, also located in Chihuahua.





- Fibra Nova acquired 50 hectares of land in the city of Chihuahua for a total of Ps. 412.8 million, completing the issuance of 14,233,063 CBFIs. This land will be used for the development of a new industrial complex named Parque Tecnológico Norte.
- A 465-hectare plot dedicated to pecan cultivation was added to the agribusiness portfolio as part of our diversification strategy in export-oriented industries, leveraging our proximity to the U.S. to strengthen competitiveness.
- A new building was delivered in the Agroindustrial Complex of La Piedad, now leased to a Grupo Bafar affiliate.
- We completed the delivery of properties leased to Regal and ZF.
- The third issuance of 13 million CBFIs in the capital markets was successfully completed, raising more than Ps. 2,700 million. This marked a milestone as the first public offering in Mexico where investors placed orders entirely through the digital GBM+ platform.

# 2023



# 2024

- An agribusiness property was acquired through CBFIs for a total amount of Ps. 515,000,090 at a price of Ps. 29.00 per CBFI. The property is located in Chihuahua and is leased for 15 years under a triple net (NNN) agreement in U.S. dollars.
- A 10-year lease agreement was signed with Brake Parts Inc. for a 312,540 ft<sup>2</sup> industrial building in the Bafar Industrial Park in Ciudad Juárez.
- A 10-year lease agreement was signed with ATI Ladish for a 248,210 ft<sup>2</sup> building in the Parque Tecnológico Norte in Chihuahua City.
- Fibra Nova successfully completed the second and final phase of its CBFI rights offering, reaching 86% of the announced amount and raising a total of Ps. 3,451.7 million, with 132,755,704 CBFIs issued at a subscription price of Ps. 26.00 per additional CBFI.
- During this year we also finalized our transition from the BMV to the BIVA.
- A new production facility was delivered at the Agroindustrial Complex in La Piedad, Michoacán, leased to Grupo Bafar. The investment exceeded Ps. 15.5 million under a 10-year triple net lease agreement.
- A new 10-year triple net lease agreement was signed with Emerson, marking the start of construction for a 300,000 ft<sup>2</sup> industrial building in the Bafar Norte Industrial Complex, located in the city of Chihuahua. This property represents an investment of over USD 50 million.
- Fibra Nova obtained the EDGE certification (Excellence in Design for Greater Efficiencies), granted by Green Business Certification Inc. (GBCI), for a total of 163,600 m<sup>2</sup> across 16 buildings.



# Geographic Presence

## Throughout Mexico

As of December 31, 2024, our portfolio consisted of:

- All
- Education
- Retail / Office
- Agro-Industrial
- Manufacturing / Logistics



**123**  
properties\*



**662,206 m<sup>2</sup>**  
GLA



**21,800,000m<sup>2</sup>**  
Agro-industrial land



**100%**  
Ocupación\*



**Ps.1,612,608**  
Million in Annualized Rent



**6.9 años**  
years Average Lease Term



**44**  
Cities



**148**  
Lease Agreements



**30**  
Different National and International Tenants



**20**  
States of the Republic





## Portfolio

Our real estate portfolio, composed of 123 assets, is distributed across 20 Mexican states and spans sectors such as retail, office, manufacturing, logistics, and education. These properties are strategically located and designed for a wide range of tenants, which diversifies our portfolio and enhances its performance. During the construction of each property, we conduct environmental impact studies as part of our commitment to sustainability.

As of year-end 2024, we achieved full occupancy across our properties, offering a leasable area of 662,206 square meters. Additionally, our portfolio includes 2,118 hectares designated for the agro-industrial sector. This approach highlights the geographic and sectoral diversity of our portfolio, as well as the quality of our tenants, ensuring stable and sustained income through medium- and long-term leases. The full occupancy of our assets at the close of 2024 reflects the strength and appeal of our properties in the market.

### > Third Parties

At Fibra Nova, relationships with third parties—including suppliers, consultants, advisors, and contractors—are managed in accordance with corporate policies and procedures established for the supply chain. All third parties with whom we maintain commercial relationships must adhere to our Code of Ethics and Conduct. In addition, we have a Strategic Procurement Procedure for the acquisition of goods and contracting services. Failure to comply with these guidelines may result in the termination of the commercial relationship.

We also encourage our suppliers to adopt environmental, social, and governance (ESG) practices within their organizational structures. We are committed to allocating 100% of our procurement budget to local companies within the Mexican Republic, ensuring that this policy is enforced in all regions where we operate.



> Industrial Portfolio



**RR DONNELLEY**

- Tenant:** RR Donnelley / Banta Europe BV
- Parent company:** Holanda
- Industry:** Electrónica
- Location:** Juárez, CHIH. México
- Area:** 15,055 m<sup>2</sup>
- Validity:** 2.2 años
- Building Type:** BTS / Manufactura y Almacén



**HAKKAI**

- Tenant:** Hakkai / Hakkai Inc.
- Parent company:** Japón
- Industry:** Automotriz
- Location:** Monterrey, N.L. México
- Area:** 5,000 m<sup>2</sup>
- Validity:** 1.5 años
- Building Type:** BTS / Manufactura y Oficinas



**BECKERS**

- Tenant:** Beckers Industrial / Aktiebolaget Wilh
- Parent company:** Suecia
- Industry:** Química
- Location:** Monterrey, N.L. México
- Area:** 5,000 m<sup>2</sup>
- Validity:** 0.4 años
- Building Type:** BTS / Manufactura y Oficinas



**WEISS-AUG**

- Tenant:** Weiss-Aug / Weiss-Aug Co.
- Parent company:** Estados Unidos
- Industry:** Médica
- Location:** Monterrey, N.L. México
- Area:** 2,638 m<sup>2</sup>
- Validity:** 2.5 años
- Building Type:** BTS / Manufactura y Almacén



**ESTRA**

- Tenant:** Estra Automotive System
- Parent company:** Corea del Sur
- Industry:** Automotriz
- Location:** Monterrey, N.L. México
- Area:** 4,953 m<sup>2</sup>
- Validity:** 4.8 años
- Building Type:** BTS / Manufactura y Oficinas



**ALT**

- Tenant:** Alt Technologies BV
- Parent company:** Holanda
- Industry:** Automotriz
- Location:** Chihuahua, CHIH. México
- Area:** 5,750 m<sup>2</sup>
- Validity:** 4.7 años
- Building Type:** Manufactura





### LEGGET

- Tenant:** Legget & Platt Inc.
- Parent company:** Estados Unidos
- Industry:** Componentes para el hogar y automóviles
- Location:** Juárez, CHIH. México
- Area:** 31,311.4 m<sup>2</sup>
- Validity:** 2.6 años
- Building Type:** Manufactura



### VERITIV

- Tenant:** Veritiv
- Parent company:** Estados Unidos
- Industry:** Papel y pulpa
- Location:** Juárez, CHIH. México
- Area:** 15,157 m<sup>2</sup>
- Validity:** 0.1 y 3 años
- Building Type:** Manufactura



### AVANT

- Tenant:** Avant Manufacturing
- Parent company:** Estados Unidos
- Industry:** Electrónica
- Location:** Reynosa, TAMPS. México
- Area:** 11,799 m<sup>2</sup>
- Validity:** 1 año
- Building Type:** Manufactura



### FLEXSTEEL

- Tenant:** Flexsteel
- Parent company:** Estados Unidos
- Industry:** Muebles
- Location:** Juárez, CHIH. México
- Area:** 12,211 m<sup>2</sup>
- Validity:** 5.1 años
- Building Type:** Manufactura



### BRP

- Tenant:** BRP México
- Parent company:** Canadá
- Industry:** Vehículos recreacionales
- Location:** Juárez, CHIH. México
- Area:** 8,013 m<sup>2</sup>
- Validity:** 1 año
- Building Type:** Manufactura



### BWI

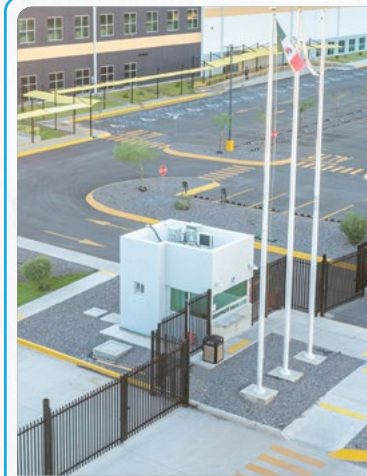
- Tenant:** Vehicle Stability Technology
- Parent company:** Estados Unidos
- Industry:** Automotriz
- Location:** Chihuahua, CHIH. México
- Area:** 16,950 m<sup>2</sup>
- Validity:** 9.3 años
- Building Type:** Manufactura





### LEAR CORPORATION

- Tenant:** Lear
- Parent company:** Estados Unidos
- Industry:** Automotriz
- Location:** Juárez, CHIH. México
- Area:** 22,584 m<sup>2</sup>
- Validity:** 6.8 años
- Building Type:** Manufactura



### BLACK&DECKER

- Tenant:** Black&Decker
- Parent company:** Estados Unidos
- Industry:** Herramientas
- Location:** Hermosillo, SON. México
- Area:** 46,391 m<sup>2</sup>
- Validity:** 7.1 años
- Building Type:** Manufactura



### ELECTROLUX

- Tenant:** Electrolux
- Parent company:** Suecia
- Industry:** Electrodomésticos
- Location:** Juárez, CHIH. México
- Area:** 17,826 m<sup>2</sup>
- Validity:** 11 años
- Building Type:** Manufactura



### TECMA

- Tenant:** Tecma
- Parent company:** Estados Unidos
- Industry:** Mobiliario
- Location:** Juárez, CHIH. México
- Area:** 15,176 m<sup>2</sup>
- Validity:** 4 años
- Building Type:** Manufactura



### MASTER BRAND

- Tenant:** Master Brand
- Parent company:** Estados Unidos
- Industry:** Mobiliario
- Location:** Reynosa, TAMPS. México
- Area:** 26,174. m<sup>2</sup>
- Validity:** 7.4 años
- Building Type:** Manufactura



### ESSILOR

- Tenant:** Essilor / Sofi de Chihuahua
- Parent company:** Francia
- Industry:** Instrumentos ópticos
- Location:** Chihuahua, CHIH. México
- Area:** 24,048.3 m<sup>2</sup>
- Validity:** 10 años
- Building Type:** BTS / Manufactura





### REGAL REXNORD

- Tenant:** Rexnord Monterrey
- Parent company:** Estados Unidos
- Industry:** Motores eléctricos
- Location:** Chihuahua, CHIH. México
- Area:** 11,668 m<sup>2</sup>
- Validity:** 13.8 y 15.5 años
- Building Type:** BTS / Industrial



### VISTEON

- Tenant:** Visteon Corporation
- Parent company:** Estados Unidos
- Industry:** Automotriz
- Location:** Chihuahua, CHIH. México
- Area:** 31,325 m<sup>2</sup>
- Validity:** 10.8 y 3.4 años
- Building Type:** BTS / Manufactura y Oficinas



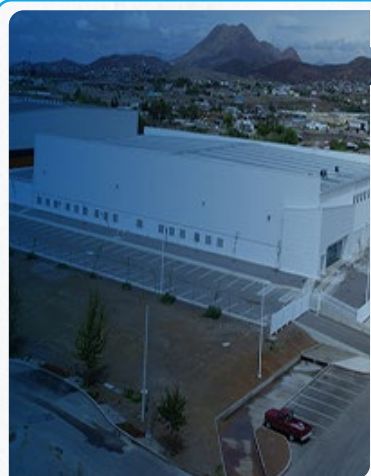
### ZF

- Tenant:** ZF
- Parent company:** Alemania
- Industry:** Automotriz
- Location:** Juárez, CHIH. México
- Area:** 22,253 m<sup>2</sup>
- Validity:** 8.8 años
- Building Type:** Manufactura



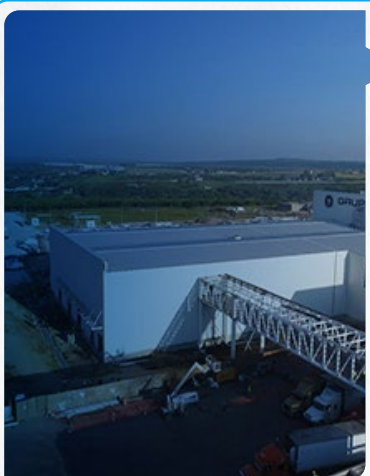
### VISTEON REYNOSA

- Tenant:** Visteon Corporation
- Parent company:** Estados Unidos
- Industry:** Automotriz
- Location:** Reynosa, TAMP. México
- Area:** 10,693 m<sup>2</sup>
- Validity:** 11 años
- Building Type:** Industrial



### VISTEON SERVICES

- Tenant:** Visteon Corporation
- Parent company:** Estados Unidos
- Industry:** Automotriz
- Location:** Chihuahua, CHIH. México
- Area:** 5,219 m<sup>2</sup>
- Validity:** 4.4 años
- Building Type:** BTS / Manufactura y Almacén



### BAFAR

- Tenant:** Bafar / Grupo Bafar SAB
- Parent company:** México
- Industry:** Alimenticia
- Location:** La Piedad, MICH. México
- Area:** 31, 200 m<sup>2</sup>
- Validity:** 4.2 años
- Building Type:** BTS / Manufactura y Almacén





### BAFAR

- Tenant:** Bafar / Grupo Bafar SAB
- Parent company:** México
- Industry:** Alimenticia
- Location:** Chihuahua, CHIH. México
- Area:** 37,000 m<sup>2</sup>
- Validity:** 4.2 años
- Building Type:** BTS / Manufactura y Almacén

## > Education Portfolio



### LAUREATE INTERNATIONAL

- Tenant:** UNITEC / Laureate Internacional
- Parent company:** México
- Industry:** Educación
- Location:** Querétaro, QRO. México
- Area:** 13,131 m<sup>2</sup>
- Validity:** 9 años
- Building Type:** BTS / Oficinas



### LAUREATE INTERNATIONAL

- Tenant:** UVM / Laureate Internacional
- Parent company:** México
- Industry:** Educación
- Location:** Chihuahua, CHIH. México
- Area:** 11,032 m<sup>2</sup>
- Validity:** 2.9 años
- Building Type:** BTS / Oficinas



### LAUREATE INTERNATIONAL

- Tenant:** UNITEC / Laureate Internacional
- Parent company:** México
- Industry:** Educación
- Location:** Guadalajara, JAL. México
- Area:** 18,919 m<sup>2</sup>
- Validity:** 10 años
- Building Type:** BTS / Oficinas

+ + + + +



> **Logistics Portfolio**



**INTERNATIONAL PAPER**

- Tenant:** International Paper
- Parent company:** Estados Unidos
- Industry:** Embalajes y papel
- Location:** Chihuahua, CHIH. México
- Area:** 5,806 m<sup>2</sup>
- Validity:** 5.2 años
- Building Type:** Almacén



**OFICINAS VISTEON**

- Tenant:** Visteon Corporation
- Parent company:** Estados Unidos
- Industry:** Automotriz
- Location:** Chihuahua, CHIH. México
- Area:** 1,727 m<sup>2</sup>
- Validity:** 7.6 años
- Building Type:** BTS / Oficinas



**TRUPER**

- Tenant:** Truper
- Parent company:** México
- Industry:** Construcción
- Location:** Chihuahua, CHIH. - México
- Area:** 4,300 m<sup>2</sup>
- Validity:** 3 años
- Building Type:** BTS / Almacén



