FIBRA EDUCA

2025
Sustainability
Report

INFRASTRUCTURE FOR EDUCATION

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ABOUT THIS REPORT

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We collect and report information on our activities in the locations where we operate throughout the Mexican Republic, the country in which we are authorized to operate. In this annual document, we include information on the 78 properties of Fibra Educa that we report in our audited annual financial statements.

THROUGH OUR 2025 SUSTAINABILITY REPORT, WE SHARE OUR ECONOMIC, ENVIRONMENTAL, SOCIAL, AND GOVERNANCE RESULTS FOR THE PERIOD FROM JANUARY 1ST TO DECEMBER 31ST, 2025.

The three key performance indicators (KPIs) linked to our three bonds, traded under the ticker symbols EDUCA 23L, EDUCA 23-2L, and EDUCA 23UL, have undergone a Limited Assurance verification by an independent third party. **Please refer to the Limited Assurance conclusions issued by Mancera, S.C., a subsidiary of Ernst & Young Global Limited.**

We prepared this report in accordance with the GRI 2021 Standards of the Global Reporting Initiative. It also complies with the Construction and Real Estate sector supplement (GRI G4) and includes information addressing the applicable standards of the Sustainability Accounting Standards Board (SASB) for the Real Estate Services Sector. In addition to this 2025 Sustainability Report, for compliance purposes with the General Provisions Applicable to Securities Issuers and Other Participants in the Securities Market issued by the National Banking and Securities Commission (CNBV), the Company has prepared a separate sustainability report in accordance with the International Financial Reporting Standards related to sustainability disclosures ("IFRS S" or IFRS) issued by the International Sustainability Standards Board (ISSB). Specifically, this report follows IFRS S1 – General Requirements for Sustainability-Related Financial Disclosures and IFRS S2 – Climate-related Disclosures for the fiscal year ended December 31, 2025, as its first year of reporting. This information is presented using the format defined by the CNBV, known as the "IFRS S1 and S2 Taxonomy," issued on July 31, 2026 and available for consultation **here.**

Although this 2025 Sustainability Report and the IFRS S1 and S2 Taxonomy address sustainability-related topics that may overlap be common, they have been prepared using different frameworks with distinct materiality approaches and for different stakeholder groups. As a result, therefore they may contain differences in information or methodologies, depending on the case. We therefore suggest reading both reports, with the understanding that they serve different purposes and regulatory requirements.

The content of this report was determined based on the 2021 Materiality Assessment. Details regarding the restatement of any data in this report compared to previous publications can be found in the table corresponding to GRI Content 2-4 within the GRI Index. During this reporting period, we continued the process of formalizing and reporting specific figures to comply with our Action Plan.

We also remain committed to contributing to the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda. Throughout the report, the specific contributions to each of these goals is identified.

WE ARE FIBRA EDUCA

GRI 2-1, 2-6

SASB IF-RE-000.D

Our business model focuses on the strategic acquisition of primarily educational properties. Our experience and expertise enable us to identify and acquire assets with high appreciation potential, seeking to maximize financial returns on every investment. This approach is supported by world-class Corporate Governance which provides confidence and protection to our stakeholders, reinforcing our commitment to ethical decision-making.

AT FIBRA EDUCA, WE INVEST IN REAL ESTATE OPPORTUNITIES THAT DRIVE GROWTH IN THE EDUCATION SECTOR.

VALUES

PERMANENT FOCUS ON RESULTS AND PROFITABILITY

INTEGRITY AND TRANSPARENCY

ADHERENCE TO BEST PRACTICES

COMMITMENT TO A VISION OF SUSTAINABILITY

CONTINUOUS DEVELOPMENT OF HUMAN CAPITAL

MISSION

TO DELIVER VALUE TO INVESTORS THROUGH DISTRIBUTIONS AND SUSTAINABLE LONG-TERM GROWTH, BY ACTIVELY MANAGING PORTFOLIOS THAT ARE PRIMARILY LINKED TO THE PROVISION OF EDUCATIONAL SERVICES.

VISION

TO BE A WORLD-CLASS REAL ESTATE INVESTMENT VEHICLE THAT ADHERES TO BEST PRACTICES, PRIMARILY ADDRESSING THE NEEDS OF THE EDUCATION SECTOR, SERVING AND SATISFYING ALL STAKEHOLDERS, AND CONTRIBUTING TO THE COUNTRY'S SUSTAINABLE DEVELOPMENT.

STRENGTHS AND VALUE PROPOSITION

THE FIRST AND ONLY FIBRA[1] PRIMARILY FOCUSED ON THE EDUCATION SECTOR IN MEXICO.

- Stability of future income.
- Conservative leverage strategy, below 35%.
- Fully internalized management that does not charge a commission for its services.
- Consistent payment of distributions to shareholders even during the health crisis.
- A portfolio with scale and diversification across different educational segments and geographic regions.
- Our properties are 100% occupied.
- Long-term, inflation-indexed leases with biweekly adjustments and cross-brand guarantees.
- Partnerships with leading tenants in their sectors and a track record of growth.
- Management with real estate and educational expertise, enabling a comprehensive due diligence process for new acquisitions.

[1] REAL ESTATE INVESTMENT TRUSTS (REIT) THAT ISSUE SECURITIES OFFERED TO THE INVESTING PUBLIC.

FIBRA EDUCA IN NUMBERS

SCALE

~US $3.5 BN
Market capitalization[2]

78
Properties

632,655 M²
Total GLA[3]

GROWTH

1.8 X
Of Gross Leasable Area[4]

19.0%
LTV[4]

12.3%
NOI CAGR since IPO[5]

79.1%
GLA growth since IPO

116.7%
Growth in the value of investment properties since IPO

STABILITY

25.8
Years WALT[6]

100%
Average occupancy

~4.6X
Rental coverage ratio to EBITDAR[7]

AA+
Moody's Rating[9]

87.1%
NOI Margin[8]

AAA
HR Ratings[8]

SUSTAINABILITY

10
Properties certified as sustainable under edge standards, with a total GLA of 114,158 m²

874
Active scholarships awarded through Fundación Fibra Educa scholarship program

343
Graduates of the Fundación Fibra Educa scholarship program

50%
Of independent members of the Technical Committee are women

9
Photovoltaic systems generating renewable energy

86%
Of Technical Committee members are independent

5TH
Place in corporate governance among public and private real estate companies evaluated by Green Street Advisors in the U.S., Europe, and Canada**

42
Associates: 57% women, 43% men

[2] BASED ON MARKET DATA AS OF JANUARY 31, 2026.
[3] GLA: GROSS LEASABLE AREA.
[4] LEVERAGE REPRESENTS NET DEBT AS OF Q4 2025 / LTM EBITDA. LOAN-TO-VALUE (LTV) IS CALCULATED AS THE RATIO OF (I) TOTAL DEBT TO (II) TOTAL ASSETS.
[5] BASED ON THE COMPOUND ANNUAL GROWTH RATE (CAGR) OF ANNUALIZED NOI FOR THE SIX-MONTH PERIOD FOLLOWING THE IPO (3Q18 AND 4Q18) THROUGH LTM NOI FOR 3Q25.
[6] THE WEIGHTED AVERAGE REMAINING LEASE TERM (WALT), AS OF DECEMBER 31, 2025, INCLUDES EXTENSION OPTIONS THAT ARE SOLELY AT THE DISCRETION OF FIBRA EDUCA.
[7] REFLECTS THE COMBINED WEIGHTED EBITDAR-TO-RENT COVERAGE RATIOS OF BOTH NACER GLOBAL (~4.4X) AND LOTTUS EDUCATION (~7.8X).
[8] LAST TWELVE MONTHS (LTM) NOI/RENTAL INCOME AS OF 4Q25.
[9] CONSIDERS LOCAL RATINGS AS OF MAY 2025 AND JUNE 2025, RESPECTIVELY.
** ACCORDING TO THE CONSULTING TEAM AT GREEN STREET ADVISORS.

SUSTAINABILITY MILESTONES

000' M² OF GLA

2018
353

- IPO for MXN$9.262 billion (US$496 million)[10] with an initial portfolio of 52 properties.
- Incorporation of Fibra Educa, establishment of its structure, and appointment of governing bodies.
- First Corporate Governance evaluation by Green Street Advisors.

2019
449

- Acquisition of 7 properties for the portfolio.

2020
449

- First Sustainability Report under GRI standards.
- Creation and implementation of a robust Code of Ethics.
- The Technical Committee grants the Practices Committee the authority to address sustainability issues.

2021
449

- First materiality analysis.
- Establishment of the sustainability strategy.
- Incorporation of Fundación Fibra Educa A.C.

2022
538

- Acquisition of 6 properties.
- Secured the first simple loan (the first loan linked to Sustainability).
- 4 properties certified under EDGE; 3 with EDGE Advanced and 1 with EDGE Certified.
- Measurement and reporting of Greenhouse Gas emissions under the GHG Protocol.
- Second Corporate Governance evaluation by Green Street Advisors.
- Inclusion of the SASB standard in the Annual Sustainability Report.

[10] CALCULATION USING THE EXCHANGE RATE AS OF JUNE 27, 2018.

2023

544

- Issuance of three sustainability-linked bonds for MXN$7.723 billion (US$414 million)[11].
- Creation of the Sustainability Department.
- 1 property certified with EDGE Advanced.
- Launch of the first photovoltaic system.
- Increase in women's representation on the Technical Committee (43%) and Intermediate Committees.
- Implementation of the Organizational Climate Survey for Associates and the Sustainability Survey for tenants.

2024

589

- Acquisition of 6 properties.
- 2 properties certified under EDGE Advanced.
- 2 photovoltaic systems commissioned.
- Evaluation of Physical Risks Related to Climate Change.
- Evaluation focused on professionalizing our Technical Committee, conducted by a recognized independent third party.
- Recognition by 50/50 Women on Boards.
- Third Corporate Governance evaluation by Green Street Advisors.
- "Universidad Victoria Viaducto" recognized in the Sustainable Project category at the GRI AWARDS MEXICO 2024.
- Graduation of the first cohort of scholarship recipients from the Fundación Fibra Educa.
- Implementation of associate performance evaluations.