**BAFAR**

- Tenant:** Bafar / Grupo Bafar SAB
- Parent company:** México
- Industry:** Alimenticia
- Location:** Chihuahua, Mexicali, Obregón, Cancún, Hermosillo, Cd. de México y Tijuana, México.
- Area:** 18,700 m<sup>2</sup>
- Validity:** 3 años
- Building Type:** BTS / Oficinas



**TRUPER**

- Tenant:** Truper
- Parent company:** México
- Industry:** Construcción
- Location:** Guadalajara, JAL. México
- Area:** 7,500 m<sup>2</sup>
- Validity:** 3 años
- Building Type:** BTS / Almacén



> Engineering Centers and Retail Portfolio



TELEPERFORMANCE

- Tenant:** Merkafon de México
- Parent company:** Francia
- Industry:** Call Center
- Location:** Chihuahua, CHIH. México
- Area:** 6,512 m<sup>2</sup>
- Validity:** 1.2 años
- Building Type:** Oficinas



BAFAR

- Tenant:** Bafar / Grupo Bafar SAB
- Parent company:** México
- Industry:** Retail
- Location:** Varias por todo el país
- Area:** 19,300 m<sup>2</sup>
- Validity:** 3 años
- Building Type:** BTS / Oficinas



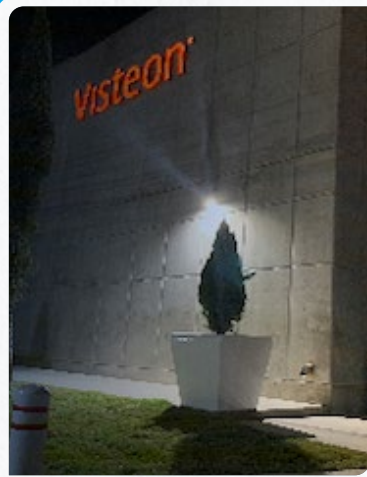
CEMEX

- Tenant:** CEMEX
- Parent company:** México
- Industry:** Construcción
- Location:** Querétaro, QRO. México
- Area:** 1,000 m<sup>2</sup>
- Validity:** 3.8 años
- Building Type:** BTS / Oficinas



BAFAR

- Tenant:** Bafar / Grupo Bafar SAB
- Parent company:** México
- Industry:** Alimenticia
- Location:** Chihuahua, CHIH. México
- Area:** 7,360 m<sup>2</sup>
- Validity:** 3 años
- Building Type:** BTS / Oficinas



VISTEON QRO

- Tenant:** Visteon Corporation
- Parent company:** Estados Unidos
- Industry:** Automotriz
- Location:** Querétaro, QRO. México
- Area:** 7,857 m<sup>2</sup>
- Validity:** 6.2 años
- Building Type:** Centro de Ingeniería



> Agro-industrial Portfolio



GRUPO BAFAR

-  **Tenant:** Bafar/ Grupo Bafar SAB
-  **Parent company:** México
-  **Industry:** Agroindustrial
-  **Location:** Chihuahua, CHIH. México
-  **Area:** 21,181,500 m<sup>2</sup>
-  **Validity:** 2.3 años
-  **Building Type:** Agroindustrial







# Financial Information

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# Financial Information

## Balance of income and expenses

Thanks to various macroeconomic issues, we once again find ourselves in a landscape of uncertainty, with shifts in the political strategies of certain countries and the impact of external factors such as global inflation, fluctuations in capital markets, and international trade tensions.

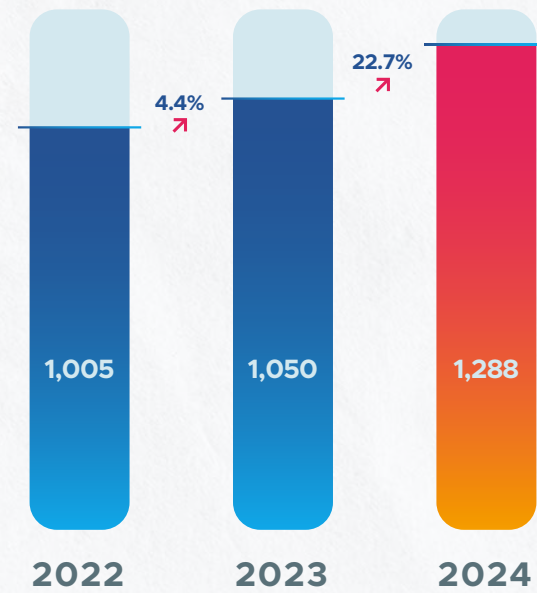
Despite this challenging environment, at Fibra Nova we remain firm in our financial strategy, prioritizing the optimization of resources and the strengthening of our commercial relationships. These actions have allowed us to maintain a solid position, ensuring sustainable growth and delivering consistent results.

Figures in millions of pesos	2022	2023	2024
Properties	112	116	123
Total Revenue	1,005.4	1,050.0	1,288.4
Total Operating Expense	28.9	31.7	33.0
NOI	976.5	1,018.3	1,255.4
EBITDA	949.0	959.7	1,203.5
Net Income	1,476.3	2,286.0	2,120.1



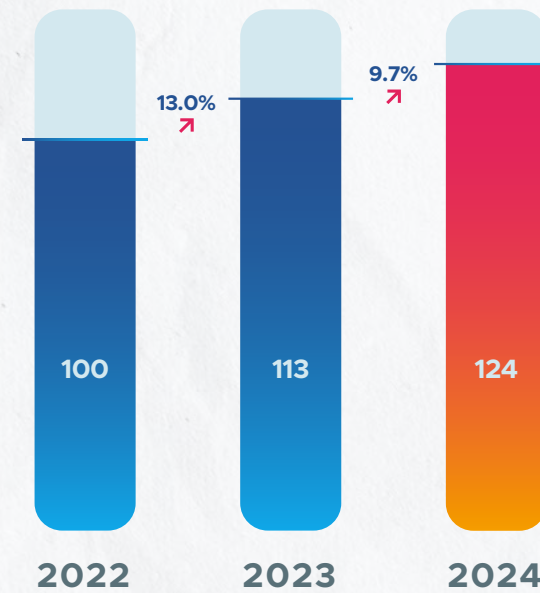
# Financial Performance

## > Revenue



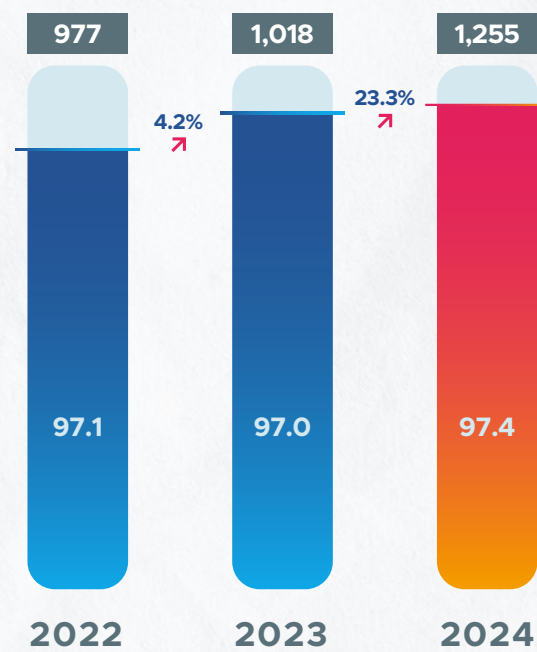
\* Figures expressed in millions of Mexican pesos.

## > Operating and administrative expenses



\* Figures expressed in millions of Mexican pesos.

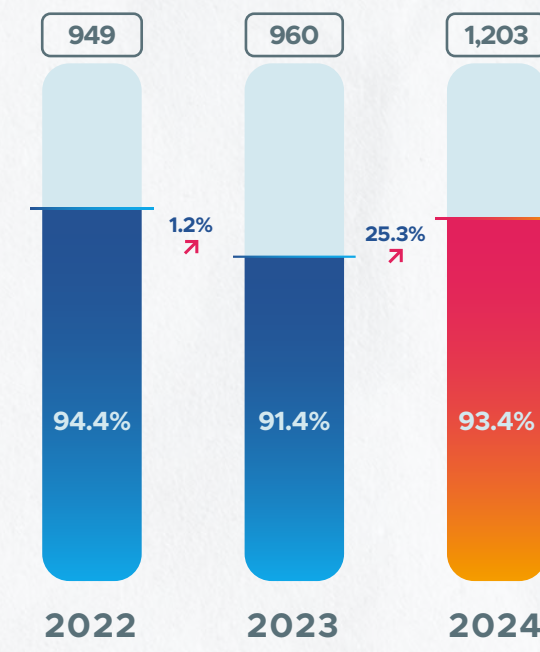
## > Net Operating Income



Net Operating Margin Net Operating Income

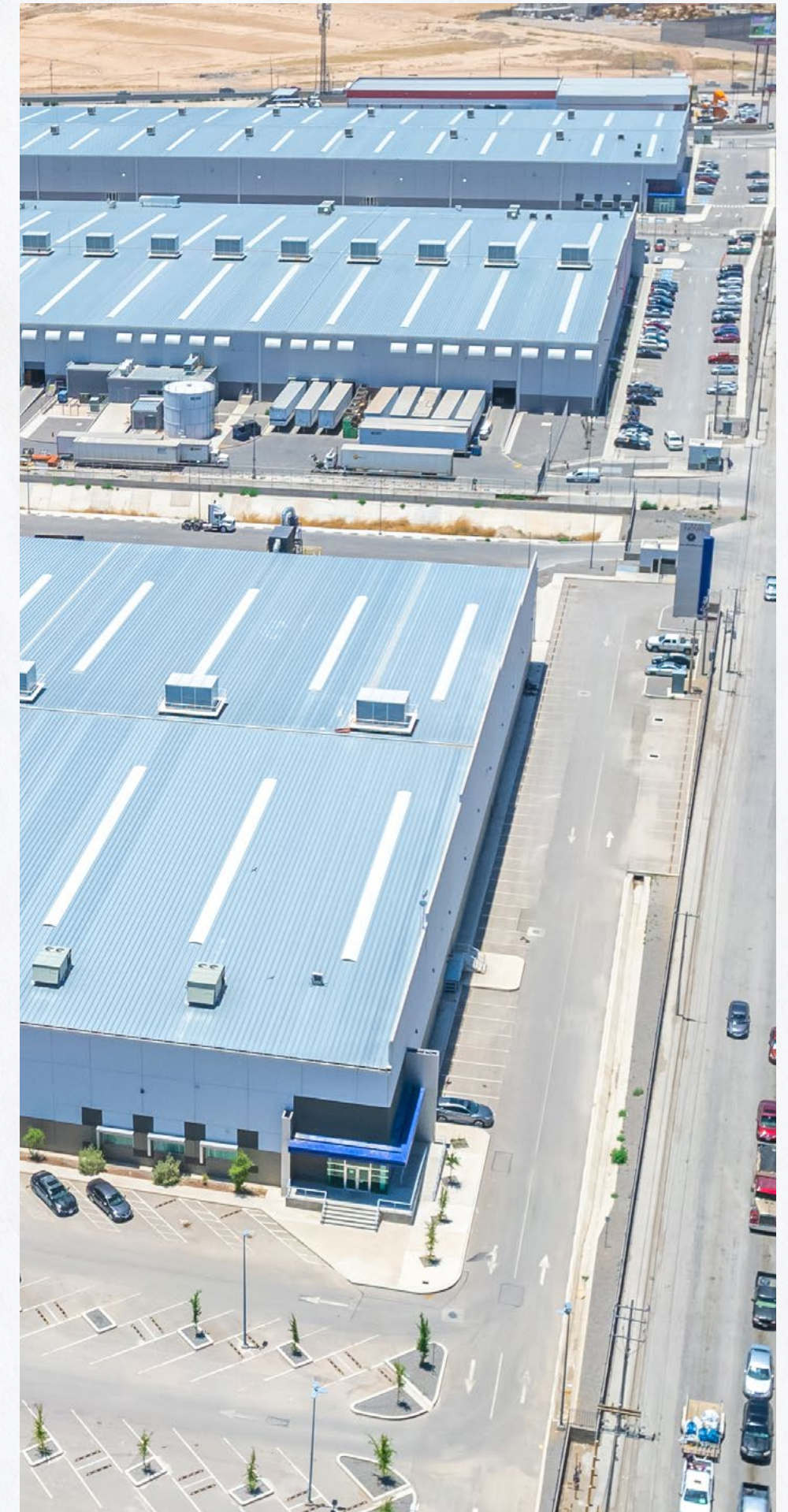
\* Figures expressed in millions of Mexican pesos.

## > EBITDA



EBITDA EBITDA margin

\* Figures expressed in millions of Mexican pesos.

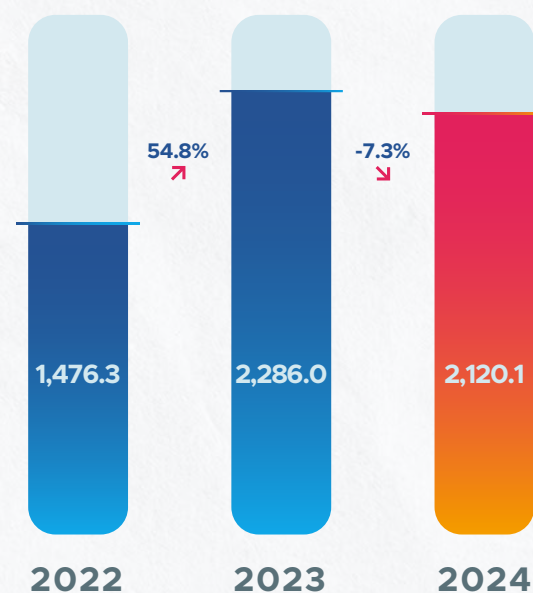




# Financial Indicators

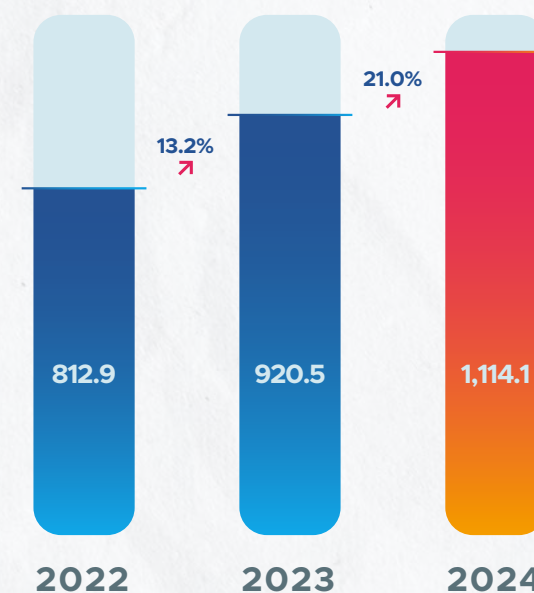


## > Net Income



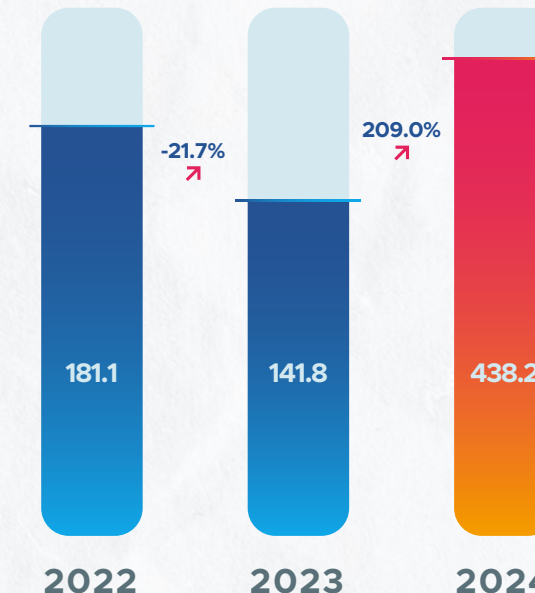
\* Figures expressed in millions of Mexican pesos.