2025

632

- Acquisition of 6 properties.
- Launch of renewable energy generation systems at 6 properties, which, together with those already in operation, generated more than 1 million kWh during the year. **Thus, the SPT's[12] interim goal of consuming 23% of energy from renewable sources from the base year[13] to 2025 was exceeded, reaching 33.86%.**
- +3 properties certified as sustainable under EDGE Advanced, which, together with those already certified, represent 114,158 m² of GLA, **surpassing the SPT's interim target of certifying 13.0% of the base year's GLA[14] by 2025, reaching 21.20%.**
- Graduation of the 2025 cohort of the scholarship program, including 297 graduates.
- Tenant satisfaction index: 4.8/5.00
- Associate NPS satisfaction index: 85.0%
- 620 hours of associate training.

11 CALCULATION USING THE EXCHANGE RATE AS OF AUGUST 14, 2023.
12 SUSTAINABILITY PERFORMANCE TARGET.
13 WE USED TOTAL ELECTRICITY CONSUMPTION IN 2022 (3,198,967 KWH) AS THE STARTING POINT, OR BASE YEAR, FOR MEASURING CONSUMPTION FROM RENEWABLE SOURCES.
14 WE USED THE GROSS LEASABLE AREA (GLA) WE HAD AT THE END OF 2022 (538,382 M2M²) AS THE STARTING POINT, OR BASE YEAR, FOR MEASURING CERTIFIED AREA.

MESSAGE FROM THE CEO

GRI 2-22

TO ALL OUR STAKEHOLDERS, I AM VERY PROUD TO SHARE OUR 2025 SUSTAINABILITY REPORT.

A year in which we consolidated the growth of our portfolio, strengthened our national presence and reaffirmed our commitment to responsible and sustainable management. The progress achieved reflects the strength of our strategy and the discipline with which we execute our business plan, always with the purpose of contributing to the development of education in Mexico through high-quality infrastructure.

GROWTH THAT REINFORCES OUR INVESTMENT THESIS

In 2025, we completed six additional acquisitions, expanding our portfolio in line with the strategy committed to our investors. These additions strengthen our scale and reflect a disciplined approach to acquiring stabilized properties, operated by prestigious educational brands with solid operating performance that drive the creation of sustainable value.

We also expanded our geographic footprint by entering the state of Morelos. As a result, we now have assets in 21 of the 32 states that make up Mexico, contributing to greater portfolio diversification and strategically focused exposure to regions with high economic growth, where rising educational demand is a key driver. These advances reaffirm our core investment thesis: there are ample opportunities to create value through strategic acquisitions in dynamic, high-demand educational sectors over the coming years.

CLEAR AND SUSTAINABLE GROWTH PATHWAYS

This year's results allow us to reaffirm our main growth pathways for the future:

- Acquiring properties operated by our current tenants that are currently owned by unrelated third parties.
- Continuing to acquire, convert, and expand assets from other educational platforms.
- Responding to our operators' demand to expand existing infrastructure, generating additional value within our properties.
- Exploring adjacent properties with related land uses that complement our educational focus.

- We are convinced that the disciplined execution of this growth strategy positions us to continue finding profitable opportunities on a sustained basis.

COMMITMENT TO SUSTAINABILITY

For us, sustainability is an essential component of long-term value creation and business continuity. It involves risk management, identifying opportunities, and strengthening the resilience of our portfolio in the face of an ever-changing regulatory and environmental landscape. During 2025, we made significant progress across environmental, social, and corporate governance dimensions.

Environmental Achievements

- We certified three new properties under the EDGE Advanced standard: Universidad José Vasconcelos in San Luis Potosí, UANE Saltillo in Coahuila, and Universidad Potosina in San Luis Potosí. With this, we reached 10 certified properties, equivalent to 114,158 m² of GLA and 21.20% of base-year GLA, significantly exceeding the 2025 SPT linked to the EDUCA 23L bond.
- We generated clean energy at six additional properties which, together with previously installed photovoltaic systems, produced 1,083,245.5 kWh during the year. This generation represents 33.86% of base-year consumption, also exceeding the 2025 SPT of the EDUCA 23L bond.
- We concluded our climate change vulnerability analysis, identifying physical and transition risks, as well as opportunities for transitioning to a low-carbon economy.

Social Achievements

- We closed the year with 874 active scholarship recipients, 74% of whom are women, exceeding the 2025 SPT) linked to the EDUCA 23L bond.
- We celebrated the graduation of the Class of 2025, comprising 297 scholarship recipients.
- We reached a historical cumulative total of 343 graduates from the scholarship program, reflecting the tangible impact of our social strategy.

Corporate Governance Achievements

We evaluated our Technical Committee with the support of an independent third party to ensure that it is appropriately structured to make decisions that optimize outcomes for all stakeholders. The overall scores exceeded four out of five points for both hard and soft skills, confirming the strength and preparedness of our governing body.

In summary, I am pleased to report that we closed out 2025 with a broader, more diversified, and more resilient portfolio. We have met and exceeded the targets associated linked to our sustainable financial instruments, strengthening the alignment between operational performance and sustainability commitments.

I AM DEEPLY GRATEFUL TO OUR ASSOCIATES, OPERATORS, INVESTORS, AND STRATEGIC ALLIES FOR THEIR TRUST AND ONGOING SUPPORT. WE WILL CONTINUE TO WORK WITH DISCIPLINE, RESPONSIBILITY, AND A LONG-TERM VISION TO BUILD A SOLID FUTURE FOR EDUCATION IN MEXICO AND FOR THOSE WHO PLACE THEIR TRUST IN US.

SINCERELY,

RAÚL MARTÍNEZ SOLARES

CEO, FIBRA EDUCA

TRUST STRUCTURE

GRI 2-1, 2-2

NATIONWIDE PRESENCE

GRI 2-1, 2-6

FIBRA EDUCA MANAGEMENT, S.C. MANAGES ALL OF FIBRA EDUCA'S ASSETS ON AN EXCLUSIVE AND FULLY INTERNALIZED BASIS. ITS MANAGEMENT ENCOMPASSES ADMINISTRATIVE, ADVISORY, OPERATIONAL, AND PROPERTY MAINTENANCE SERVICES, SUPPORTED BY A RELATED-PARTY RELYING ON AN AFFILIATED SERVICE PROVIDER.

This structure does not involve the collection of external fees; the Trustee provides the necessary resources to carry out the business's operations. Through to this model, we optimize margins and efficiency, which translates into higher returns for our Shareholders.

Some of the Manager's specific functions include:

- Directing, planning, and executing activities related to the financial management of the Trust, and reporting them to the Technical Committee.
- Ensuring compliance with tax obligations arising from the Trust and the real estate assets.
- Ensuring compliance with the Trust's obligations under applicable laws.
- Coordinating and supervising the activities of internal and external auditors and other service providers to the Trust.
- Ensuring the Trust has the human resources required for its operation.
- Negotiating, coordinating, and supervising all activities related to the acquisition, financing, development, and construction of real estate assets, including dealings with authorities and signing contracts related to the development, maintenance, or remodeling of properties.
- Manage the real estate assets in the portfolio.
- Complying with all applicable labor, social security, economic, and environmental legal requirements.
- Hiring, coordinating, and supervising legal services.
- Coordinating, supervising, and carrying out actions to enhance the efficiency of asset management for properties comprising the Trust's assets.

OUR PRESENCE

SASB IF-RE-000.A, IF-RE-000.B, IF-RE-000.C, IF-RE-000.D

DURING 2025, WE ACQUIRED SIX PROPERTIES AND EXPANDED ONE EXISTING PROPERTY, ADDING 42,953 M² TO THE PORTFOLIO REACHING A TOTAL OF 632,655 M². THESE INCLUDED:

632,655 M²

TOTAL GLA IN 2025

+26,225 M²
in Mexico City +2 properties vs. 2024

+4,960 M²
in Morelos +1 property vs. 2024

+11,065 M²
in Coahuila +3 properties vs. 2024

+703 M²
Jalisco Expansion

PRESENT IN

21

STATES IN MEXICO.

100%

OF PORTFOLIO LEASED.

GLA (m^2)	67,800	4,052	991	87,436	38,258	65,125	14,077	41,911	65,845	52,126	4,960
Property Location	Aguascalientes	Baja California	Chihuahua	Mexico City	Coahuila	State of Mexico	Guanajuato	Guerrero	Hidalgo	Jalisco	Morelos
	2	2	1	18	5	13	2	1	3	9	1
GLA(m^2) Property Location	2,853	843	109,339	546	18,718	3,260	6,990	6,560	2,965	38,000	
	Nuevo León	Puebla	Querétaro	Quintana Roo	San Luis Potosí	Sinaloa	Sonora	Tamaulipas	Veracruz	Yucatán	
	4	1	3	1	3	1	2	3	2	1	

GLA BY SEGMENT

90.89%
Universities

5.52%
Offices

3.59%
Learning centers[15]

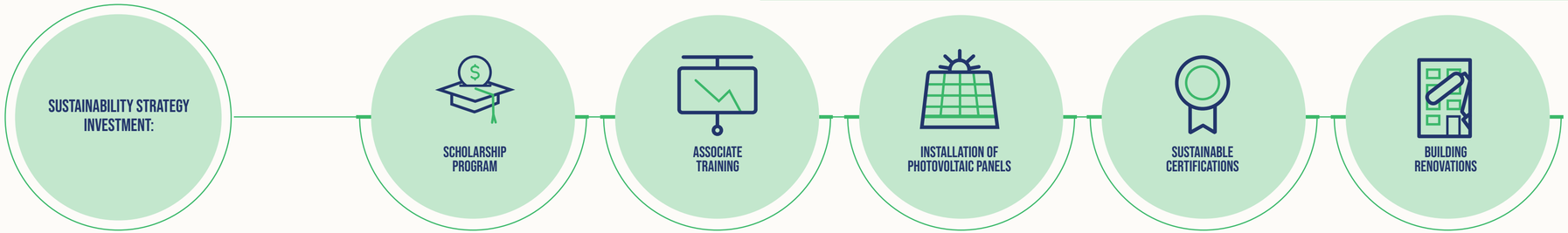
[15] REAL ESTATE ASSETS USED AS ENGLISH LANGUAGE LEARNING CENTERS, OPERATED UNDER THE QUICK LEARNING BRAND.

KEY FINANCIAL FIGURES

AUDITED CONSOLIDATED INCOME STATEMENT

For the year ended December 31, 2025
(Figures in thousands of Mexican pesos, except for the number of CBFIs and basic comprehensive net income per CBFIs)

DESCRIPTION	2025	2024	VARIATION (%)
Lease Income	4,349,905	4,062,657	7.07
Operation and maintenance expenses	491,284	455,374	7.89
Administrative expenses	109,371	101,288	8.19
Total expenses	600,655	556,662	7.94
Other revenue	281,583	-	-
Earnings from adjustments on the fair value of investment properties – net	1,608,573	776, 753	107.9
Sustainability strategy expenses	(58,700)	(54,700)	7.31
Operating profit	5,580,706	4,228, 249	31.99
Financing income:			
Interest income	140,153	305,582	(54.18)
Interest expense	(647,040)	(681,787)	(5.10)
Amortization of financing costs	(9,104)	(10,658)	(14.58)
Other financial income (expense) – net	(211,137)	(233,887)	(9.73)
Total financing income	(727,128)	(620,480)	17.19
Income before income taxes	4,853,578	3,607,769	34.53
Income taxes	-	-	-
Profit for the year	4,853,578	3,607,769	34.53
Other comprehensive income	(32)	21	252.38
Net comprehensive income for the year	4,853,546	3,607,790	34.53
Weighted average number of CBFIs outstanding	1,227,671,162	1,227,599,344	0.01
Basic earnings per CBFI	3.953458	2.938872	34.52



SUSTAINABILITY STRATEGY

GRI 2-22

AT FIBRA EDUCA, WE MAINTAIN A SUSTAINABLE BUSINESS MODEL THAT INTEGRATES PROFITABILITY WITH RESPONSIBILITY, ENSURING THAT EVERY DECISION CONTRIBUTES TO SOCIAL AND ENVIRONMENTAL WELL-BEING.

As the only real estate investment trust (FIBRA) in the country focused primarily on educational properties, our strategy enables thousands of young people to access high-quality infrastructure, preparing them to become the leaders of tomorrow. This vision strengthens education and drives economic development while reducing social disparities in the country.

ENERGY

45% of energy consumption from renewable sources by 2030[16].

EMISSIONS

Reduce Scope 3 CO_2 emissions.

SUSTAINABLE CERTIFICATIONS

Certify 30% of GLA as sustainable by 2030[16].

WATER

Promote water efficiency in property operations.

COLLABORATING WITH TENANTS

Maintain a strong relationship with tenants, focused on sustainability.

EQUITY

Maintain an equitable gender representation on the Technical Committee and the associate staff.

TRAINING

Offer continuous training to associates for their personal and professional development.

SCHOLARSHIP PROGRAM

963 active scholarships awarded by 2030.

INDEPENDENCE

Maintain a majority of independent members on the Technical Committee.

OUR GOALS

Over the past year, we continued integrating sustainability criteria into our operations: we maintained gender equality in Corporate Governance, promoted the professional development of our associates, increased energy efficiency, expanded the use of renewable energy sources, and certified more properties as sustainable. In addition, we continued supporting young people through our inclusive scholarship program.

At Fibra Educa, we understand that Sustainability is a dynamic process, so we will continue to review and adjust our strategy to effectively respond to future challenges.

[16] BASELINE YEAR 2022

STAKEHOLDERS

GRI 2-29

OUR TEAM MAINTAINS CONSTANT COMMUNICATION WITH OUR STAKEHOLDERS TO ENSURE TRANSPARENCY IN ALL OUR ACTIONS, UNDERSTAND THEIR NEEDS AND INTERESTS, AND MEET THEIR EXPECTATIONS.

STAKEHOLDERS	FREQUENCY	COMMUNICATION CHANNEL
Investors	Constant	Website
	Constant	Direct communication and meetings with senior management
	Constant	Investor Relations area
	Constant	E-mail
	Annual	Annual report
	Quarterly	Quarterly reports
	Quarterly	Conference calls
	In all security issuance processes	Roadshows
Government	When required	Legal Department
	When required	E-mail
	When required	Official websites
	When required	Citizen service offices
Associates	Constant	Code of Conduct
	Constant	Website
	Constant	Human Resources Department
	Constant	Whistleblower Hotline
	Constant	Internal newsletters
	Constant	E-mail
	Annual	Work environment survey
	Annual	Performance evaluations
Banks	Constant	Administration and Finance Department
	Constant	Website
	Constant	E-mail
	Quarterly	Direct communication and meetings with senior management
	Constant	Events and conventions
Tenants	Constant	Whistleblower Hotline
	Constant	Website
	Constant	E-mail
	Annual	Tenant Sustainability Survey
	Constant	Direct communication and meetings with senior management

STAKEHOLDERS	FREQUENCY	COMMUNICATION CHANNEL
Community	Constant	E-mail
	Constant	Website
Supply chain	Constant	E-mail
	Constant	Whistleblower Hotline
	Constant	Code of Conduct[17]
Students/scholarship holders	Constant	Fundación Fibra Educa
Executives	Constant	Code of Conduct
	Constant	Internal newsletters
	Constant	E-mail
	Constant	Internal committees
	Constant	Evaluations
Advisors/consultants	When required	Code of Conduct
	When required	E-mail
	When required	Direct communication and meetings

[17] SOME INDEPENDENT PROFESSIONAL SERVICE PROVIDERS ADHERE TO OUR CODE OF CONDUCT, WHILE OTHERS FOLLOW THEIR OWN CODE, WHICH, IN SOME CASES, MAY BE MORE ROBUST.

MATERIALITY ASSESSMENT

GRI 3-1, 3-2

WE CONTINUE TO STRENGTHEN OUR MANAGEMENT OF THE 12 MATERIAL TOPICS IDENTIFIED IN OUR MATERIALITY STUDY.

As a result of the materiality analysis conducted by an independent third party in 2021, the main needs and focus areas for the Trust and its stakeholders were identified. To determine our material topics, we conducted an in-depth research and analysis process with both internal and external groups to prioritize their interests in alignment with our business.

Material Topics[18]

Based on the results of the materiality analysis, we developed an **Action Plan**, through which we address the material topics and work constantly on our commitment to Sustainability.[21]

1. Environmental management — 7, 12
2. Energy and emissions — 7, 12
3. Sustainability risk assessment — 7, 12
4. Governance structure — 16
5. Climate change — 7, 12
6. Stakeholder management — 16
7. Water — 12
8. Educational impact on communities — 1, 4, 5
9. Collaboration with tenants for a sustainable future — 1, 7, 12, 16
10. Ethics and regulatory compliance — 16
11. Associate welfare programs — 4, 5
12. Sustainable acquisitions — 7, 12, 16

Learn more about our materiality analysis process and the results matrix here:
Sustainability Model | Fibra Educa

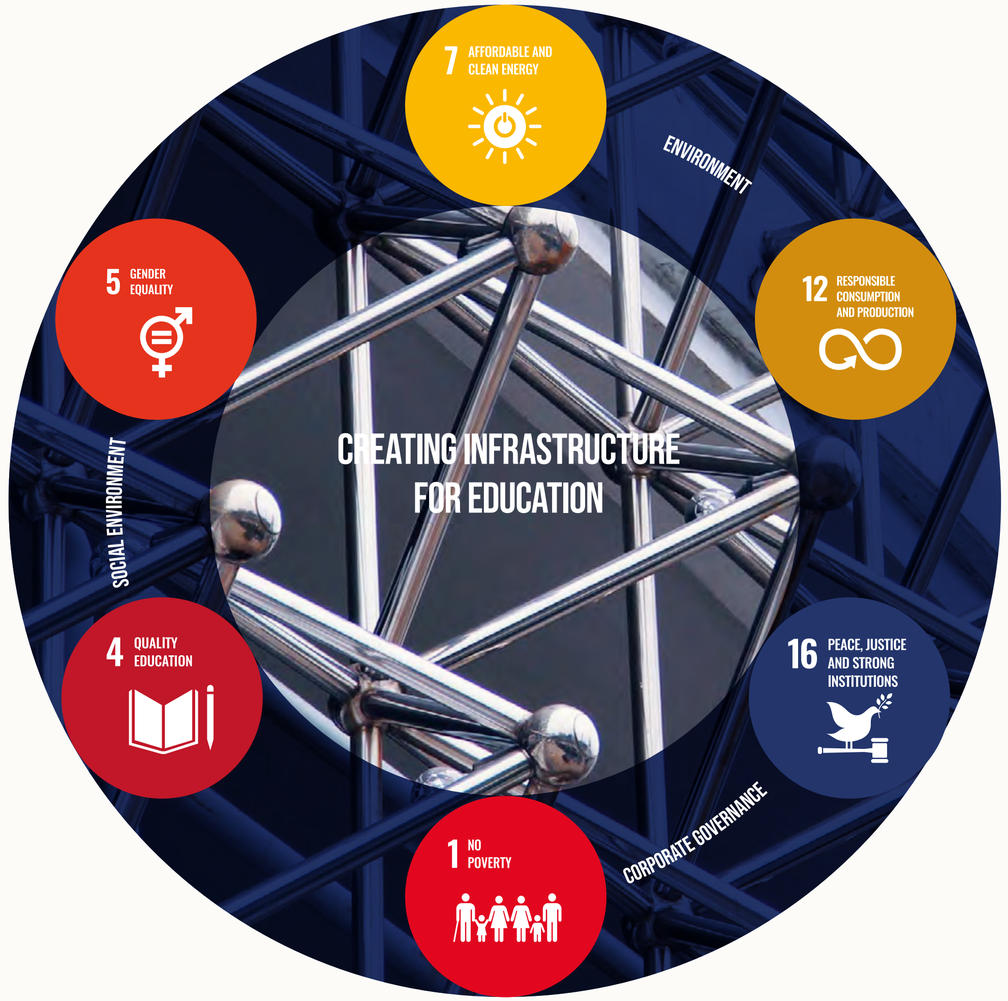
[18] EACH OF THE ICONS NEXT TO OUR MATERIAL TOPICS REPRESENTS THEIR CONNECTION TO THE SUSTAINABLE DEVELOPMENT GOALS.
[19] IN 2025, THERE WERE NO CHANGES TO THE MATERIAL TOPICS IDENTIFIED IN 2021.

CONTRIBUTION TO THE SDGS

GRI 2-28

WE REAFFIRM OUR COMMITMENT TO THE UNITED NATIONS 2030 AGENDA BY IDENTIFYING AND PRIORITIZING THE SUSTAINABLE DEVELOPMENT GOALS THAT ARE MOST CLOSELY ALIGNED WITH OUR OPERATIONS.

This allows us to strategically focus our initiatives, measure tangible impacts, and continuously strengthen Fibra Educa's contribution to addressing global challenges.



GOALS

1.4

MATERIAL TOPICS

- Educational impact on communities
- Collaboration with tenants for a sustainable future

2025 ACTIONS

- **874** active scholarship recipients at the end of the year in our Educational Scholarship Program (Fundación Fibra Educa A.C), supporting economically and socially vulnerable people.
- **Ps. $58.7 million** invested in the Educational Scholarship Program in 2025 alone.