## > AFFO



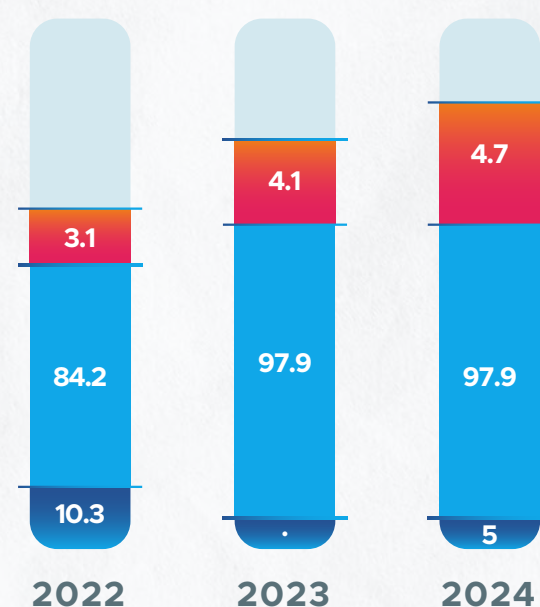
\* Figures expressed in millions of Mexican pesos.

## > Cash



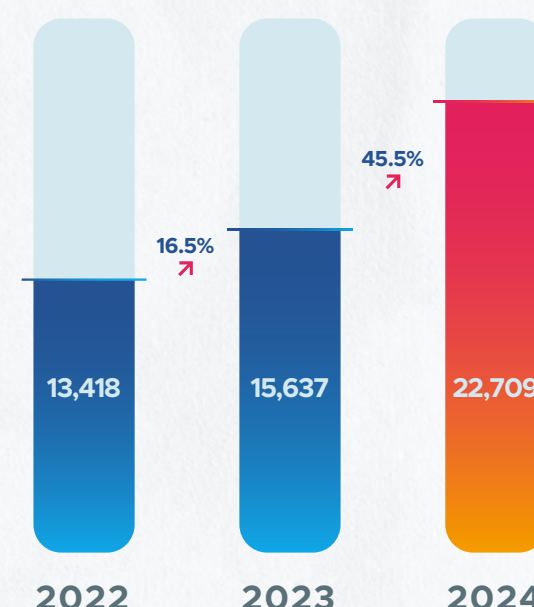
\* Figures expressed in millions of Mexican pesos.

## > Accounts Receivable



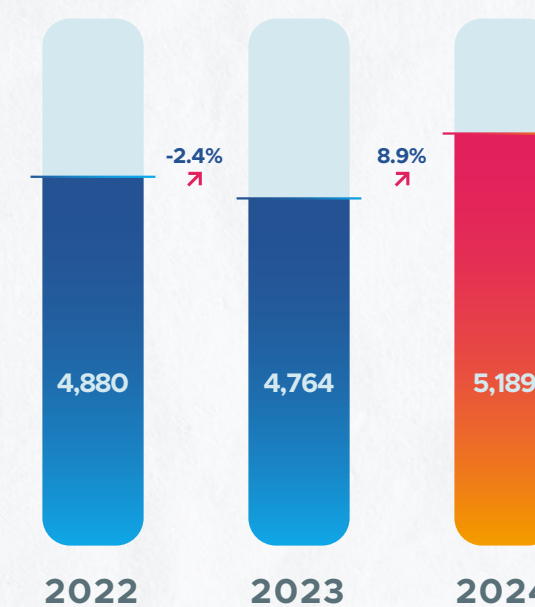
\* Figures expressed in millions of Mexican pesos.

## > Investment property and other non-current assets



\* Figures expressed in millions of Mexican pesos.

## > Debt



\* Figures expressed in millions of Mexican pesos.





# Corporate Governance

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# Corporate Governance

## Corporate Governance Structure

Our structure is based on the investing public and our parent company, Grupo Bafar, which hold 23% and 77% of our business, respectively. Our investing public is made up of a broad base of shareholders interested in maximizing the value of their investments through a diversified and sustainable strategy.

Our parent company, Grupo Bafar, is a conglomerate with a solid track record that spans different business areas, particularly standing out in the food sector both in Mexico and in international markets. This synergy allows us to operate with a long-term vision, capitalizing on our strategic position and contributing to the country's economic and social development.







# ■ Holders' Meeting

The Assembly is responsible for supervising, evaluating, and ensuring compliance with the Technical Committee. Among the considerations taken into account for the analysis are the effective implementation of the strategic vision, risk mitigation, and ESG matters management.

As in other companies, at Fibra Nova the Holders' Assembly is divided into two: the Ordinary Assembly and the Extraordinary Assembly. These may be convened at any time to address the following matters:



## Ordinary Meeting

- Annual evaluation
- Strategic approval
- Approval of capital issuances
- Approval of compensation for the Technical Committee
- Investments with approved related parties
- Approval of changes in leverage
- Changes in investment policies
- Annual budget
- Management of key executives
- Control of administrative powers
- Exercise of corporate rights
- Resolution of general matters



## Extraordinary Meeting

- Change of common representative
- Approval of contractual amendments
- Change of administrator and advisor
- Cancellation of listing and registration
- Trust dissolution
- Full removal of the committee
- Change of trustee
- Trustee term duration



# Administrator and Advisor

With the support of Administradora Fibra Norte, S.C., our manager and advisor, we carry out a more efficient management of our assets, focusing on the operation, development, and maintenance of the properties. In this way, we implement relevant strategies to maximize their value and ensure the financial stability of the Fibra.



**Guillermo de Jesús Medrano Artalejo**

→ CEO



**Lorena Martínez Molina**

→ COO



**Gilberto Delgado López**

→ Director of Real Estate Administration



**Luis Carlos Piñón Reza**

→ CFO

# Technical Committee

Our Technical Committee is responsible for working closely with the Manager and Advisor, evaluating, managing, and approving the various policies and practices that guide us to evolve economically, socially, and environmentally in the most efficient way possible.

Some of its most important responsibilities are the following:



Development and follow-up of the business strategy



Definition of ESG criteria



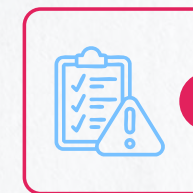
Promotion of ethical practices



Risk assessment and management



Approval of policies and guidelines



Promotion of a risk management culture



Collaboration with management



Oversight of governance transparency

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All of this is carried out thanks to a vast team made up of the most qualified individuals in Mexico.

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 <b>Óscar Eugenio Baeza Fares</b> / Luis Eduardo Ramírez Herrera	→	Chairman – Related Member
 <b>Guillermo Enrique Baeza Fares</b> / José María Muzquiz Barrera	→	Related Member
 <b>Herminio Padruno Santos</b> / David Heuricio Ontiveros Román	→	Independent Member
 <b>Ricardo Dávila Quiñones</b> / Armando Antonio Janzen Hernández	→	Independent Member
 <b>Luis Enrique Terrazas Seyffert</b> / Aaron Abdiel Grijalva Molinar	→	Independent Member
 <b>Carlos Ignacio Enríquez Terrazas</b> / José Edgar Beltrán Herrera	→	Independent Member
 <b>Jacob Burroughs</b> / Luis Javier Rosales de la Fuente	→	Independent Member
 <b>Gabriela Sepúlveda Elizondo</b> / Susana Guardado Muñoz	→	Independent Member
 <b>María Ariza García Migoya</b> / Erika Horn Miranda	→	Independent Member
 <b>Miriam Rebeca Liceaga Muñoz</b> / Miriam Carrete Herrera	→	Independent Member
 <b>Jesús Olivas Corral</b> / Jesus Arturo Ochoa De Los Rios	→	Independent Member

If a committee member is involved in any conflict of interest at the time of decision-making, they will be required to abstain from voting.

The independent members were appointed through a ratification process carried out by Holders who own at least 10% of the total CBFIs in circulation. On the other hand, the related members and their respective alternates are appointed by the Manager and Advisor, with an initial term of one year. They will continue in their role unless the Manager and Advisor decide to remove them at the end of the term.



Of the members of the  
Technical Committee,  
**81.8%** are independent.



While **27.2%** of  
the members are  
women.





## Audit Committee

They are responsible for evaluating the quality and the information presented in the accounting records and operational processes, along with verifying the policies, legal regulations, and compliance strategies implemented in the Fibra. This committee is in charge of ensuring that these guidelines align with the business objectives previously established by the Holders' Assembly.



Annual approval of key matters



Approval of additional issuances



Approval of related-party investments



Changes in investment guidelines



Management of key functions



Exercise of corporate rights



Approval of significant operations



Approval of compensation schemes



Changes in leverage guidelines



Annual budget



Control of granted powers



Resolution of additional matters



**Herminio Padruno Santos**



Independent President



**Carlos Ignacio Enríquez Terrezas**



Independent



**Jacob Burroughs**





Independent

These powers of the Audit Committee are led by the following members:



# Corporate Practices Committee

The Corporate Practices Committee is composed of three independent directors:

- **Ricardo Dávila Quiñones** → Independent President
- **Carlos Ignacio Enríquez Terrezas** → Independent Member
- **Herminio Padruno Santos** → Independent Member

Its main responsibility is to thoroughly analyze the performance of the management team of our Manager and Advisor, providing key recommendations to enhance their effectiveness. It is also responsible for reviewing in detail the compensation granted to the CEO and the executives of the Manager and Advisor, and for carefully evaluating operations that affect our stakeholders, ensuring compliance with ethical and transparency principles.



- Opinion on related-party transactions
- Recommendation of necessary information
- Approval of annual compensation
- Evaluation of related-party transactions
- Suggestion of relevant information
- Review of strategic compensation





## ESG Committee

The Operational ESG Committee of Grupo Bafar was approved on March 7, 2024, and is composed of 6 Independent Directors. The main mission of this committee is to approve and follow up on strategies that address economic, social, and environmental risks and opportunities, promoting the integration of sustainable practices into business decisions.

In adherence to best governance practices, the committee meets at least six times a year and acts as an active representative of the company's key stakeholder groups.

### ➤ Operational ESG Committee Responsibilities:



Manage cross-cutting interaction between sustainability, economy, environment, and society.



Operationally oversee the implementation of sustainable activities.



Monitor the integration of sustainability into management processes and follow up on objectives and performance in the matter.

### ➤ Main Benefits of Its Operation:



Strategic alignment of sustainability with business objectives.



Strengthening accountability to stakeholders.



Identification of risks, opportunities and best sectoral practices.



Greater capacity to meet customer and consumer needs.



# Ethics and Regulatory Compliance

By always being proactive and responsible in regulatory matters, we implement policies and principles that guide Fibra Nova's operations toward compliance with legal requirements, ethical standards, and all applicable regulations. This comprehensive approach drives us to continuously improve team performance, fostering an organizational culture based on transparency, integrity, and respect for current regulations.

In addition, we ensure continuous monitoring to identify areas for improvement and to guarantee that our practices remain aligned with the highest standards of corporate governance. Our objective is not singular, we aim to reduce the negative impacts that may result from our activities, while also enhancing the positive impacts that we and our actions can achieve.



## Fibra Nova's Mission and Values

Guided by our mission and values, we pursue sustainable and ethical development in all our activities.



## Absolute Integrity

We are committed to acting with integrity, honesty, and transparency at all times.



## Constant Respect

We value diversity and mutual respect as the foundation of our interactions, both inside and outside the organization.

We have an Ethics Committee, which is responsible for evaluating and determining the appropriate disciplinary actions, considering the severity of any breach of the Code of Ethics and Conduct, as well as our corporate policies.



That is why, **at Fibra Nova, we have no pending legal proceedings that could significantly affect our operations.**



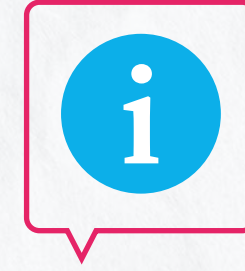


## ■ Anticorruption

Likewise, regulations are designed to sanction any act related to corruption, whether within legal boundaries or clearly outside of them. At Fibra Nova, this is not just a regulatory requirement but a fundamental principle, supported by our robust anti-corruption policy. This approach not only strengthens our transparency toward stakeholders but also reaffirms our commitment to ethics and corporate responsibility, essential pillars of our operation.



In line with this corporate commitment, **we conduct anti-corruption training** for all our employees.



In 2024, we recorded **zero cases** of corruption.





## Conflicts of interest

Our efforts to achieve full transparency are grounded in our comprehensive policy, designed to guide our team members in identifying, managing, and preventing conflicts of interest within the workplace. Through this policy, we ensure impartial and ethical conduct with all our collaborators, promoting a culture of honesty, responsibility, and commitment to the highest standards of professional behavior.

Our purpose is to ensure that every party involved operates with integrity and in the best interest of the Fibra, strengthening trust and respect in our business and community relationships, and consolidating our reputation as an organization committed to ethics and transparency.

## Whistleblowing channel

For over 15 years, our parent company, Grupo Bafar, has implemented a dedicated platform that allows employees to confidentially report any situation that may affect the work environment or violate our Code of Ethics. Employee participation is essential, which is why we emphasize the importance of promptly reporting any incident they witness, thereby helping to maintain an ethical and respectful workplace.

The types of acts that can be reported include:



→ **Website** [www.bafartransparente.bafar.mx](http://www.bafartransparente.bafar.mx) → **Email** [bafartransparente@bafar.com.mx](mailto:bafartransparente@bafar.com.mx) → **WhatsApp** (614) 192 9707 → **Toll Free Number** 01 800 832 4794

All our reporting channels require the inclusion of relevant details about the individual being reported, along with a complete description of the reported situation and the whistleblower's information.





## Remuneration, compensation and evaluation policies for senior officials

The fundamental purpose of these policies is to ensure fair and transparent treatment in all processes related to employee compensation and recognition. The goal is for both remuneration and performance evaluations to be determined based on objective principles, clearly defined and consistent with ethics and institutional guidelines. Beyond rewarding high performance, this practice strengthens alignment with responsible management and the achievement of the company's strategic goals.

Any modification to the remuneration and compensation policy must be reviewed and approved by the Holders' Assembly.

## Long-Term Compensation Plan

This plan introduces an additional incentive for the executives responsible for leading and achieving the previously defined goals, reinforcing the alignment of interests between the Holders and the management team. The long-term compensation plan is reviewed and authorized annually by the Holders' Assembly.

The executives benefiting from the plan are subject to specific restrictions: the CBFIs received may not be disposed of for a period of 180 days from the date of receipt, unless the Technical Committee, with the approval of most of its independent members, decides otherwise.

An allocation equivalent to 1% of the total distributions approved by the Technical Committee during the corresponding period is established. This amount is distributed evenly: 50% in cash and 50% in Certificados Bursátiles Fiduciarios de Inversión (CBFIs).



# Compensation scheme of the Administrator and Advisor

The Technical Committee, in line with the Long-Term Compensation Plan, has established a compensation scheme designed to motivate executives by ensuring their performance aligns with Fibra Nova's strategic objectives.

This comprehensive approach not only benefits the executives by incentivizing their performance but also safeguards the interests of the Holders by aligning compensation with results and strategic expectations. This model combines fixed and variable components, linking compensation to actual outcomes and reinforcing the commitment to sustainable growth.