GOALS

4.3, 4.A, 4.5, 4.B

MATERIAL TOPICS

- Educational impact on communities
- Associates welfare programs

2025 ACTIONS

- Graduation of the 2025 class of the Educational Scholarship Program, comprising 297 students.
- **100%** of the universities and learning centers in our portfolio provide adequate spaces for teaching, learning, and student development in a healthy, safe, and inclusive environment.
- **620** hours of average training per associate.

GOALS

5.1, 5.2, 5.5

MATERIAL TOPICS

- Educational impact on communities
- Associate welfare programs

2025 ACTIONS

- **57%** of our team is female.
- **43%** of our Technical Committee is female.
- **74%** of the scholarships we awarded this year went to women.

GOALS

7.2, 7.3

MATERIAL TOPICS

- Environmental management
- Energy and emissions
- Climate change

2025 ACTIONS

- **+6** new photovoltaic systems with a combined installed capacity of 1,068.32 kWp.
- **+3** properties certified as sustainable under the EDGE Advanced standard[22].
- Installation of LED lighting.

GOALS

12.2, 12.6

MATERIAL TOPICS

- Environmental management
- Energy and emissions
- Climate change
- Water
- Collaboration with tenants for a sustainable future
- Sustainable acquisitions

2025 ACTIONS

- 6 new properties leased with sustainable clauses.
- 3,065 kg of non-hazardous waste recycled during the year, thereby avoiding 2,816.77 kg of CO_2 equivalent.
- Implementation of waterproofing and thermal insulation.
- 1,296 L/m² saved thanks to the installation of an automated sprinkler irrigation system.
- 5,692.92 m³ of water reclaimed through rainwater harvesting and wastewater treatment plants.

[20] TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES.

GOALS

16.5, 16.6, 16.7, 16.10

MATERIAL TOPICS

- Assessment of sustainability risks
- Stakeholder management
- Governance structure
- Collaboration with tenants for a sustainable future
- Ethics and regulatory compliance
- Sustainable acquisitions

2025 ACTIONS

- We published our annual sustainability report.
- We participate in the AMAFORE survey.
- We report our financial performance on a quarterly and annual basis in accordance with Mexican law.
- 99% tenant participation in our Sustainability Survey, with a satisfaction rating of 4.8/5.00.
- 0 complaints regarding violations of the Code of Conduct.
- 86% independent members on our Technical Committee.
- Climate Change Vulnerability Analysis conducted in accordance with the TCFD[20] standard methodology and the new IFRS S1 and IFRS S2 standards issued by the ISSB.
- **83%** of associates received Code of Conduct training.

SUSTAINABILITY-LINKED BONDS

In 2023, we published our Sustainability-Linked Financing Framework, which enables us to link sustainable performance to the financing of the business. This framework establishes key performance indicators (KPIs) and sustainability performance targets (SPTs), aligned with international principles such as those of the International Capital Markets Association (ICMA) and the Loan Market Association (LMA).

Based on this framework, we have issued three sustainable bonds linked to three carefully selected KPIs designed to maximize positive social and environmental impact.

For detailed information on the methodologies, rational, and compliance conditions for each KPI, please review our issuance framework.

2023

SPT 2025

GOALS ACHIEVED

KPI 1	**874**
KPI 2	**13%**
KPI 3	**23%**

SPT 2027

KPI 1	**907**
KPI 2	**22.08%**
KPI 3	**31.8%**

SPT 2030

KPI 1	**963**
KPI 2	**30%**
KPI 3	**45%**

EDUCA 23L – Sustainability - linked bond with a 2.8-year maturity → Issuance date (nov-23) → Sustainability Performance Targets Monitoring Date (Dec-25)

EDUCA 23-2L – Sustainability - linked bond with a 6.8-year maturity → Issuance date (nov-23) → Sustainability Performance Targets Monitoring Date (Dec-27)

EDUCA 23UL – Sustainability - linked bond with a 9.9-year maturity → Issuance date (nov-23) → Sustainability Performance Targets Monitoring Date (Dec-30)

KPI 1
Scholarships granted to economically vulnerable populations

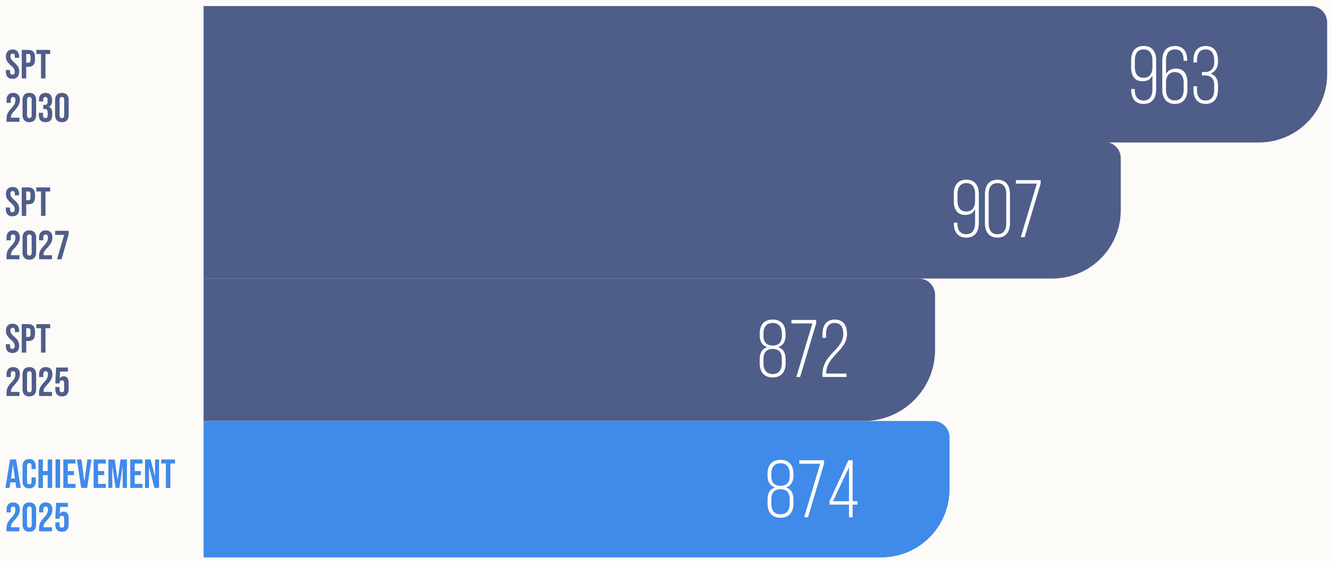
KPI 2
Gross leasable area (GLA) certified as sustainable

KPI 3
Energy consumption from renewable sources

KPI 1: SCHOLARSHIPS GRANTED TO ECONOMICALLY VULNERABLE POPULATIONS

Through Fundación Fibra Educa, we implement a scholarship program for students in economically vulnerable situations, with a special focus on women, in collaboration with our tenants. This KPI is defined as the number of active scholarships awarded to economically vulnerable individuals at the end of each year, with the goal of reaching the SPT of 963 active scholarships by 2030 (base year 2021).

Scholarships granted to economically vulnerable populations
Baseline Year: 2021



1 NO POVERTY

4 QUALITY EDUCATION

5 GENDER EQUALITY

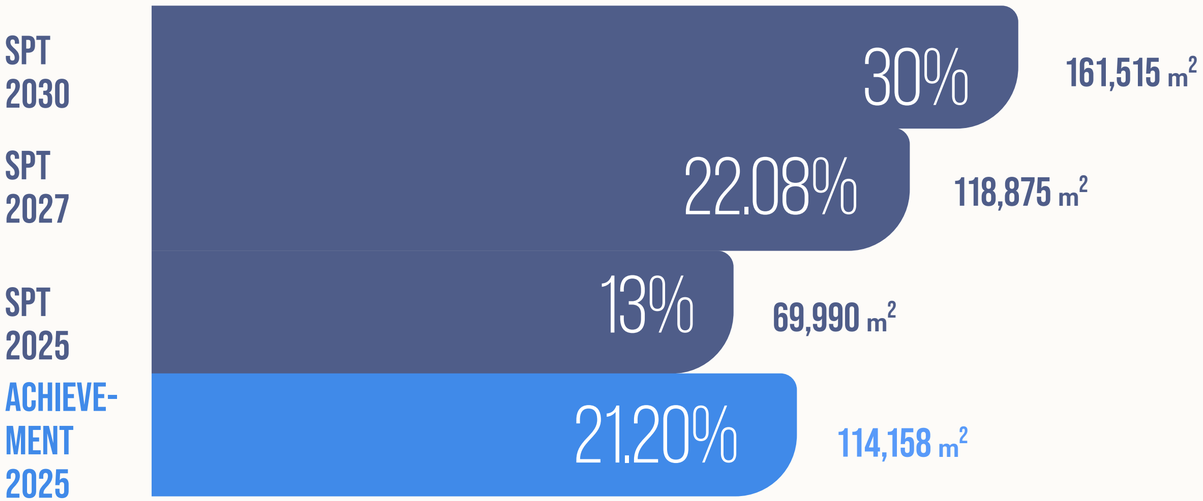
For more information, please visit Fibra Educa Educational Scholarships.

KPI 2: GROSS LEASABLE AREA CERTIFIED AS SUSTAINABLE

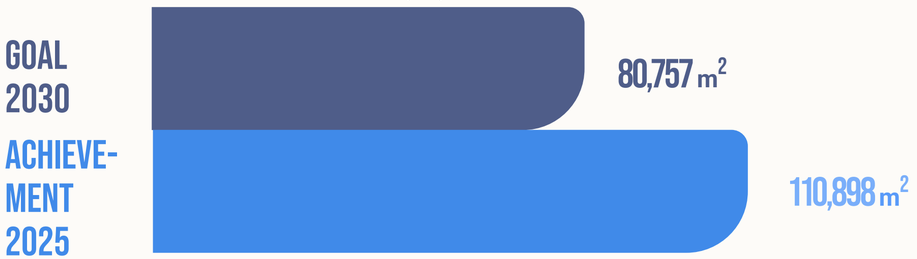
This KPI is calculated as the percentage of GLA certified as sustainable out of the total GLA of the project as of the end of 2022, which stands at 538,382 m². The goal is to certify a total of 161,514 m², representing 30% of the GLA reported in the base year.