As Trustee, we are obligated to reimburse the Manager and Advisor for expenses incurred for the benefit of the Fibra. This commitment includes the monthly disbursement of an amount in line with the annual budget approved by the Technical Committee, with such payment made within the first 20 business days of each year.

The costs assumed by the Manager and Advisor on behalf of Fibra Nova, such as operating expenses, general expenses, and taxes derived from income, will be covered using our available resources. These expenses will be invoiced by the Manager and Advisor, and at Fibra Nova, we will ensure the reimbursement of the corresponding amounts.

Monthly payments will be determined by the Manager and Advisor during the first 5 business days of each month, provided they do not exceed the stipulated monthly budget by more than 20%. If additional expenses surpass this limit, they must be submitted for review and approval by the Audit Committee.







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# Evaluation of the performance of the Technical Committee

In collaboration with the other committees, the Technical Committee carries out an annual evaluation process that measures the performance and contribution of the committees.

Both evaluations are overseen by the Chairman of the Technical Committee, who is supported by the company's management or by an external advisor with expertise in the field.

The evaluation process is carried out in the following sequential stages:



## Presentation of the evaluations

In this initial stage, the evaluations are presented with the purpose of identifying potential areas for improvement aimed at enhancing the effectiveness of the governing bodies, both as a whole and in the individual performance of their members.



## Confidential data collection

The information obtained from the individual evaluations of each member is then collected, ensuring the complete confidentiality of this data.



## Board self-evaluation and evaluation of support committees

At the end of the year, a self-evaluation is conducted by the Board, simultaneously with the evaluation of the supporting committees.





# ESG Commitment

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# ESG Commitment

## Fibra Nova and our ESG commitment

### > Materiality

At Fibra Nova, we understand that sustainability is not just an obligation, but an opportunity to build a stronger and more responsible future. Our commitment to transparency and accountability has led us to embrace the Double Materiality approach, a key pillar that guides our decisions and strengthens our long-term vision.

### > What Does Double Materiality Involve?

Double materiality considers two perspectives that are crucial for comprehensive decision-making:

#### Financial Materiality

It assesses how risks and opportunities may influence the company's financial position, economic performance, cash flows, and access to financing. We examine both factors within our direct control and those linked to key business relationships, such as the dependence on natural and human resources.

#### Impact Materiality

It focuses on how our company's operations affect people, the environment, and society. It considers both positive and negative effects, whether actual or potential, and evaluates factors such as the magnitude, scope, and irreversibility of these impacts.





For Fibra Nova, this dual perspective allows us to better understand and address challenges while unlocking opportunities to create long-term value for both our business and the communities we serve.

### > **Commitment to Double Materiality at Fibra Nova**

As a trust focused on industrial real estate and supported by a select network of strategic clients, Fibra Nova stands out for its ability to grow with a long-term vision. We implement double materiality as a key tool to ensure that every decision we make is aligned with our purpose of leading responsibly, maximizing value for our investors, and contributing to collective well-being.





# The double materiality process at Fibra Nova

## ➤ 1 Stakeholders' selection

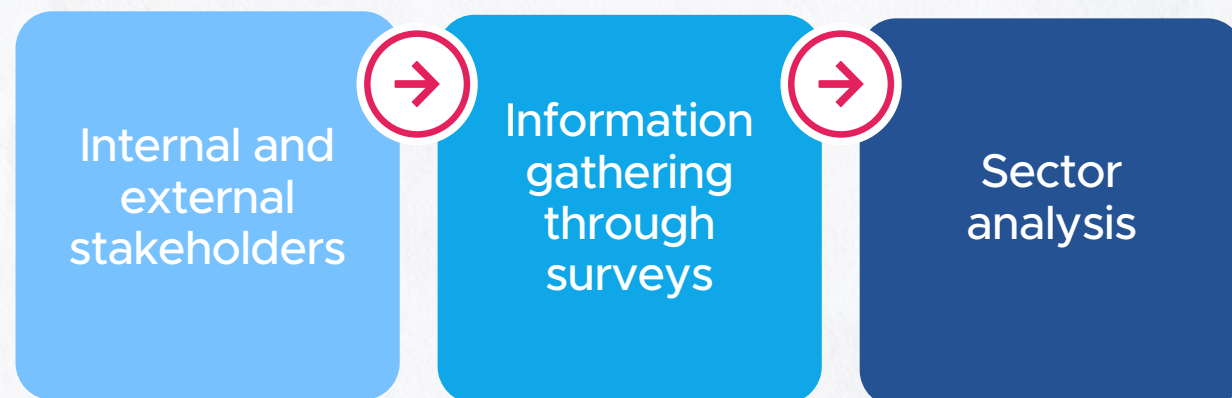


## ➤ 2 Standards for double materiality





### ➤ 3 Data-based materiality analysis



### ➤ 4 Prioritization by our ESG Committee

- 5 Integration into business strategy:  
The insights from the materiality study are incorporated into decision-making processes, creating a bridge between sustainability, operational planning, and governance.

## ■ Material Topics

The Double Materiality assessment allowed us to identify and prioritize the following material topics across the environmental, social, and governance dimensions:



### Environmental

1. Compliance with Environmental Regulations and Environmental Claim Mechanisms
2. Climate Change
  - a. Energy Consumption
  - b. Water and Effluent Management
  - c. Property Certification



### Social

3. Occupational Health and Safety
4. Practices Against Child, Forced, or Compulsory Labor
5. Customer Satisfaction
  - a. Tenant Health and Safety
  - b. Tenant Privacy



### Corporate Governance

6. Good Corporate Governance
  - a. Code of Ethics and Anti-Corruption Policies and Procedures
  - b. Communication, Transparency, and Accountability
  - c. Corporate Reputation
7. Resilient Business Model





# Sustainable Strategy Fibra Nova 2030

At Fibra Nova, sustainability is not just a goal; it is our way of doing things. We have designed an ambitious and inspiring strategy focused on three key pillars to create a measurable and tangible positive impact:

## ➤ 1 Environmental Pillar – Let's Care for the Planet, Let's Build the Future

Our commitment to EDGE certification positions our buildings as leaders in sustainable development. This year, we will certify over 163,600 m<sup>2</sup>, highlighting a 69% progress toward EDGE Advanced, with savings of up to 56% in energy and 47% in water.

In addition, we are moving toward remarkable goals such as annual energy savings equivalent to charging 584 million smartphones and conserving enough water to meet the basic needs of 158 people per year. And because the future is solar, we continue to expand our clean energy generation capabilities.

## Our commitment to stakeholders

We are determined to redefine how we operate to benefit everyone connected to our business model. Through double materiality, we lead with consistency, combining a strong business vision with deep respect for the environment and people.

Every step we take reflects our conviction that sustainable businesses are the only ones capable of generating true and lasting prosperity.





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## ➤ 2 Social Pillar – We Put People at the Center

Safety and well-being are our top priorities, both for our employees and our tenants. We focus on strengthening prevention systems and adopting ethical measures that support our community.

In addition, we continuously measure customer satisfaction, ensuring that every service experience exceeds expectations, thereby promoting strong and trustworthy relationships.

## ➤ 3 Governance Pillar – Transparency that Inspires Trust

Our governance model stands as an example of integrity. We prioritize clear rules, robust codes of conduct, and proactive communication to demonstrate that transparency is not an option, but a standard.

Additionally, we explore innovative technologies to optimize our operations, reduce costs, and improve our responsiveness to changing dynamics always focused on building resilience.

This is Fibra Nova: a solid trust that not only invests in real estate, but also in people's well-being and the care of our planet.





# Goals

## Environmental

### 1 | EDGE Certifications

**Goal:** Continue sustainable building certifications under the EDGE standard over the next 12 months. In 2024, we certified 16 buildings under the EDGE standard in the fourth quarter, covering over 163,600 m<sup>2</sup>. 69% of our certified buildings reached EDGE Advanced level, with up to 56% energy savings and a 47% reduction in water consumption.

### 2 | Energy Efficiency \*

**Goal:** Maintain annual energy consumption savings. In 2024, energy savings reached 10,757 MWh/year, equivalent to 584,287,530 smartphone charges.

### 3 | Water Conservation \*

**Goal:** Reduce water consumption across all properties by 2025. In 2024, savings of 21,109 m<sup>3</sup>/year of water were recorded, equal to the minimum annual water needs of 158 people.

### 4 | Carbon Footprint Reduction \*

**Goal:** Reduce carbon emissions by 2025. In 2024, 4,192 tCO<sub>2</sub>/year were saved, equivalent to 15,585,463 kilometers driven.

### 5 | Clean Energy Generation

**Goal:** Increase solar energy generation capacity across properties.

### 6 | Adoption of Technological Innovations

**Goal:** Continue evaluating new technologies for more efficient capture and use of solar energy.

### 7 | Commitment to Operational Sustainability

**Goal:** Optimize properties in terms of operational efficiency and sustainability.

## Social

### 1 | Employee Training

**Goal:** Maintain and enhance employee development through training programs.

### 2 | Social Impact – Children and Youth

**Goal:** Expand the impact of Fundación Grupo Bafar in vulnerable communities.

### 3 | Community Volunteering

**Goal:** Strengthen commitment to volunteer work in communities.



\* These figures come from the EDGE assessment methodology, which calculates reductions in comparison to a baseline case of typical consumption under similar conditions.





## > Governance

### 1 | ESG Training

**Goal:** Training in ESG topics is essential to continue promoting sustainable and responsible practices at every level of the organization. For us, it is important that our team remains up to date on environmental, social, and governance matters, ensuring that these considerations are part of decision-making and our corporate culture. In this way, we aim to strengthen our focus on sustainable development and long-term value generation for our investors.

### 2 | Women on the Technical Committee

**Goal:** The participation of women on the Technical Committee is key to making more inclusive and balanced decisions, as it brings diverse perspectives and experience. This leads to better decision-making. At Fibra Nova, we ensure that female participation in our Technical Committee is aligned with the company's objective of promoting a more inclusive, fair, and diverse environment, as we have achieved in recent years.

### 3 | Independence of the Technical Committee

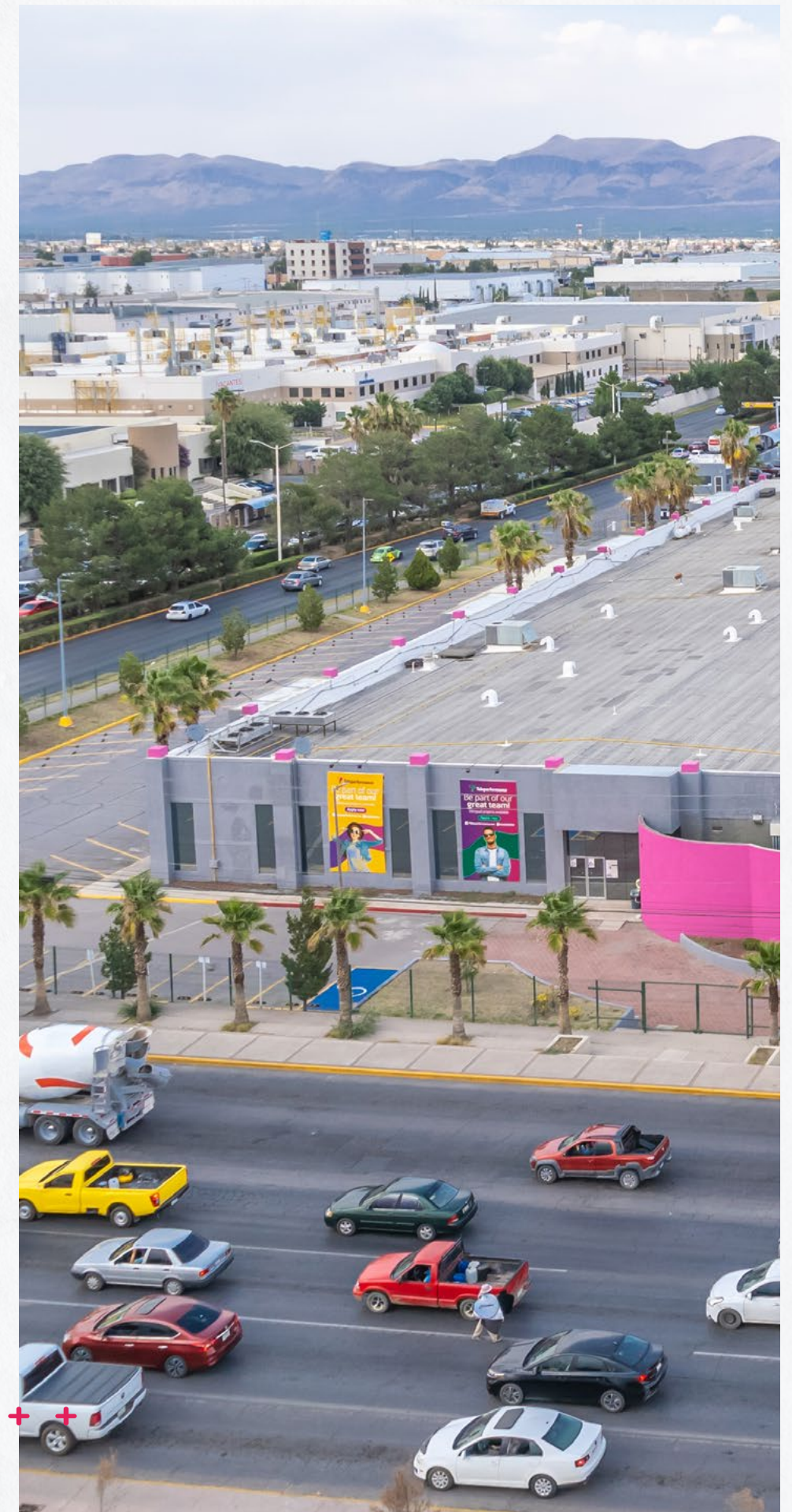
**Goal:** An independent Technical Committee is essential for better decision-making, as it brings transparency and experience, and helps prevent conflicts of interest. This allows decisions to focus on generating greater value for investors. At Fibra Nova, maintaining a high level of independence is a priority, which is why we aim to keep it above 80%, as we have done in recent years.

### 4 | Code of Ethics

**Goal:** Our objective is to ensure that all members receive ongoing training in accordance with the Code of Ethics, aiming to ensure that all members follow the same principles of integrity and respect. In this way, we seek to strengthen the work environment and generate greater trust among our investors, demonstrating our commitment to act ethically and responsibly.

### 5 | Diversity Policies

**Goal:** At Fibra Nova, our goal is to promote an inclusive and diverse environment, regardless of origin, gender, or experience, ensuring that everyone has the same opportunities to grow and contribute. We believe that diversity, equity, and inclusion should be part of our daily lives, so that each member feels valued and respected.



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> Linking material issues with the SDG

SDG	Actions taken	Material topics
<div>2</div> <div>ZERO HUNGER</div> 	<p>Collection center, gathering and delivering more than 14 million food packages nationwide, benefiting over 3.2 million families in Mexico.</p>	
<div>3</div> <div>GOOD HEALTH AND WELL-BEING</div> 	<p>All our employees receive fair wages and benefits. We provide various training programs throughout the year to best prepare our team. We offer Socio-Sports Schools, providing a space where more than 30,000 children and young people can learn and play sports. Medical Days, offering free healthcare services to over 16,000 people without medical access.</p>	<p>Occupational Health and Safety. Practices Against Child, -Forced, or Compulsory Labor. Tenant Health and Safety. Customer Satisfaction. Tenant Privacy.</p>
<div>4</div> <div>QUALITY EDUCATION</div> 	<p>At Universidad Bafar, courses are offered to help our employees develop and apply management skills inspired by their leaders.</p>	<p>Tenant Health and Safety. Customer Satisfaction. Tenant Privacy.</p>



SDG

Actions taken

Material topics



Years ago, we redesigned our Equity and Inclusion policy, focusing on the areas of greatest importance for our employees.



We continue to innovate our systems, achieving an average 40.35% reduction in water use across our EDGE-Certified Parks.

Water and Effluent Management.



Thanks to our continued efforts to install solar panels across different stores and facilities, we achieved an average annual reduction of 49.01% in energy consumption at our EDGE-Certified Parks.

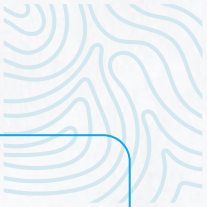
Energy Consumption.



SDG

Actions taken

Material topics



8

DECENT WORK AND  
ECONOMIC GROWTH

Universidad Bafar also leads the “Managerial Talent Development” program, which builds employees’ job skills to empower them in their current roles and open the door to new opportunities.	Economic Performance. Market Presence. Resilient Business Model. Occupational Health and Safety. Code of Ethics and Anti-Corruption Policies and Procedures.
---	--

9

INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

We develop industrial warehouses with high efficiency and cutting-edge infrastructure technology, making them optimal spaces for productive activities.	Market Presence. Corporate Reputation. Property Life Cycle Management. Accessible and Inclusive Facilities. Property Certification. Innovation and Technology.
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10

REDUCED  
INEQUALITIES

Thanks to Fundación Grupo Bafar, we have developed various programs that support the development of families, children, and youth, creating opportunities for everyone who needs them. In this way, we build strong ties with our Stakeholders.	Accessible and Inclusive Facilities.
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+  
+  
+  
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SDG

Actions taken

Material topics



We have certified 16 facilities under EDGE standards, ensuring their long-term sustainability by improving the properties' life cycle, and achieving 20% savings in energy, water, and embodied energy in materials.

Property Life Cycle Management.  
Property Certification.  
Tenant Health and Safety.



All our environmental efforts aim to limit global temperature rise to 1.5°C or less. These efforts have previously been addressed through improvements in the operational efficiency of our developed facilities.

Energy Consumption.  
Water and Effluent Management.  
Compliance with Environmental Regulations and Claim Mechanisms.  
Property Certification.



We have a wide variety of policies and regulations guided by peace and justice, where our stakeholders are encouraged to follow these principles to continue collaborating with us.

Compliance with Environmental Regulations and Claim Mechanisms.  
Code of Ethics and Anti-Corruption Policies and Procedures.  
Communication, Transparency, and Accountability.  
Governance and Compliance with Social Legislation and Social Impact Grievance Mechanisms.





# Resource Management

## Energy Management

We continue our energy consumption reduction plans across our facilities as part of our strategy, implementing insulated roofs and improving thermal insulation. This allows for more stable indoor temperatures without the need for high energy consumption for climate control.

+ + + + +

	2023	2024
Electricity consumed (MWh)	42,050	72,375
Gasoline (liters)	4,999	903
Diesel (liters)	23,471	20,918
LP Gas (liters)	52,823	93,045
Natural gas (m <sup>3</sup> )	24,108	1,134,821

## GHG Emissions

Reducing greenhouse gas emissions is extremely important to us. However, we face several challenges, starting with the nature of our business. As a Fibra, we lease properties and allow our tenants to carry out their operations, which means we cannot fully control how these properties generate emissions.

Nevertheless, we continue to do what is within our reach, implementing the previously mentioned energy efficiency measures, installing solar panels across several of our properties, and applying sustainability criteria in the selection of tenants, suppliers, and construction companies, as well as in the use of low environmental impact materials.

	2023	2024
Total emissions (ton CO <sub>2</sub> e)	19,937	33,653

All our emissions are classified as Scope 3, as they are not directly generated by Fibra Nova, but by our tenants.





> **Water Management**

As part of our water efficiency strategy, we have continued the initiatives implemented last year, achieving significant progress in the responsible use of water.

We incorporated water-saving systems in restrooms and common areas, reducing water consumption across our properties. Thanks to this implementation, we have achieved water savings, decreasing the environmental impact of our daily operations.

All our water consumption originates directly from our tenants; Fibra Nova does not generate significant own consumption, as we operate under a pure leasing model in which tenants are responsible for the use and payment of utilities within the properties.

	2023	2024
Water withdrawal from third parties (m³)	123,741	165,561
Water discharged to third parties (m³)	155	-
Treated water (m³)	700	-

> **Waste Management**

Over the past year, we have made significant progress in responsible waste management, reinforcing our commitment to sustainability and operational efficiency. Within our facilities and direct operations, we maintain zero waste generation, reflecting our initiatives focused on reduction, reuse, and optimal material utilization.

While our tenants continue to generate waste, we are actively implementing and expanding composting programs and resource optimization initiatives that help them improve their environmental management practices.

	2023	2024
Hazardous Waste (Tons)	69.00	429
Non-Hazardous Waste (Tons)	3,530.39	18,948

+ + + + +





## > Certifications

Last year, we embarked on a new path by initiating the certification plan for our properties. We focused on ensuring that new facilities met the basic requirements for EDGE certification, consistently achieving 20% savings in energy consumption, 20% savings in water consumption, and 20% reduction in embodied energy in construction materials compared to a conventional reference building.

Thanks to our ongoing efforts, this year we successfully certified 16 of our ships, 11 with EDGE Advanced and 5 with EDGE Certified. We exceeded the minimum EDGE requirements, achieving savings of over 10,000 MWh/year in energy, 21,000 m<sup>3</sup>/year in water consumption, 34,000 tCO<sub>2</sub>e in embodied energy in materials, and 4,000 tCO<sub>2</sub>/year in emissions.

Parks	Ships
Bafar Technology Park	9 certified
Milenium Technology Park	4 certified
Reynosa Portfolio	3 certified

The EDGE methodology establishes a baseline for consumption and emissions; when a project operates below those projected values, it is considered to have achieved savings.

These figures should be understood as potential impact equivalents, not as results measured directly on-site.

We achieved savings equivalent to:



Energy: **584,287,530** smartphone charges



Water: **105,545** cups of coffee



Materials: **12,725** hectares of forest absorbing CO<sub>2</sub> in one year



CO<sub>2</sub> Emissions: **15,585,463** kilometers driven

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# TCFD Report for Fibra Nova

## > 2025 Climate-Related Financial Disclosure Analysis

This report is framed within the recommendations established by the Task Force on Climate-related Financial Disclosures (TCFD) and is based on the guidelines of parent company Grupo Bafar, specifically adapted to Fibra Nova's business model and operations.

As a real estate investment trust focused on industrial, commercial, and office assets, Fibra Nova faces increasing climate-related risks that demand adaptive and proactive strategies. This analysis reflects both the challenges and opportunities related to the transition toward a low-carbon economy, as well as Mexico-specific risks such as water stress and extreme weather events.

## > Governance

### Strategic Oversight

Climate risk oversight is integrated into Fibra Nova's Board of Directors, ensuring that environmental and social strategies are an essential part of corporate governance. The ESG Committee (Environmental, Social, and Governance), which reports directly to the Board, is responsible for implementing and monitoring the company's climate strategy.

### Role of Management

The management team plays a key role in coordinating and implementing specific initiatives to mitigate both transition and physical climate risks, aligning with national climate policy and international sustainability standards. Additionally, senior management leads a systematic process to prevent risks associated with climate change, which includes the following stages:



#### Early risk identification

Monitor emerging risks related to climate change.



#### Preventive identification

Develop integrated strategies to reduce exposure to identified risks, such as extreme weather events and regulatory impacts.



#### Training and awareness

Promote internal programs to train teams in climate risk management and strengthen organizational sustainability culture.



#### Continuous monitoring and evaluation

Establish monitoring systems to assess the effectiveness of implemented measures, adjusting strategies as needed.





Early Risk Identification: Monitor emerging risks related to climate change.

Preventive Planning: Develop integrated strategies to reduce exposure to identified risks, such as extreme weather events and regulatory impacts.

Training and Awareness: Promote internal programs to train teams in climate risk management and strengthen the organizational culture around sustainability.

Ongoing Monitoring and Evaluation: Establish monitoring systems to assess the effectiveness of implemented measures and adjust strategies as needed.

> Strategy

Climate Risk Identification

1. Specific Climate Factors in Mexico

**Water Stress:** Mexico is experiencing a significant reduction in water availability. This situation affects real estate operations due to increased water management costs and potential restrictions on future developments in areas with low water availability.

**Extreme Weather Events:** Mexican regulations stemming from the General Law on Climate Change are being strengthened, demanding greater energy efficiency and a significant reduction in emissions across economic sectors.

2. Transition Risks

**Political and Regulatory:** Mexican regulations stemming from the General Law on Climate Change are being strengthened, demanding greater energy efficiency and a significant reduction in emissions across economic sectors.

**Change in U.S. Government:** A change in administration in the United States could indirectly impact the Mexican economy. Varying approaches to renewable energy or trade policies could affect operating and transportation costs, especially for industrial assets reliant on sustainable supply chains.

**Nearshoring:** The trend of relocating supply chains to Mexico represents a key opportunity for Fibra Nova. However, it requires strategic investments to ensure the sustainability of the assets accommodating this new demand.





## > Strategic Opportunities

Fibra Nova has the potential to lead as a pioneer in sustainable real estate by optimizing existing assets and developing new projects certified under standards such as EDGE or equivalent. Additionally, the installation of clean technologies like photovoltaic systems can position the company favorably among investors interested in carbon-free portfolios.

### Risk Management

Fibra Nova's risk management system is consolidated into an integrated process that includes the following stages:

**Identification and Assessment:** Risk mapping by geographic location using tools such as CONAGUA's drought monitor, along with detailed analyses of exposure to extreme events.

**Integration:** Climate risks are considered in asset acquisition and strategic planning processes, prioritizing resilient locations and diversifying the portfolio.

**Mitigation:** Implementation of climate-resilient infrastructure and technologies efficient in energy and water use. Locations less exposed to physical risks are also prioritized.

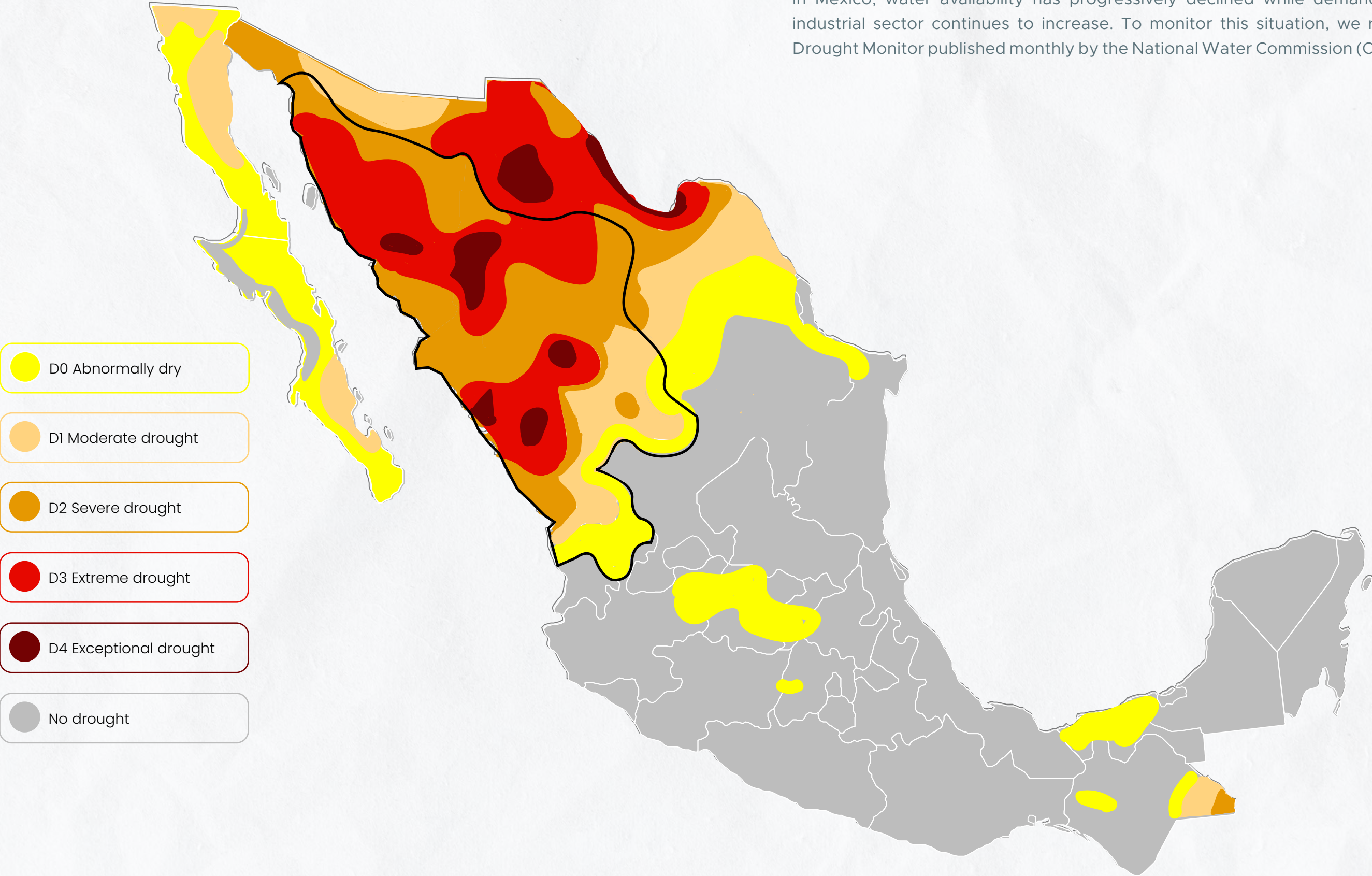
**Adaptation:** Development of specific plans to ensure operational continuity in critical climate scenarios.





> **Water Stress**

In Mexico, water availability has progressively declined while demand from the industrial sector continues to increase. To monitor this situation, we rely on the Drought Monitor published monthly by the National Water Commission (CONAGUA).







## > Metrics and Objectives

In order to strengthen the quantitative management of climate-related risks, Fibra Nova commits to the following goals for 2025:

### GHG Emissions Management

- Expand the measurement and reduction of Scope 1, Scope 2, and preliminary Scope 3 emissions.
- Ensure all new developments in the industrial portfolio are built with international sustainability certifications.

### Efficient Resource Use

- Increase water efficiency across properties through the implementation of water collection and recycling technologies.
- Reduce energy consumption per square meters through the installation of photovoltaic systems and improvements to industrial cooling systems.

## > Conclusion

Fibra Nova faces an unprecedented landscape of climate risks, ranging from water stress to extreme weather events. However, with robust governance, clear metrics, and a strong commitment to sustainability, the company has the necessary tools to mitigate these risks and seize the opportunities presented by the transition to a greener economy.

The combination of proactive strategies, financial resilience, and leadership in sustainability will position Fibra Nova not only as a responsible real estate manager but also as a key player in Mexico's sustainable development. This commitment reflects Fibra Nova's long-term strategy, ensuring the integration of international best practices tailored to local needs.



# Roadmap to decarbonization

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## ➤ Scope 1: Reduction of direct emissions

Fibra Nova optimizes resource use and adopts advanced technologies to reduce its direct greenhouse gas emissions. Additionally, the company aims to set clear goals to achieve a cleaner and more efficient operation.