Of these 161,514 m², the goal is for 50% (80,757 m²) to achieve EDGE Advanced certification, while the remaining 50% will be certified under schemes such as EDGE, LEED, or BOMA Best. Although these certifications are not entirely equivalent, they are all considered ambitious and aligned with established sustainability standards.

GLA certified as sustainable (m²)
Baseline Year: 2022



GLA certified under EDGE Advanced (m²)

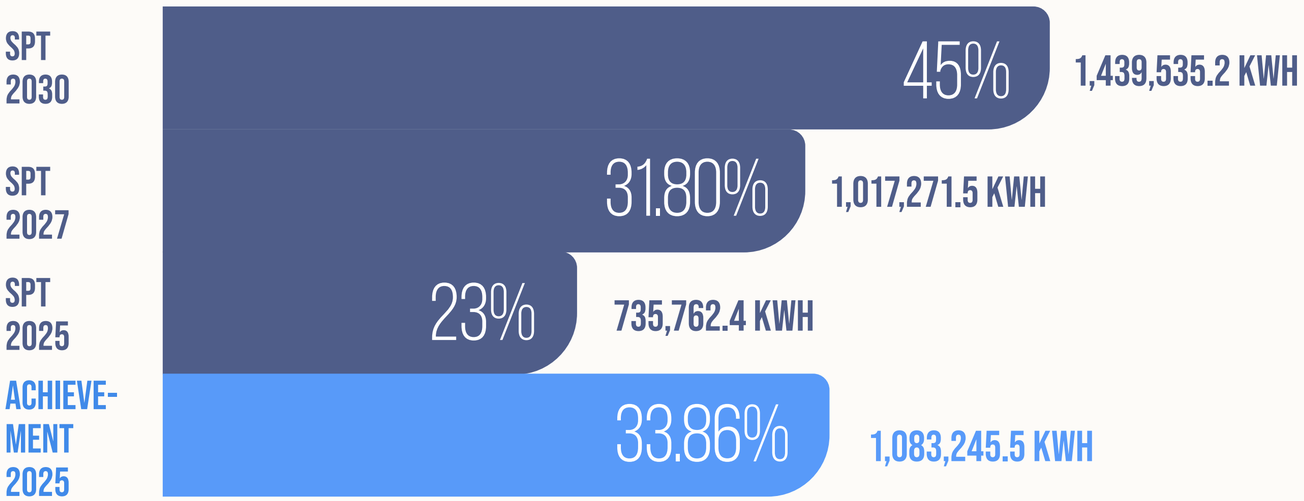


KPI 3: ENERGY CONSUMPTION FROM RENEWABLE SOURCES

At Fibra Educa, we recognize that the energy transition is a priority for ensuring a sustainable future. That is why we have set a goal to transition to low-carbon renewable energy sources by 2030, thereby contributing to the reduction of emissions and the long-term competitiveness of our business model.

This KPI is calculated as the percentage of energy consumption from renewable sources (solar panels) within Scope 3, relative to Fibra's total energy consumption, using 2022 energy consumption of 3,198,967 kWh as the base year. For more details on this initiative, please see Energy and Emissions.

Renewable energy consumption
Baseline Year: 2022



7 AFFORDABLE AND CLEAN ENERGY

11 SUSTAINABLE CITIES AND COMMUNITIES

To get to know the initiative in detail, please refer to Energy and Emissions.

ENVIRONMENT

GRI 3-2

WE ARE CONSTANTLY IMPROVING THE INFRASTRUCTURE OF OUR PROPERTIES, PRIORITIZING THE EFFICIENT USE OF RESOURCES AND PROMOTING RESPONSIBLE ENVIRONMENTAL PRACTICES IN COLLABORATION WITH OUR TENANTS TO ENSURE A POSITIVE IMPACT BOTH NOW AND IN THE FUTURE.

ENVIRONMENT

MATERIAL TOPICS

ENVIRONMENTAL MANAGEMENT

CLIMATE CHANGE

ENERGY AND EMISSIONS

WATER

2025 Key Actions:

Sustainability certifications: We added three additional properties certified as sustainable under EDGE Advanced, representing a total GLA of 32,243 m².

Solar energy: +1 million kWh consumed from renewable sources.

Waste Management: 3,065 kg of waste were managed through the program at Universidad Victoria Viaducto in Mexico City.

Water efficiency: 5,692.92 m^3 of water reused through rainwater harvesting systems and wastewater treatment plants.

ENVIRONMENTAL MANAGEMENT

GRI 2-23, 2-24, 3-3
SASB IF-RE-450a.2

The activities carried out at our properties are focused on the educational sector, which results in moderate resource consumption and a low environmental impact, given our tenants' operating hours and non-intensive consumption patterns. Nevertheless, we are committed to optimizing electricity and water usage, ensuring the measurement of 100% of these consumptions.

Based on our monitoring efforts, we identified properties with a larger environmental footprint, particularly due to electricity demand, which represented the main source of CO_2 emissions in 2025. These results reinforce our commitment to continue implementing our transition plan toward clean energy, focused on reducing Scope 3[21] greenhouse gas emissions in our properties.

In 2025, we continued to develop and strengthen our sustainability risk management plan and obtained three new certifications, all EDGE Advanced, which validate efficiency in water, energy, and materials across our assets.

We apply specific criteria for asset selection based on the environmental sustainability KPIs to which we are committed through our sustainable bonds. Our tenants are subject to contractual clauses incorporating sustainability criteria, reinforcing their commitment to our goals.

[21] SCOPE 3 INCLUDES INDIRECT EMISSIONS GENERATED BY TENANTS, WHICH STEM FROM THEIR ENERGY CONSUMPTION IN 2025 AND THE CONSUMPTION OF LP GAS IN ONE OF THE PROPERTIES.

SUSTAINABLE CERTIFICATIONS

GRI CRE8

SINCE 2023, WE COMMITTED TO ENVIRONMENTALLY CERTIFYING 30% OF THE GLA REPORTED AT YEAR-END 2022 BY 2030:

THIS AREA IS EQUIVALENT TO
161,514 M².

WITHIN THE CERTIFIED GLA,
50% MUST BE CERTIFIED UNDER THE EDGE ADVANCED STANDARD.

WE HAVE COMMITTED TO CERTIFYING
13% BY 2025 AND 22.08%
BY 2027.

Environmental certifications are a strategic objective that reinforces our commitment to sustainability and value creation. To achieve them, we continue to implement renovations and improvements across our properties to ensure compliance with the required standards. These certifications enhance the efficiency and resilience of our assets, increasing our competitive advantages and positioning us favorably with investors. They also benefit our tenants by reducing the environmental impacts of their operations and reducing their utility costs.

WE SURPASSED THE 2025 SPT TARGET

In 2025, three of our properties located in San Luis Potosí and Coahuila obtained EDGE Advanced certification. As a result, we reached a total of 114,158 m² certified above our 2022 baseline. Of the total currently certified, 93% corresponds to EDGE Advanced and the remaining 6% are EDGE Certified.

As a result, we achieved the following:

- We obtained environmental certification for 21.20%[21] of base year (2022) GLA , significantly exceeding the 2025 interim SPT, which set a target of 13% of base-year GLA certified.
- We certified 110,898 m² under EDGE Advanced, exceeding the 2030 target of 80,757 m².

[21] THIS REPRESENTS 70.7% OF THE TOTAL GLA COMMITTED FOR 2030, EQUIVALENT TO 161,514.6 M².

114,158 M²
GLA certified

3,336 M²
UNIDEP Torreón

9,564 M²
UNE Ecatepec

3,451 M²
UNIDEP Tijuana

38,000 M²
IP Mérida

3,260 M²
UNIDEP Culiacán

11,761 M²
Universidad Potosina

6,516 M²
UNIDEP Hermosillo

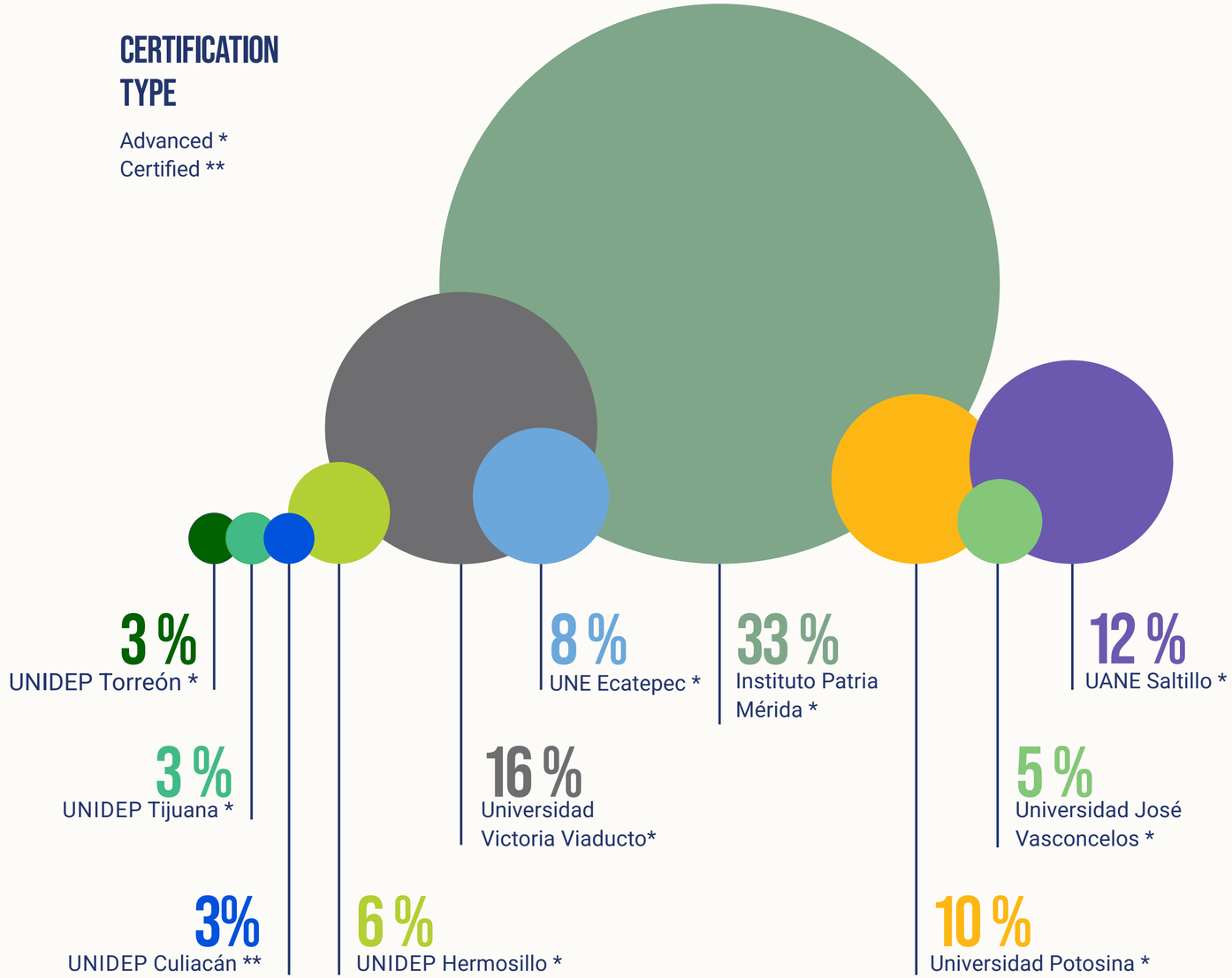
6,230 M²
Universidad José Vasconcelos

17,788 M²
Universidad Victoria Viaducto

14,252 M²
UANE Saltillo

CERTIFICATION TYPE

Advanced *
Certified **



CERTIFICATION CONDITIONS

To achieve EDGE certification, each building must demonstrate efficiency improvements compared to a conventional design of at least 20% in energy and water consumption. EDGE Advanced certification raises this requirement to a minimum of 40% reduction in energy consumption, while maintaining the 20% reduction in water use.