Sustainable building certifications

Scope  
1

Transition to more efficient production technologies

## ➤ Scope 2: Use of energy from renewable sources

The company installs solar panels and promotes the use of technologies that increase the share of renewable energy in its operations, supporting a more sustainable energy model.

Adoption of renewable energies

Scope  
2

Implementation of energy efficiency and conservation measures

## ➤ Scope 3: Reduction of indirect emissions

Fibra Nova works with its value chain to implement sustainable practices, improve logistics, and use low-impact materials, promoting high industrial sustainability standards.

Criterios de evaluación ASG para los proveedores

Alcance  
3

Innovación en materiales y productos

Propuestas sostenibles para nuestros clientes





## > Social commitment

Fibra Nova reaffirms its social commitment through its Code of Ethics, which outlines the core principles that govern the organization and guide its development, with the goal of building a more equitable and trustworthy community. This code ensures that collaborators have the freedom to act autonomously, always within an ethical and responsible framework. They are the driving force behind the project's growth and the foundation of Fibra Nova's reputation. The values of honesty, integrity, respect, and fairness inspire every one of our actions, guiding our team to be a positive example and a point of reference in the communities where we operate and where our human talent originates.

We foster a safe, inclusive, and enriching work environment that promotes the comprehensive well-being and continuous development of our team. We strive to uphold the values of dignity, respect, and appreciation, while ensuring the physical and emotional health and safety of every individual. We aspire to be a platform for personal growth and fulfillment, offering ongoing training and benefits that help unlock the full potential of our staff.

At Fibra Nova, we are firmly committed to informing our collaborators in advance of any operational adjustments, ensuring a notice period of 30 to 91 days for proper preparation and adaptation.



We value and protect **all individuals who are part of our work environment**, always acting with loyalty, respect, honesty, and commitment.



We categorically reject **forced labor** and the hiring of underage individuals.



We uphold our **collaborators' right to freedom of association**, including union freedom and collective bargaining.



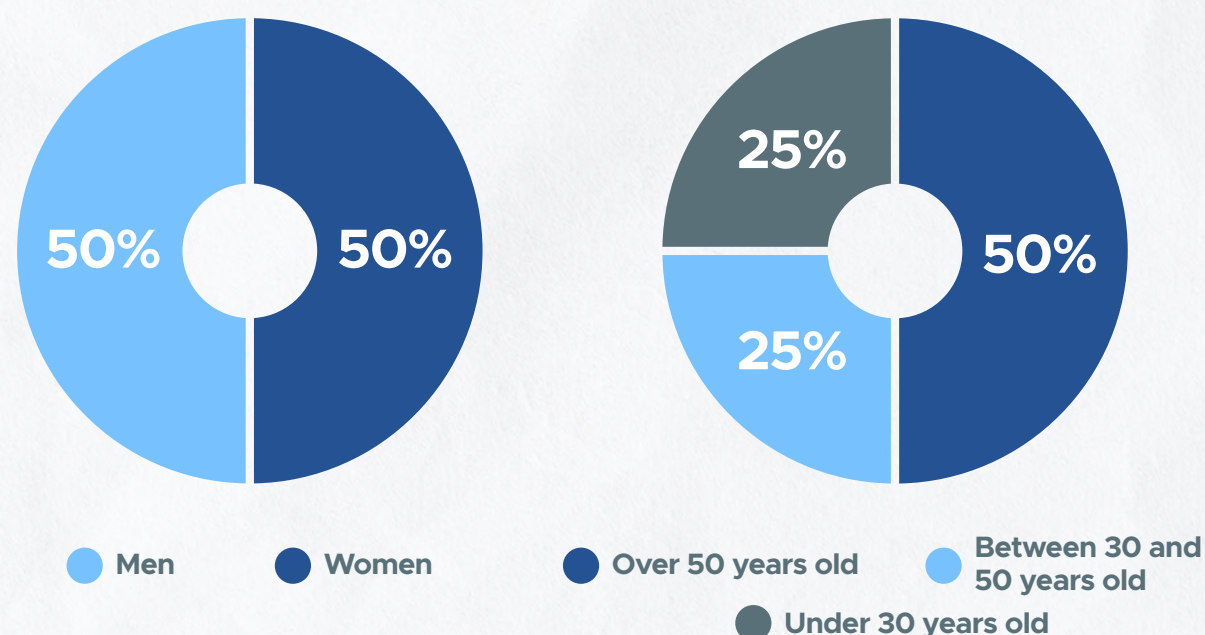


## > Employees

We recognize that while our work significantly contributes to the development of many companies, we are firmly convinced that the true driving force behind our growth is the people who make up our team. Therefore, we actively promote the professional and personal development of our employees.

As of the end of 2024, our team was composed of six full-time, permanent employees. At Fibra Nova, we foster a respectful and equitable environment where diversity is valued in all forms. We make no distinctions based on origin, ethnicity, or beliefs; on the contrary, we celebrate the richness each individual brings. We are committed to equal opportunities and strive to build an inclusive environment in which each employee can reach their full potential, regardless of their personal background.

Women hold 25% of leadership positions.



\* According to the SDEI1 indicator described in the Amefibra manual.

## > Diversity, Inclusion, and Equity

At Fibra Nova, we recognize and value diversity as a fundamental pillar of our organizational culture. We are fully committed to ensuring equal rights and opportunities for all our employees, regardless of their origin, race, marital status, gender, beliefs, or other personal characteristics. In particular, regarding gender equity, we continuously monitor the wage gap and have clear policies in place to ensure fair and equitable compensation based solely on the responsibilities and functions of each position.

We reject any form of discrimination. In 2024, no such incidents were reported. This reaffirms our commitment to continue promoting diversity and inclusion as central pillars of our company, striving to ensure that every employee feels valued and empowered in their workplace.

YEAR		2022	2023	2024
JOB CATEGORY	GENDER	% VARIATION	% VARIATION	% VARIATION
Executive management	Women	1.2%	0.8%	2.9%
	Men			
Management	Women	-0.7%	-2.9%	2.2%
	Men			
Administrative leadership	Women	8.8%	2.9%	1.7%
	Men			
Facilitators	Women	2.2%	3.1%	1.6%
	Men			





# Attraction, retention, and talent development

Attracting, retaining, and developing talent are key pillars of our organizational culture. Therefore, we have implemented programs focused on strengthening and enhancing the skills and competencies of our collaborators. These initiatives cover a wide range of areas, from technical skills to essential competencies required for job performance. We aim to provide continuous training and growth opportunities that allow our team members to reach their full potential and contribute meaningfully to the ongoing development of Fibra Nova.

In response to constant market changes and the evolution of the real estate sector, we strive to ensure our team is prepared to face challenges and seize new opportunities. At Fibra Nova, we foster a culture based on continuous learning and professional development, where every team member feels supported and motivated to grow. This allows us to consolidate a highly qualified team committed to the organization's success and its contribution to the sustainable development of the real estate sector.

## > Talent retention

At Fibra Nova, we understand the importance of recognizing, retaining, and rewarding the talent that drives our organization's growth. To achieve this, we conduct regular evaluations focused on the performance and professional development of our team members. As part of this commitment, we have implemented a Retirement Plan that directly contributes to their workplace well-being.

Additionally, to strengthen the economic and emotional well-being of our team, we offer a Long-Term Compensation Plan. This plan includes financial incentives and the allocation of CBFIs to employees in executive positions, aiming to promote the sustained growth of the company and retain key executive talent. We have also developed a Retirement Policy that ensures an adequate and dignified transition for those concluding their professional journey with us. These actions reflect our commitment to creating a work environment in which every employee feels valued, supported, and accompanied throughout each stage of their professional development at Fibra Nova.





> **Managerial talent development**

The Individual Development Plan (IDP) is our main initiative for strengthening Managerial Talent and is based on the “70, 20, 10” methodology. This plan includes five key programs, described below:



**Succession Plans**

Through this program, we offer our collaborators the opportunity to develop the skills necessary to assume greater responsibilities and prepare to lead in the future. We identify those with high potential for strategic roles and support their growth within Fibra Nova.



**High Potentials**

This program focuses on identifying employees with high potential for leadership positions. In collaboration with directors, managers, the Human Capital area, and Universidad Bafar, we design personalized training plans to foster the development of these promising talents.



**Key Positions**

We identify employees who could assume critical roles within the organization and assign them a specific IDP focused on the competencies and responsibilities of those positions. These roles are essential to the functioning of strategic areas, and their specialization represents high value to the company.



**Current Position**

To improve performance in current roles, we design IDPs aligned with the functions and specific expectations of each employee. This approach strengthens skills and knowledge according to the requirements of their current position.



**Cross Training**

This program promotes cross-functional learning, allowing employees to train in different areas and roles. It supports their growth and fosters greater flexibility and adaptability within the organization.

At Fibra Nova, our development programs are designed for middle management, supervisory, and managerial positions, and are implemented using assessment tools provided by Universidad Bafar. Among them, the 360. Evaluation stands out; it is conducted every two years and allows employees to receive feedback from their supervisors, peers, and themselves.

Additionally, we use the Evaluatest platform, which identifies key improvement areas through psychometric evaluations. We also employ the 25-box matrix—an objective, external tool used to assess both performance and growth potential for each employee. Based on the results, we design personalized development plans that foster professional growth and contribute to Fibra Nova’s overall success. These actions reflect our strong commitment to developing highly skilled internal talent capable of facing future challenges.



## > Talent pool

At Fibra Nova, we promote equal opportunities and professional growth. That's why we created the "Talent Pool", an initiative that allows collaborators to develop their skills and prepare for higher-level positions while continuing to add value to the organization. Those who demonstrate the necessary profile and competencies may become part of this pool, giving them the opportunity to apply when a vacancy opens at a higher level.

A key aspect of this program is that it provides employees with a clear understanding of the roles and responsibilities of the position they aspire to, facilitating the acquisition of the knowledge and skills required for successful performance. This strategy not only strengthens individual development, but also benefits Fibra Nova by ensuring a highly trained team with talent ready to take on new challenges.

## > Ongoing training

At Fibra Nova, we believe that the continuous training of our collaborators is key to achieving outstanding performance in every role. That is why we develop personalized study plans that enable each person to acquire the skills and knowledge necessary to excel in their responsibilities. These programs not only address technical aspects but also reinforce organizational culture, promoting ethical values and a strong sense of belonging at all levels of the company.

For those in leadership roles, we have incorporated additional requirements into their training programs. In addition to building their own academic plan, these leaders participate in specific courses related to the positions they oversee. This ensures a deep understanding of the expectations and responsibilities of the roles they lead, thereby strengthening the effectiveness of the management team and contributing to the overall success of the organization.





# Employee health and safety

Life is the most important value, which is why at Fibra Nova we have developed a comprehensive strategy to prevent and reduce risks related to daily work activities. This strategy includes the implementation of an internal regulatory safety management system, as well as three essential guidelines aimed at protecting the health and well-being of our collaborators.



It is essential that all personnel report to their workplace in optimal condition, free from any substances that could impair performance or compromise safety.



Any accident or situation involving unsafe conditions, improper practices, or faulty equipment must be reported immediately to the corresponding supervisor.



We reaffirm our commitment to accident prevention through the ongoing training of our collaborators, promoting the adoption of measures that foster safer work environments for everyone.

All of this has been made possible thanks to the support of our parent company, Grupo Bafar, and the compliance with standards and policies established by the Official Mexican Standards of the Ministry of Labor and Social Welfare. We are grateful for the efforts of those who have made it possible to unify this strategy across all subsidiaries.

## > Identification and assessment of occupational hazards and risks

We understand the importance of identifying hazards and assessing risks as an essential part of ensuring safety within our properties. That is why we have implemented the “Work Activity Risk Analysis,” a comprehensive procedure that allows us to detect critical areas with a high incidence of incidents.

This thorough analysis evaluates the health and safety risks associated with all activities in the identified areas, enabling us to design prevention and mitigation plans tailored to each context. Our approach is reflected in multiple strategies, such as training for emergency brigades, awareness sessions on the proper use of personal protective equipment, and technical improvements in the workplace.

Additionally, we have taken concrete actions such as installing non-slip surfaces and improving lighting, reaffirming our commitment to creating a safe and healthy work environment.

0

**fatalities in  
2024**

0

**work-related  
accidents and/or  
illnesses in 2024**

0%

**absenteeism  
in 2024**



> Occupational health

We have integrated occupational health and safety management into our organizational system. As part of this commitment, we carry out annual health campaigns led by the medical department, which include bimonthly, seasonal, and recurring programs. We invite all stakeholders to actively participate in these initiatives. Here are some of the programs that have been implemented:

Bimonthly Programs



Every two months, we organize various medical and awareness activities focused on the well-being of our employees. These include full medical check-ups, blood pressure monitoring, and capillary glucose testing for early detection of health issues. Rapid HIV tests are also conducted as part of our strategy to promote sexual health and prevention.

Additionally, awareness sessions are held on key dates such as International Cancer Day, World Diabetes Day, and International Women’s Day, among others, reaffirming our commitment to the comprehensive health of our team.

Seasonal Programs



During specific seasons, we implement flu vaccination campaigns for all personnel. We recognize the importance of preventing contagious diseases, so we facilitate access to these vaccines to protect our workforce during periods of higher risk.

Recurring Programs



As part of our ongoing commitment to employee health, we implement a weekly vitamin C supplement program. This measure strengthens the immune system and helps prevent colds, as well as other diseases related to the body’s defenses.

Additionally, through the Grupo Bafar Foundation, we promote health campaigns aimed at the comprehensive well-being of our staff. These campaigns offer access to preventive medical care that includes dental,

visual, and auditory health. Thanks to partnerships with specialized providers, we offer discounts on eyeglasses, hearing aids, and hospital services, ensuring comprehensive care that promotes good health in all aspects of our employees’ lives. These actions reflect our strong commitment to the physical and emotional well-being of those who are part of the organization.

Since 2021, Grupo Bafar has implemented the Official Mexican Standard NOM-035-STPS-2018, which allows for the identification, analysis, and prevention of psychosocial risk factors in the workplace. Based on this regulation, we developed the Psychosocial Risk Prevention Policy, which applies to all our business units, including Fibra Nova. This policy reinforces our focus on mental and emotional health and contributes to the creation of a safe and healthy work environment.





### Chronic disease management



We recognize the importance of supporting our employees who face chronic illnesses. Therefore, we have implemented an individualized monitoring program that enables them to effectively manage their health status. This measure ensures timely, personalized care tailored to their specific needs.

### Nutritionist consultations



Healthy eating is essential to overall well-being. At Fibra Nova, we offer our employees the opportunity to schedule appointments with highly qualified nutritionists, who provide personalized guidance and recommendations for maintaining a balanced and appropriate diet.

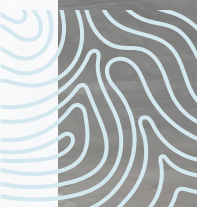
### Prenatal care



Recognizing the importance of care during pregnancy, we have a prenatal care program for our female employees. This program ensures access to specialized medical care and continuous monitoring, aiming to ensure a healthy and safe pregnancy, thereby promoting the well-being of both mother and baby.



At Fibra Nova, the health and well-being of our employees is **always a priority**.



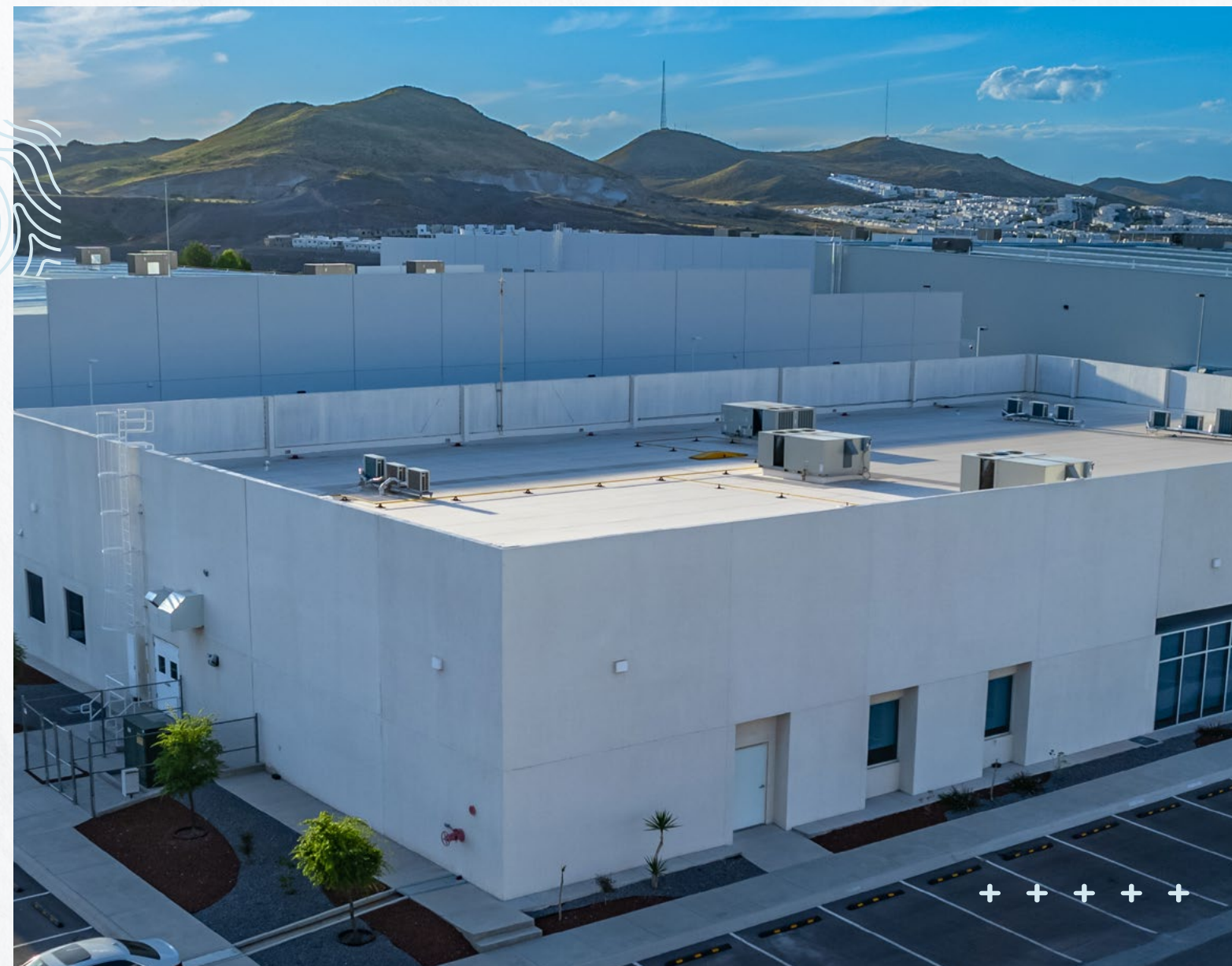
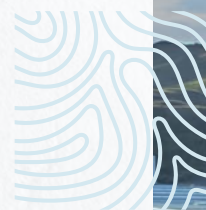


# Community engagement

## ➤ Grupo Bafar Foundation

We are committed to social responsibility and community solidarity, integrating these values into our business model in alignment with the highest ESG standards. Since the beginning of our operations in 2017, we have worked closely with the Grupo Bafar Foundation to promote projects and initiatives that generate a positive impact on society and contribute to the development of better citizens.

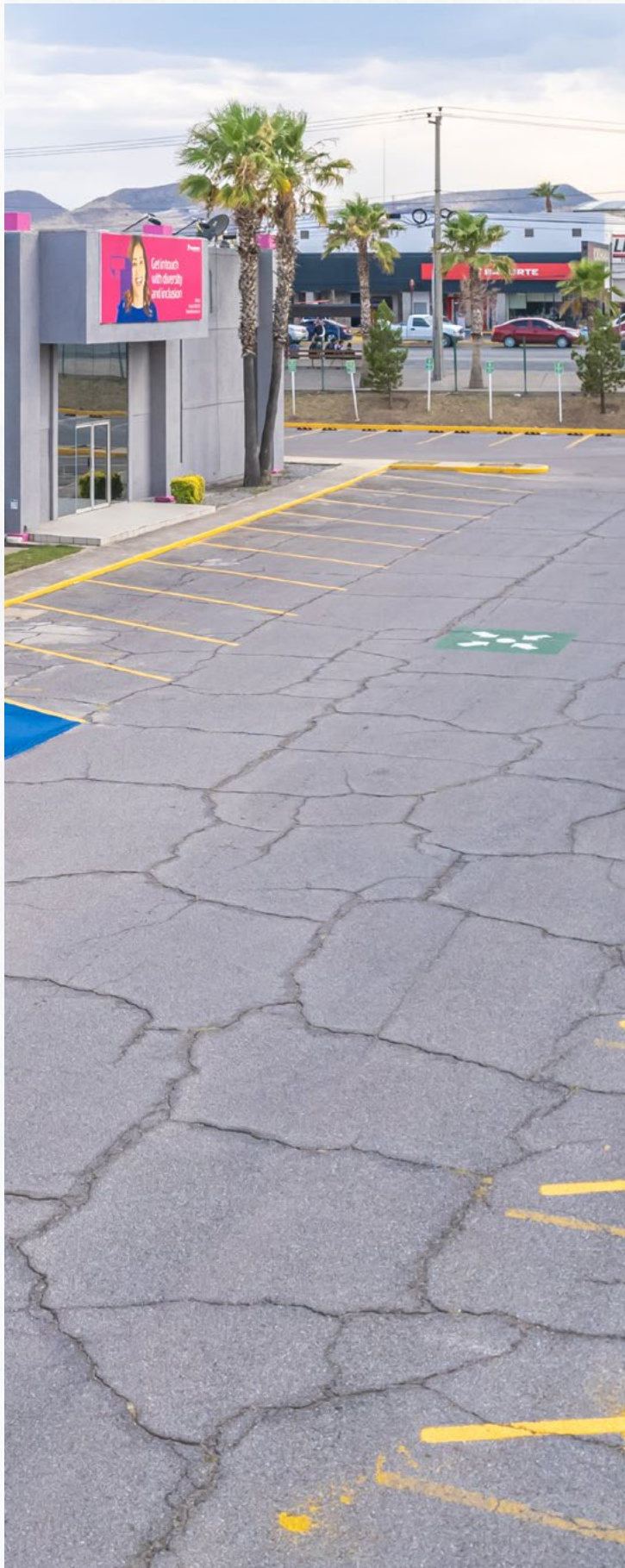
We collaborate on various actions across five strategic areas: nutrition, sports, education, health, and the environment, in addition to the promotion of core values. Through these efforts, we aim to strengthen the social fabric in the communities where we operate, fostering sustainable development and overall well-being.



The Baby-B daycare, a result of the collaboration between Grupo Bafar and Fibra Nova, is an essential space that ensures the well-being and safety of children. With the capacity to care for up to 150 children, it offers a clean, secure environment supervised by highly trained staff in childcare, under strict health and emergency protocols. Since its opening, more than 500 boys and girls have been cared for in its facilities, where their comprehensive development is fostered while their parents carry out their work with peace of mind.

At Baby-B, we are committed to providing high-quality care in a warm and stimulating environment that encourages each child's growth. We recognize the importance of offering a reliable and safe space for the children of our employees and tenants, meeting the highest standards of quality and safety in childcare. This initiative not only promotes the well-being of children, but also reinforces our commitment to work-life balance, thereby contributing to the success and well-being of our community.





The “Together We Do More” volunteer program reflects Fibra Nova and Grupo Bafar’s strong commitment to the well-being of the communities we serve. Thanks to the dedication and solidarity of our employees, who become agents of change, we are able to successfully drive the projects led by Fundación Grupo Bafar.

By promoting a culture of active volunteerism and providing the necessary support, we trust in our ability to generate a meaningful and lasting social impact, contributing to a more prosperous future for all.

Our commitment to social responsibility is reflected in the active participation of our volunteers in various community initiatives. From humanitarian aid to improvements in public spaces, their work is essential to fostering positive and sustainable change.

As part of our commitment to the social causes championed by Fundación Grupo Bafar, we also make significant contributions through financial support, even when we are not directly involved in volunteer activities.



With over **4,000 volunteers** providing support and more than **43,000 hours of community work**, the **‘Volunteering’** program is a clear demonstration of our commitment to service and the well-being of others.







### Socio-Sports Schools



More than **30,000** children and adolescents supported with:

The Socio-Sports Schools are a clear example of Fibra Nova's commitment to the comprehensive development of children and adolescents in vulnerable areas. In collaboration with the renowned Real Madrid Foundation, this program aims to foster personal growth through sports, combining the practice of football and basketball with the teaching of values such as respect, discipline, and physical activity.

Recognizing the importance of education, the program also includes academic and cultural activities, enhancing the well-being and health of young participants and reaffirming Fibra Nova's social commitment.

We are proud to collaborate with the Real Madrid Foundation to bring hope and real opportunities to underprivileged communities. We firmly believe that sports and education are key tools for building a better future. This program provides a positive environment for learning and intellectual development for children and adolescents, while also ensuring proper nutrition to support their healthy growth.

Thanks to this partnership, thousands of young people have had the opportunity to discover and develop their athletic potential, reaching their highest performance not only in sports, but also in their personal lives.



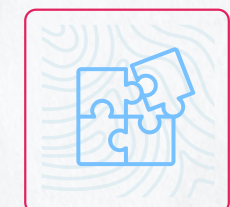
Feeding



Academic Reinforcement

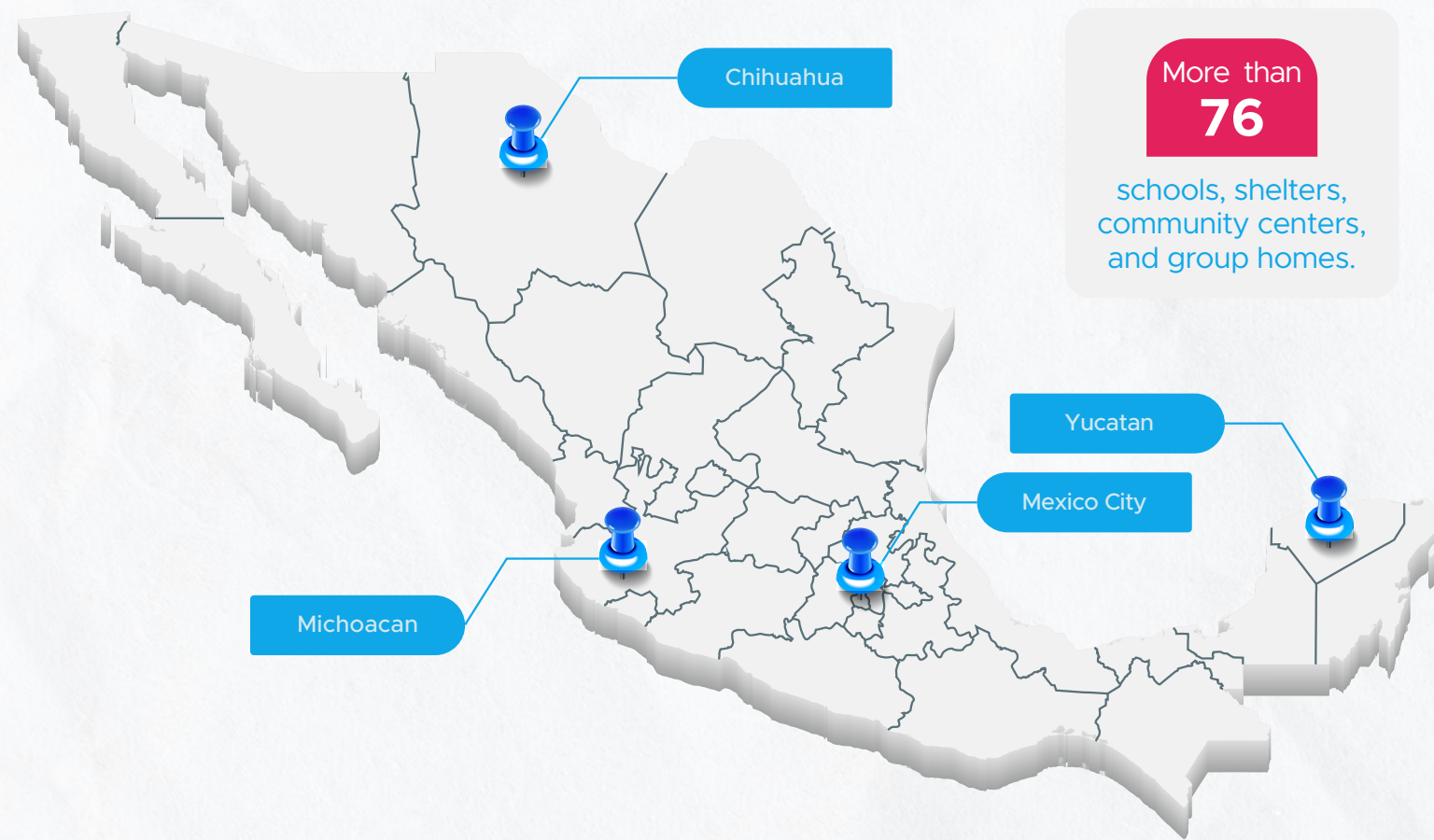


Sports



Playful Training





During 2024, more than **10 new locations** were inaugurated.



As part of Grupo Bafar, at Fibra Nova we are proud to have participated, together with the Real Madrid Foundation, in the opening of the first Real Madrid C.F. soccer school in Mexico. More than 200 talented young individuals benefited from this initiative, receiving high-quality sports equipment provided by Adidas.

To ensure the proper use of these resources, Grupo Bafar, in collaboration with Fibra Nova, has developed state-of-the-art sports facilities designed to enrich the training experience and foster the daily athletic development of these young people.



With the goal of improving people's quality of life, the Collection Center plays a key role by providing financial support to beneficiary communities, allowing them to allocate their resources to other priority needs. This act of solidarity and empathy toward those facing vulnerable situations is made possible by the commitment and generosity of companies, employees, and community members.

We have impacted more than 3.2 million families, delivering over 14 million complete meals in 61 cities across Mexico. Our work has been made possible through collaboration with more than 1,600 organizations.



Fibra Nova actively participates in the annual golf tournament "Une-t por mejores mexicanos," organized by Fundación Bafar. This event, considered the association's most important, aims to raise funds for its social programs, complementing the contributions already made by Grupo Bafar, Fibra Nova, and other strategic allies.

Aware of the positive impact of sports, we invite renowned athletes such as Hugo Sánchez, Iker Casillas, Rafael Márquez, and Álvaro Arbeloa, among others, to join this cause year after year. We firmly believe in the power of sports as a tool to drive social change and improve people's quality of life. For this reason, we support the tournament and stand behind Fundación Grupo Bafar's mission of "shaping better Mexicans."