2025 MARKED A HISTORIC MILESTONE IN THE ACCELERATION OF OUR PROJECTS, AS WE REACHED A TOTAL OF 10 PROPERTIES WITH SUSTAINABLE CERTIFICATION.

CHALLENGES ALONG THE WAY

Given the nature of our operations, at Fibra Educa we acquire existing properties. From an environmental perspective, this model is beneficial, as our work focuses on specific renovations, thereby avoiding the significant environmental impacts associated with new construction. This approach allows us to improve the environmental performance of existing buildings, particularly in terms of energy efficiency and emissions reduction throughout their lifecycle.

To ensure this, we conduct a due diligence process for every new acquisition that includes, among other factors, sustainability criteria from the selection stage onward, as well as an assessment of each property's conditions, opportunities for improvement, and strengths. This enables the certification process to be carried out strategically, with targeted interventions and the efficient use of resources.

WASTE

GRI 306-1, 306-2, 306-4

We maintain a proactive approach to responsible municipal solid waste management, promoting practices for separation, collection, and recovery of recyclable materials. Our goal is to transition toward a circular economy model, encouraging the classification of materials such as cardboard, PET, and multilayer packaging (Tetra pak), as well as their valorization to reinvest in solutions that improve post-consumer waste management, in collaboration with experts and with the commitment of our tenants.

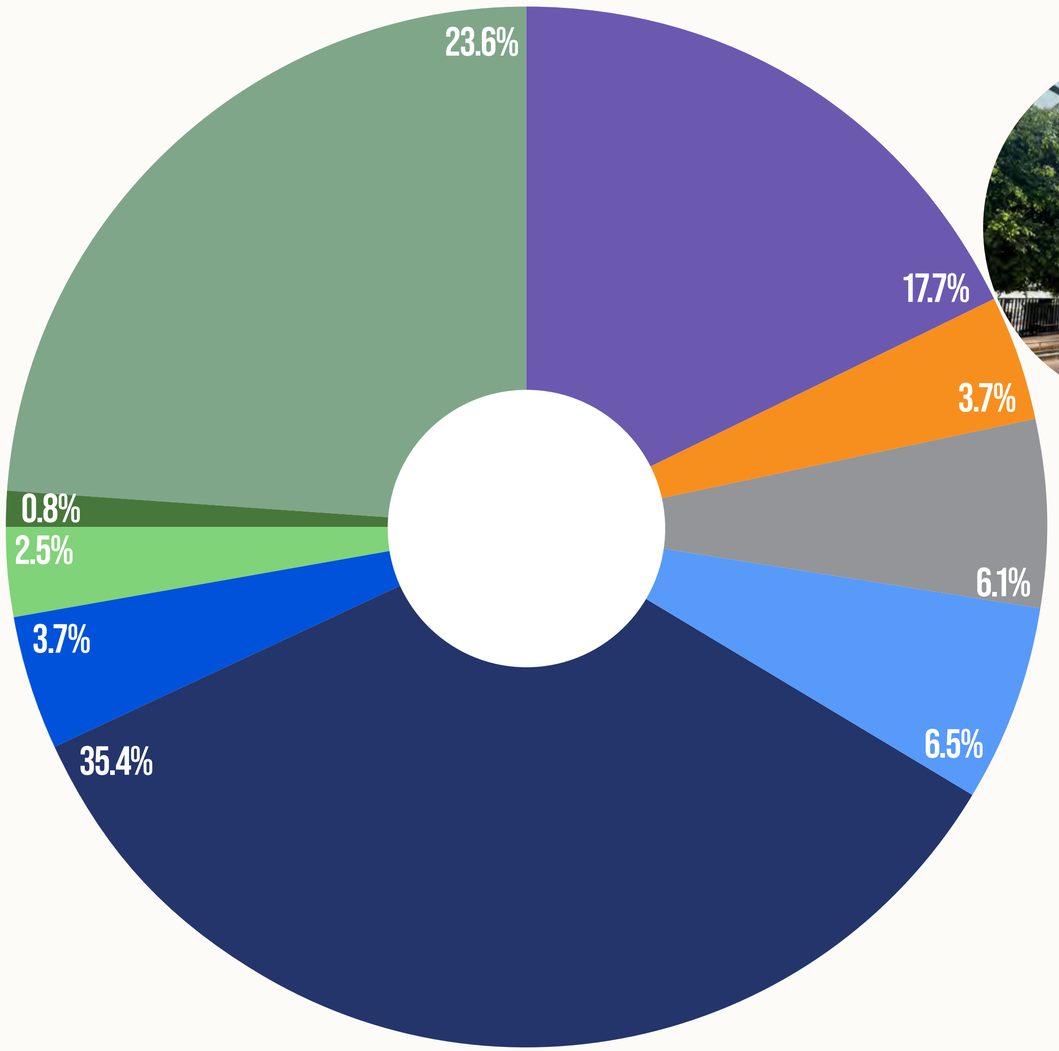
AS A RESULT OF THE WASTE MANAGEMENT PROGRAM AT UNIVERSIDAD VICTORIA, A TOTAL OF **2,816.77 KG OF CO_2** EQUIVALENT EMISSIONS WERE AVOIDED.

Throughout 2025, we continued implementing a pilot program at Universidad Victoria Viaducto (Mexico City) focused on waste collection and separation, including operational training, signage at waste-generation points, and collection agreements with an authorized provider. This program prioritizes cardboard, PET, and multilayer packaging, and incorporates weight and frequency records to monitor performance and identify areas of opportunity.
The results reported below correspond exclusively to the waste generated at this property and will serve as a baseline for future expansion to other assets.

Based on the GHG Protocol methodology, 3 of the 15 main categories were selected and quantified, as follows:

Category 3: Fuel and energy-related activities.
Category 5: Waste generated in operations.
Category 13: Downstream leased assets. .

RECYCLED WASTE



Material	Type of waste	%	Kg CO_2 x Kg waste	Kg CO_2 avoided
PET	544	17.7%	1.87	1017.28
PEAD	113	3.7%	1.33	150.29
Aluminum	186	6.1%	6.9	1283.4
Tin	0	0.0%	1.5	0
Multilayer	199	6.5%	0.86	171.14
Cardboard	1084	35.4%		0
Iron				
BOPP	113	3.7%	1.31	148.03
Glass	77	2.5%	0.17	13.09
LDPE	26	0.8%	1.29	33.54
Paper	723	23.6%		0
TOTAL	**3065**	**100%**		**2816.77**

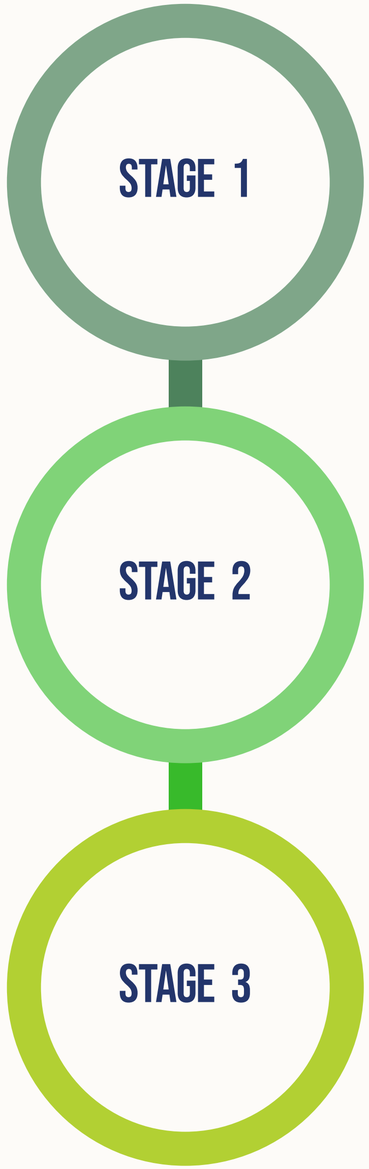
CLIMATE CHANGE

GRI 3-3, 201-2

SASB IF-RE-140a.2, IF-RE-450a.1

Identifying and managing climate change-related impacts, risks, and opportunities, also known as R&Os[22], is a strategic priority for Fibra Educa, as it enables us to anticipate impacts, protect the profitability of our properties, and ensure the long-term resilience of our operations. This commitment is reinforced by the CNBV's mandate requiring reporting under the international ISSB/IFRS S1 and IFRS S2 standards starting in 2025, which drives us to align with global best practices in disclosure and compliance.

In 2025, we completed our Climate Change Vulnerability Analysis, which consisted of three stages:



Exposure analysis to acute and chronic physical risks, including the identification of the most significant climate threats, based on a representative sample covering the majority of the portfolio's properties.

Assessment of vulnerability levels, considering the presence or absence of adaptation and mitigation measures.

Transition risk analysis, which allowed us to identify the most critical factors in the shift toward a low-carbon economy, assess their potential impact, and define actions to mitigate risks and capture opportunities. These results strengthen our climate strategy and mark the beginning of a more robust climate risk management approach, aligned with the TCFD framework.