# About this Report

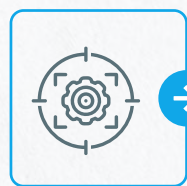
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# About this Report

Fibra Nova published and prepared the report in June 2025 in accordance with the GRI Standards, based on the reporting principles established for the development of high-quality reports, covering the period from January 1 to December 31, 2024.



→ **Accuracy**



→ **Balance**



→ **Clarity**



→ **Comparability**



→ **Completeness**



→ **Sustainability context**



→ **Timeliness**



→ **Verifiability**

The financial information contained in this report has been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The financial and non-financial information presented in this report was reviewed and approved by the Technical Committee during its sessions, having received in advance all documentation and information reasonably deemed necessary by its members for

proper review and discussion. Fibra Nova has not made any updates to the information presented for the period covered in this report.

Fibra Nova has internal verification systems and processes in place to ensure the integrity, credibility, and accuracy of the information presented in this report, in addition to having received support from a consulting firm in its preparation.



Likewise, and in line with Fibra Nova’s commitment to sustainability, the Trust’s material topics are aligned with the following United Nations Sustainable Development Goals (SDGs):

2

ZERO HUNGER

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

13

CLIMATE ACTION

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS







+ + + + +

## > Compliance with the AMEFIBRA manual

At Fibra Nova, we strictly follow the guidelines defined by the Mexican Association of Real Estate FIBRAs (AMEFIBRA) in its 2024 ESG Manual with regard to our disclosure and reporting practices. This manual includes a variety of indicators that cover different areas:

**Indicators:** In this updated version of the manual, there are five main categories of indicators: Management, Environmental, Social, Governance, and Property Construction and Renovation. This change reflects the growing relevance of these topics within the sector.

**Standards:** The alignment with the SDGs links the efforts of FIBRAs to global sustainable development priorities, while the framework codes provide traceability and reference for the selected requirements.

We reaffirm our commitment to complying with the AMEFIBRA manual and our ongoing pursuit of improved ESG practices.





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# Verification Letter



## FIBRA NOVA Annual Sustainability Report, 2024 External and Independent Verification Letter

To the stakeholders of Fibra Norte S.A. (Fibra Nova), this document corresponds to the opinion of Vert, Desarrollo Sustentable (Vert), regarding the Fibra Nova 2024 Annual Sustainability Report.

The objective of Vert is to issue an independent verification regarding the contents of this report, taking as reference the standards of the Global Reporting Initiative 2021 and the Sustainability Accounting Standards Board applicable to the Real Estate 2023.

### Verification Methodology:

In order to have a complete understanding of the structure of the reports, Vert held meetings with the Fibra Nova sustainability coordination team (responsible for preparing the report in question) who, in turn, acted as a communication link with the other departments of the Company.

Furthermore, evaluations were conducted on the information collection mechanisms used to gather the numbers expressed in the content of the document, examining the qualitative and quantitative information included in this report.

Finally, the correct application of the topics was validated based on the Guidelines for the Preparation of GRI 2021 and SASB Standards applicable to the Real Estate 2023, verifying their accuracy, traceability, and materiality, based on the material provided by Fibra Nova and its team, establishing the basis for compliance with the principles of accuracy, balance, clarity, completeness, comparability, timeliness, sustainability context, and verifiability in these and subsequent reports.

### Conclusions:

As a result of the verification process, it was concluded that the Annual Sustainability Report 2024 of Fibra Nova was prepared with reference to the GRI 2021 and SASB Standards applicable to the Real Estate 2023. No evidence was found to suggest that compliance and adherence to the GRI and SASB methodology were not carried out adequately, nor that there are errors in the information presented or that any material topic was intentionally omitted.

Diego Gabriel Sánchez Ruíz

GRI Certified Sustainability Professional - (based on the GRI Universal Standards 2021)  
Issuance: jul. 2024  
Certification ID: 109014578

Benjamín Salgado Pérez  
FSA Credential Holder

### About the Verification

The associates of Vert possess 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 regarding the adherence of all 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 does not assume any commitment regarding the information collection processes implemented in this report. This verification is issued on June 24<sup>th</sup>, 2025, and will remain valid as long as no modifications or subsequent publications are made after this date.



**Irrevocable Trust No. F/2870  
(Banco Actinver, S.A., Institución de Banca Múltiple,  
Grupo Financiero Actinver, División Fiduciaria)  
AND SUBSIDIARIES FIBRA NOVA**

**Consolidated financial statements**  
31 December 2024 and 2023 with  
Independent Auditor's Report.



**Irrevocable Trust No. F/2870  
(Banco Actinver, S.A., Institución de Banca Múltiple,  
Grupo Financiero Actinver, División Fiduciaria)  
AND SUBSIDIARIES FIBRA NOVA**

**Consolidated financial statements**

31 December 2024 and 2023

**Content:**

Independent Auditor's Report

Audited Consolidated Financial Statements:

Consolidated statements of financial position  
Consolidated statements of profit or loss  
Consolidated statements of comprehensive income  
Consolidated statements of changes in trust equity  
Consolidated statements of cash flows



**IRREVOCABLE TRUST NO. F/2870****(Banco Actinver, S.A., Institución de Banca Múltiple,  
Grupo Financiero Actinver, División Fiduciaria) AND SUBSIDIARIES - FIBRA NOVA****Consolidated statements of financial position**

For the Years Ended 31 December 2024 and 2023

(Amounts in thousands of Mexican pesos)

	2024	2023
<b>Assets</b>		
<i>Current assets</i>		
Cash and cash equivalents	\$ 438,211	\$ 141,797
Trade and other accounts receivable	1,758	4,461
Tax recoverable, mainly value added tax (VAT)	96,167	93,426
Related parties	5	2
Prepaid expenses	4,671	4,112
Total current assets	540,812	243,798
<i>Non-current assets</i>		
Investment properties	22,709,067	15,636,528
Furniture and equipment, net	4,048	3,711
Right-of-use assets	1,160	1,885
Deferred income tax	341	430
Other assets, net	45,094	53,323
Total non-current assets	22,759,710	15,695,877
<b>Total assets</b>	<b>\$ 23,300,522</b>	<b>\$ 15,939,675</b>
<b>Liabilities and trust capital</b>		
<i>Current liabilities</i>		
Loans and current portion of long-term debt	\$ 325,419	846,950
Suppliers and other accounts payable	239,811	174,730
Taxes payable	469	368
Related parties	632	531,555
Total current liabilities	566,331	1,553,603
<i>Non-current liabilities</i>		
Long-term debt	4,863,357	3,916,525
Loan payable to Vextor Activo (related party)	-	301,899
Security deposits	25,926	25,926
Lease liabilities	1,513	2,078
Net defined benefit obligation	178	114
Total non-current liabilities	4,890,974	4,246,542
Total liabilities	5,457,305	5,800,145
<b>Trust equity:</b>		
Trust equity	8,927,455	6,060,937
Reserve for repurchase of CBFIs	(20,574)	(24,493)
Retained earnings	8,514,968	6,394,824
Other comprehensive loss	421,372	(2,291,737)
Total trust equity	17,843,221	10,139,531
Non-controlling interests	(4)	(1)
Total trust equity	17,843,217	10,139,530
<b>Total liabilities and trust equity</b>	<b>\$ 23,300,522</b>	<b>\$ 15,939,675</b>



**Irrevocable Trust No. F/2870****(Banco Actinver, S.A., Institución de Banca Múltiple,****Grupo Financiero Actinver, División Fiduciaria) AND SUBSIDIARIES - FIBRA NOVA****Consolidated statements of profit or loss**

For the Years Ended 31 December 2024 and 2023

(Amounts in thousands of Mexican pesos, except for basic and diluted earnings per real estate certificate)

	2024	2023
Revenue from lease of investment properties	\$ 1,288,373	\$ 1,050,013
Operating and administrative expenses		
Operating	33,000	31,744
Administrative	90,484	81,675
Other income	(37,772)	(22,642)
	<u>85,712</u>	<u>90,777</u>
Operating profit	<u>1,202,661</u>	959,236
Net financing income and other income:		
Interest income	51,949	9,152
Finance expenses	(102,445)	(133,768)
Foreign exchange gain, net	(222,350)	340,909
Revaluations of investment properties to fair value	1,190,428	1,110,357
	<u>917,582</u>	<u>1,326,650</u>
Profit before income tax	<u>2,120,243</u>	2,285,886
Income tax (expense)/Benefit	<u>102</u>	(99)
<b>Net profit</b>	<u><u>\$ 2,120,141</u></u>	<u><u>\$ 2,285,985</u></u>
Net profit attributable to:		
Equity holders of the parent	\$ 2,120,144	\$ 2,285,986
Non-controlling interests	\$ (3)	\$ (1)
	<u><u>\$ 2,120,141</u></u>	<u><u>\$ 2,285,985</u></u>
Basic and diluted earnings per CFBI	<u><u>\$ 4.02</u></u>	<u><u>\$ 5.83</u></u>
Weighted average number of CBFI's outstanding	527,172,410	391,877,510



**Irrevocable Trust NO. F/2870**  
**(Banco Actinver, S.A., Institución de Banca Múltiple,**  
**Grupo Financiero Actinver, División Fiduciaria) AND SUBSIDIARIES - FIBRA NOVA**  
**Consolidated statements of comprehensive income**  
For the Years Ended 31 December 2024 and 2023  
(Amounts in thousands of Mexican pesos)

	2024	2023
<b>Net profit</b>	<b>\$ 2,120,141</b>	<b>\$ 2,285,985</b>
Other comprehensive loss items to be reclassified to profit or loss in future years:		
Exchange differences from the translation of financial statements to functional currency	<b>2,713,136</b>	(1,593,378)
Actuarial loss	<b>(27)</b>	(6)
Total other comprehensive loss items not to be reclassified to profit or loss	<b>2,713,109</b>	(1,593,384)
<b>Comprehensive income</b>	<b>\$ 4,833,250</b>	<b>\$ 692,601</b>
Net profit attributable to:	<b>\$ 4,833,253</b>	<b>\$ 692,602</b>
Equity holders of the parent	<b>(3)</b>	(1)
Non-controlling interests	<b>\$ 4,833,250</b>	<b>\$ 692,601</b>
Comprehensive income attributable to:		
CBFI holders of the Trust	<b>\$ 4,833,250</b>	<b>\$ 692,601</b>



**Irrevocable Trust No. F/2870****(Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria) AND SUBSIDIARIES - FIBRA NOVA****Consolidated statements of changes in trust equity**

For the Years Ended 31 December 2024 and 2023

(Amounts in thousands of Mexican pesos)

	<b>Trust equity</b>	<b>Reserve for repurchase of CBFIS</b>	<b>Retained earnings</b>	<b>Other comprehensive loss</b>	<b>Equity holders of the parent</b>	<b>Non-controlling interests</b>	<b>Total trust equity</b>
Balance as at 31 December 2022	\$ 3,837,556	\$ (8)	\$ 4,108,838	\$ (698,353)	\$ 7,248,033	\$ -	\$ 7,248,033
Reimbursement to CBFi holders	<b>3,079,595</b>	-	-	-	<b>3,079,595</b>	-	<b>3,079,595</b>
Repurchase of own CBFIs	<b>(856,214)</b>	-	-	-	<b>(856,214)</b>	-	<b>(856,214)</b>
Dividends paid in CBFIs	-	<b>(27,548)</b>	-	-	<b>(27,548)</b>	-	<b>(27,548)</b>
Dividends paid in CBFIs	-	<b>3,063</b>	-	-	<b>3,063</b>	-	<b>3,063</b>
Comprehensive income for the year	-	-	<b>2,285,986</b>	<b>(1,593,384)</b>	<b>692,602</b>	<b>(1)</b>	<b>692,601</b>
Balance as at 31 December 2023	6,060,937	(24,493)	6,394,824	(2,291,737)	10,139,531	<b>(1)</b>	10,139,530
Increases due to other contributions by the Owners	<b>3,936,452</b>	-	-	-	<b>3,936,452</b>	-	<b>3,936,452</b>
Reimbursement to CBFi holders	<b>(1,069,934)</b>	-	-	-	<b>(1,069,934)</b>	-	<b>(1,069,934)</b>
Dividends paid in CBFIs	-	<b>3,919</b>	-	-	<b>3,919</b>	-	<b>3,919</b>
Comprehensive income for the year	-	-	<b>2,120,144</b>	<b>2,713,109</b>	<b>4,833,253</b>	<b>(3)</b>	<b>4,833,250</b>
Balance as at 31 December 2023	<b>\$ 8,927,455</b>	<b>\$ (20,574)</b>	<b>8,514,968</b>	<b>\$ 421,372</b>	<b>\$ 17,843,221</b>	<b>\$ (4)</b>	<b>\$ 17,843,217</b>



**Irrevocable Trust No. F/2870****(Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria) AND SUBSIDIARIES - FIBRA NOVA****Consolidated statements of cash flows**

For the Years Ended 31 December 2024 and 2023

(Amounts in thousands of Mexican pesos)

	2024	2023
<b>Operating activities:</b>		
Consolidated net profit	\$ 2,120,141	\$ 2,285,985
Items not affecting cash flows:		
Income tax (benefit)/expense	102	(99)
Employee benefits	37	21
Unrealized foreign exchange gain on bank loans	79,855	(509,005)
Items related to investing activities:		
Interest income	(51,949)	(9,152)
Effect of leases	160	57
Depreciation and amortization	789	451
Dividends paid in CBFIs	3,919	3,063
Gain on sale of furniture and equipment	(1)	-
Revaluation of investment properties at fair value	(1,190,428)	(1,110,357)
Gain on sale of investment properties	47	(2,508)
Items related to financing activities:		
Interest expense and other financial expenses	102,445	133,768
	<b>1,065,117</b>	<b>792,224</b>
Changes in operating assets and liabilities:		
Trade and other accounts receivable	2,703	(3,527)
Recoverable taxes (primarily value added tax)	(2,741)	(10,207)
Prepaid expenses	(559)	(994)
Related parties	(530,926)	8,840
Suppliers and other accounts payable	65,068	70,987
Taxes payable	101	79
Net cash flows from operating activities	<b>598,763</b>	<b>857,402</b>
<b>Investing activities:</b>		
Purchase of equipment and furniture	(470)	(3,494)
Purchase of investment properties	(2,229,787)	(2,273,494)
Sale of investment properties	-	19,552
Sale of equipment and furniture	79	-
Interest received	51,949	9,152
Other assets	8,229	(11,420)
Net cash flows used in investing activities	<b>(2,170,000)</b>	<b>(2,259,704)</b>
<b>Sustainability annual report:</b>		
Issuance of equity instruments	3,966,648	3,134,535
Issuance costs	(30,196)	(54,940)
Bank loans	2,240,135	1,419,317
Bank loans repaid	(2,834,658)	(939,997)
Loan from Vextor Activo (related party)	-	301,899
Loan repaid to Vextor Activo (related party)	(301,899)	(1,480,304)
Interest expense	(102,445)	(133,768)
Repurchase of certificates	-	(27,548)
Reimbursements to CBFHolders	(1,069,934)	(856,214)
Net cash flows from financing activities	<b>1,867,651</b>	<b>1,362,980</b>
Net (decrease)/increase in cash and cash equivalents	<b>296,414</b>	<b>(39,322)</b>
Cash and cash equivalents at beginning of year	<b>141,797</b>	<b>181,119</b>
Cash and cash equivalents at end of year	<b>\$ 438,211</b>	<b>\$ 141,797</b>



# SUSTAINABILITY ANNUAL

REPORT

This material refers to disclosure 2-3 of GRI 2:  
General Disclosures 2021

## Contact

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FIBRA  
NOVA