For further details on the risks identified as material under IFRS S, as well as the required and applicable disclosures for the entity, please refer to the IFRS S1 and S2 Taxonomy.

[22] R&OS: ACRONYMS USED TO IDENTIFY RISKS AND OPPORTUNITIES ARISING FROM CLIMATE CHANGE, ELEMENTS DEFINED BY THE FRAMEWORK OF THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD). THEY INCLUDE PHYSICAL AND TRANSITION RISKS, AS WELL AS TRANSITION OPPORTUNITIES THAT MAY AFFECT THE ORGANIZATION'S STRATEGY, BUSINESS MODEL, AND FINANCIAL PERFORMANCE.

PHYSICAL RISKS

GRI 3-3

The main physical risks identified for our portfolio include water stress (linked to human consumption), heat stress, and severe convective storms, as well as monitored risks such as river flooding, tropical cyclones, extreme rainfall, wildfires, coastal flooding, and cold stress.

Physical Risk Scenarios Related to Climate Change

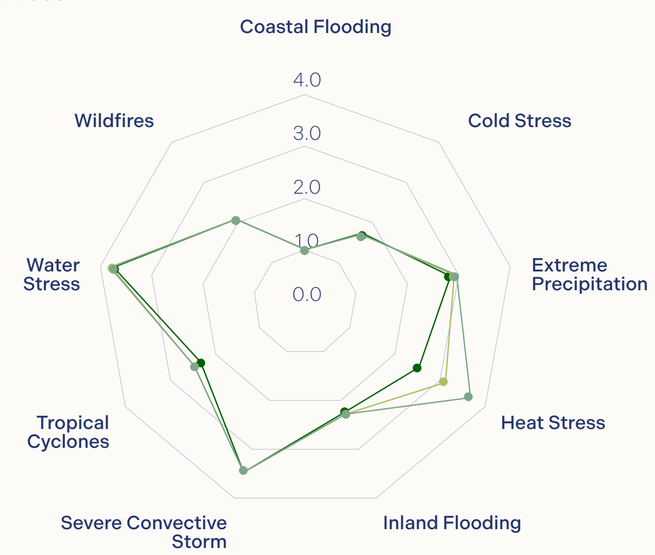
The analysis assessed current and future exposure of assets to climate events under two Shared Socioeconomic Pathways (SSP) scenarios, which account for uncertainty in future greenhouse gas (GHG) concentrations and the corresponding changes in climate:

- An intermediate GHG scenario (SSP2-4.5) in which CO_2 emissions stabilize and begin to decline by mid-century, and
- A high GHG scenario (SSP3-7.0) in which carbon dioxide (CO_2) emissions approximately double relative to current levels by 2100.

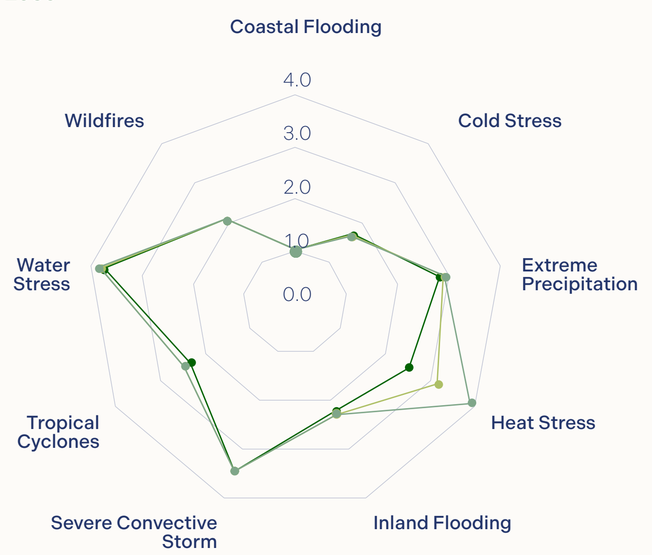
Risk rating:
1 – Low | 2 – Medium | 3 – High | 4 – Very High

SSP2-4.5	Coastal Flooding	Cold Stress	Extreme precipitation	Heat Stress	River Flooding	Severe convective storm	Tropical cyclones	Water stress	Wildfires
BASELINE YEAR	1.0	1.7	2.8	2.5	2.2	3.5	2.3	3.7	2.1
2030	1.0	1.7	2.9	3.1	2.3	3.5	2.5	3.8	2.1
2050	1.0	1.7	2.9	3.6	2.3	3.5	2.5	3.8	2.1
SSP3-7.0									
BASELINE YEAR	1.0	1.7	2.8	2.5	2.2	3.5	2.3	3.7	2.1
2030	1.0	1.7	2.9	3.1	2.3	3.5	2.5	3.8	2.1
2050	1.0	1.7	2.9	3.9	2.3	3.5	2.5	3.8	2.1

Average physical risk score
SSP2-4.5



Average physical risk score
SSP3-7.0



Percentage of properties with risk in the base period
(Base period 2023[23])

Baseline Year				
Type of Risk	**Low (%)**	**Medium (%)**	**High (%)**	**Very High (%)**
Water stress	5%	5%	5%	86%
Severe convective storms	3%	14%	18%	65%
Heat stress	5%	59%	18%	18%
Inland flooding	45%	14%	14%	27%
Tropical cyclones	3%	71%	17%	9%
Extreme precipitation	0%	21%	77%	2%
Wildfires	3%	92%	0%	5%
Coastal flooding	100%	0%	0%	0%
Cold stress	36%	58%	6%	0%

[23] THE STUDY CONSIDERS A RELEVANTPRESENTATIVE SAMPLE COVERINGMPRISING THE MAJORITY OF THE PROPERTIES IN THE PORTFOLIO, AND THE CLIMATE MODELING USED THE PERIOD 11995–2014 PERIOD AS THEA HISTORICAL REFERENCE.

WATER STRESS IS THE RISK THAT WE HAVE IDENTIFIED AS MATERIAL IN OUR SUSTAINABILITY REPORT PREPARED IN ACCORDANCE WITH IFRS S1, IN COMPLIANCE WITH THE CNBV REGULATIONS.

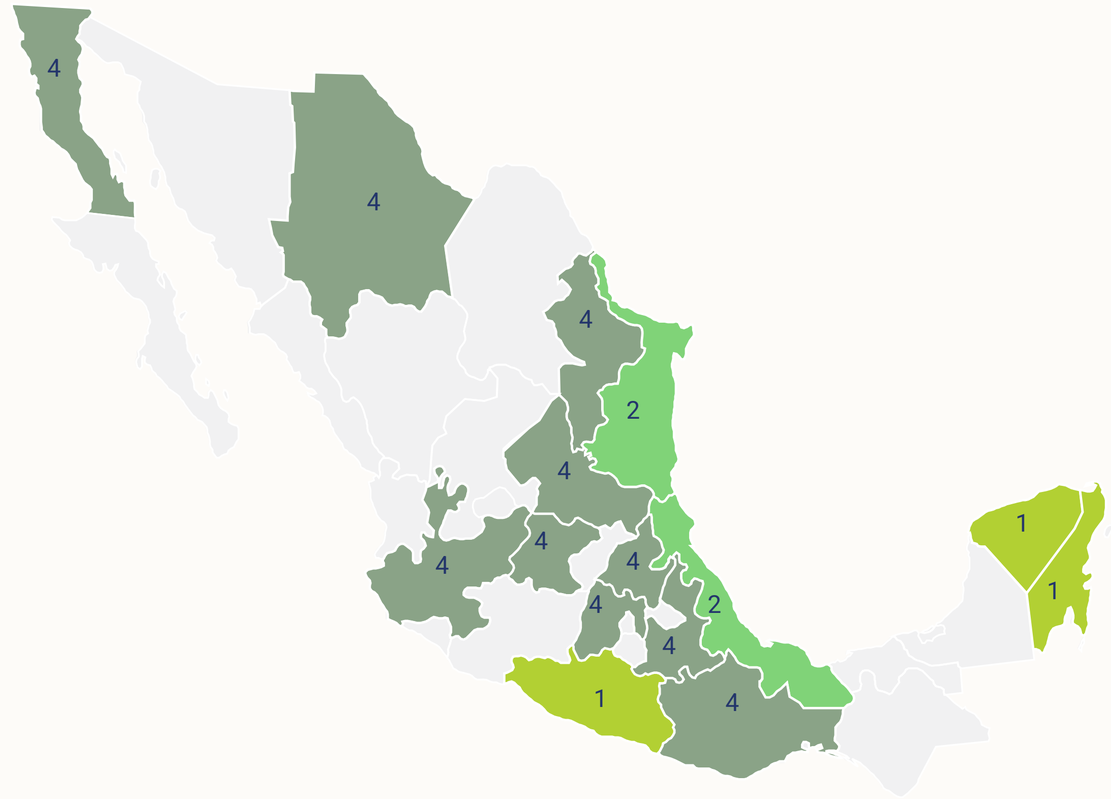
CLIMATE RESILIENCE STRATEGY

Mitigation and Leveraging of R&Os
In line with TCFD, our strategy will focus on assessing climate scenarios and defining a mitigation and adaptation plan with a cross-functional, strategic, and financially viable approach. These actions will strengthen the preservation and resilience of the business, driving its sustainability, profitability, and long-term continuity.

For physical risks. We will continue to monitor the preventive measures we began implementing in 2022 and will prioritize assets where measures have not yet been implemented and that exhibit high exposure, using financial variables to prioritize actions, particularly reduce vulnerability to water stress through concrete actions such as:

- EDGE certifications, which validate water-use efficiency.
- Rainwater retention basins.
- Wastewater treatment plants.
- Water tanker supply.
- Water-efficiency technologies

We continue to support our tenants with the implementation of strategies aimed at ensuring more efficient and environmentally responsible property operations. These initiatives strengthen their ability to adapt and help ensure the continuity of their activities in the face of potential climate-related disruptions, thereby contributing to more resilient and sustainable management over time.



% of properties by Water Stress Rating

	Risk	Baseline Period	2030	2050
SSP2-4.5	1	5%	2%	5%
	2	5%	8%	3%
	3	5%	2%	5%
	4	86%	89%	88%
SSP3-3.7	1	5%	2%	2%
	2	5%	6%	6%
	3	5%	5%	2%
	4	86%	88%	91%

TRANSITION RISKS

In 2025, we expanded our analysis to understand the risks and opportunities associated with the transition to a low-carbon economy and assess their potential impact on our strategy. As part of this exercise, we evaluated a representative sample of properties within our portfolio, in line with TCFD recommendations. The analysis considered policy and regulatory risks, technological risks, market risks, and reputational risks, as well as opportunities related to energy sources, markets, and resource efficiency.

Climate Transition Risk Scenarios

The analysis was conducted under two climate scenarios and two time horizons:

- Stated Policies Scenario (STEPS): This scenario reflects the evolution of the energy sector and changes in policy, markets, and technology based on policies already adopted or currently being adopted by governments.
- Net Zero: This scenario projects that the increase in global temperature will be limited to 1.5 °C by the end of the century, as per the Paris Agreement, which implies drastic changes in policies, markets, and technologies.

While this exercise identified various transition risks and opportunities, within the context of our sustainability strategy we consider energy and market-related opportunities to be particularly relevant[28].

Although the climate and sustainability risks identified do not currently have a material impact under IFRS S, in accordance with CNBV requirements, Fibra Educa continuously monitors these risks, as well as its management strategy, aligned with the fulfillment of its business objectives.

Risks and Opportunities	Definition	Potential impacts on Fibra Educa
Reputational risks	Risks related to changes in the perception of investors or stakeholders regarding the organization's role as a result of failure to meet sustainability commitments.	Failure to meet the committed sustainability indicators could undermine investor confidence and affect the perception of the fund's sustainable performance. Furthermore, it could trigger increases in the coupon payments or interest rates. However, as of today, we do not foresee any material impact of this nature, as Fibra Educa has fully complied with all its commitments and has mechanisms in place for compliance and constant monitoring of its indicators.
Policy and regulatory risks	Risks arising from changes in public policy, climate regulations, or climate-related litigation linked to mitigation, adaptation, or the disclosure of climate change impacts.	Although criteria related to sustainable building certifications may or may not result in increased costs associated with certification or the adoption of more stringent standards, and changes in regulations related to renewable energy could require an adaptation of the buildings' photovoltaic systems, the Trust continuously monitors these trends; therefore, such costs, should they materialize, are considered non-significant and absorbable within the Trust's financial structure, without representing a material effect on results.
Technological risks	Risks associated with the development and adoption of new low-carbon technologies that could render existing systems obsolete or affect organizations' competitiveness and costs.	While there may be the potential for increased costs associated with the maintenance or modernization of air conditioning systems, thermal insulation, or other energy infrastructure components, the Trust actively supports tenants in adopting low-emission technologies by using our capital expenditure budget to finance sustainable improvements that reduce environmental impact. Such improvements do not have a material effect on the Trust's financial results.
Energy opportunities	Replacing carbon-intensive energy sources with low-emission alternatives, which can reduce costs and emissions.	The installation of solar panels or other energy solutions can enhance the energy resilience of properties and help the Trust meet its sustainability goals.
Market opportunities	Access to new markets, assets, or financial resources related to the transition to a low-carbon economy.	Access to new markets and sources of financing, such as green bonds or sustainable loans, with lower interest rates or greater capital availability. To date, Fibra Educa has capitalized on this opportunity by issuing a syndicated loan and three sustainability-linked bonds.

MITIGATION AND LEVERAGING PLANS FOR RISKS AND OPORTUNITIES (R&OS)

For transition risks:
• Continuous monitoring of the regulatory environment, along with the planned adoption of low-carbon technologies.
• Continuous monitoring of the regulatory framework for sustainable building certifications.
• Active tracking of KPIs related to sustainable financial instruments, with regular performance monitoring and transparent communication with investors.
• Continuous strengthening of the sustainability strategy and maintaining an ongoing dialogue with stakeholders.

For transition opportunities:
• Operation of commissions photovoltaic systems and continued installation in accordance with the energy transition plan.
• EDGE certifications or equivalent certifications that validate energy efficiency.
• Access to sustainable financing on preferential terms.
• Development of new projects that support compliance with committed targets while capitalizing on opportunities related to energy and resource efficiency.

We will continue advancing our transition plan toward a low-carbon economy to improve energy efficiency, maintain close communication with tenants, and strengthen sustainable financing strategies.

ENERGY AND EMISSIONS

GRI 3-3
SASB IF-RE-130a.2

ALTHOUGH OUR GHG EMISSIONS ARE SIGNIFICANTLY LOW DUE TO THE NATURE OF OUR OPERATIONS, PARTICULARLY WHEN COMPARED TO OTHER, MORE EMISSION-INTENSIVE SUBSECTORS[24], AT FIBRA EDUCA WE REAFFIRM OUR COMMITMENT TO REDUCING EMISSIONS AND CONTINUE TO PROMOTE DECARBONIZATION STRATEGIES THAT INCORPORATE RENEWABLE ENERGY, AS WELL AS THE NECESSARY RENOVATIONS TO ACHIEVE GREATER ENERGY EFFICIENCY.

ENERGY

GRI 3-3, 302-1, 302-3, CRE1

As part of our energy transition plan, this year we generated clean energy through six new photovoltaic systems installed at properties in Tijuana, Yucatán, the State of Mexico, San Luis Potosí, and Coahuila. These systems provide a total distributed generation capacity of over 1.08 million kWh, strengthening our decarbonization strategy.

Each installed photovoltaic system brings us closer to achieving our medium- and long-term transition goals. Beyond reducing emissions, these initiatives have heightened awareness around responsible resource use and have also sensitized younger generations, such as students, who reflect this commitment in their daily actions as users of our properties. We also have associates officially certified in renewable energy, who oversee each project from conception through maintenance, always upholding the highest quality and safety standards.

We continue to carry out renovations in our portfolio to ensure efficiency and tenant comfort, including the use of natural ventilation, thermal envelopes, and waterproofing, among other measures.

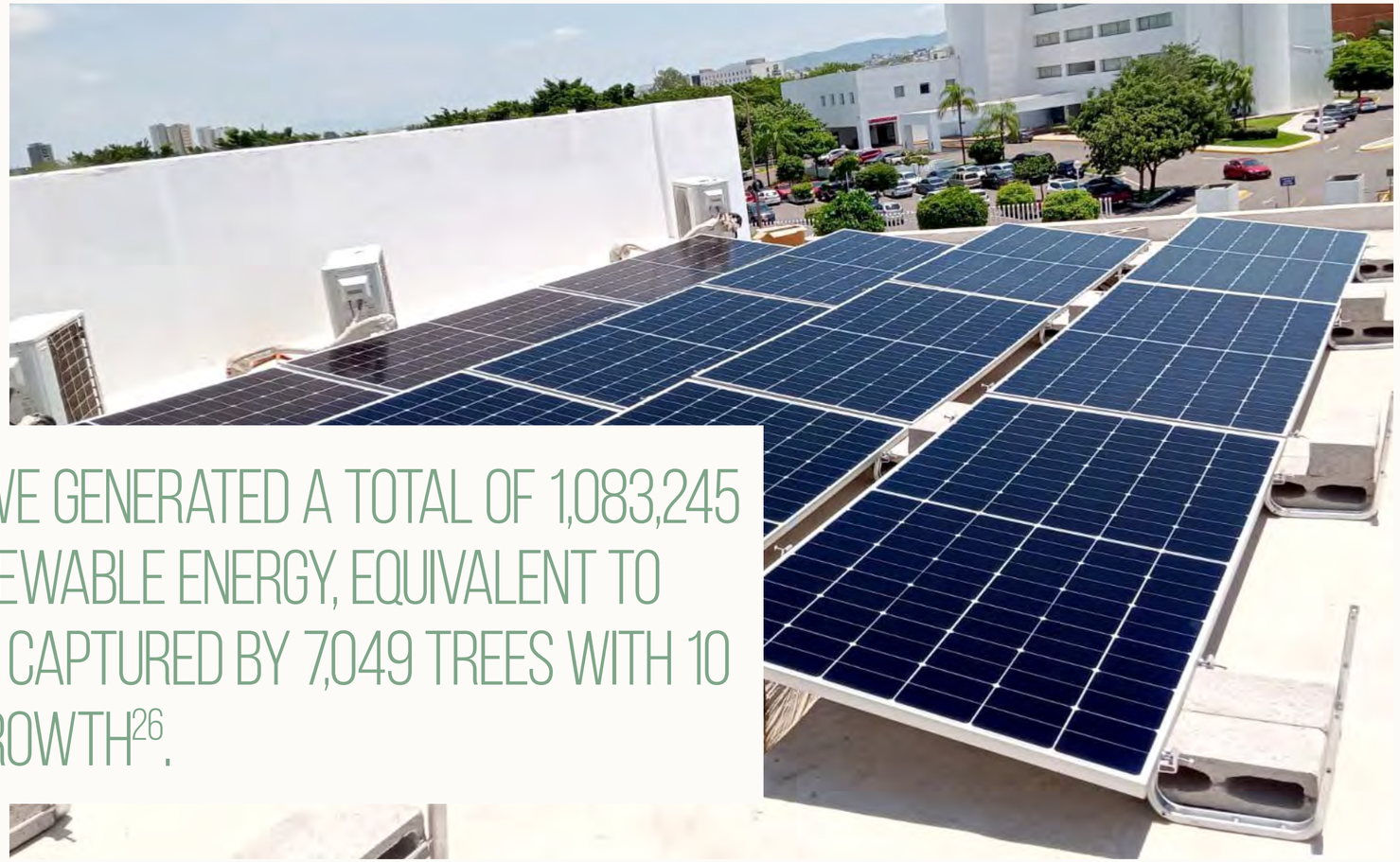
UANE SALTILLO, INSTITUTO PATRIA MÉRIDA, AND UNIDEP HERMOSILLO HAVE EMERGED AS **THE THREE LEADING INSTITUTIONS IN THE USE OF CLEAN ENERGY,** STRONGLY DRIVING THE SCOPE 3 ENERGY TRANSITION.

[24] THOSE EXCEEDING 25,000 TONS OF CO_2 ACCORDING TO THE CRITERIA FOR COMPOUND AND GREENHOUSE GAS EMISSIONS ESTABLISHED BY THE MINISTRY OF THE ENVIRONMENT AND NATURAL RESOURCES (SEMARNAT).

This year, 83% of the energy consumed came from electricity supplied by the public grid (CFE), while 16.31% corresponded to clean energy generated by photovoltaic systems. This represents a 292% increase compared to 2024, driven by greater efforts to decarbonize our properties. In this context, solar energy continues to gain prominence in our tenants' electricity consumption, reaching a total installed capacity of 1,068.32 kWp and a generation 1,083,245.5 kWh, which helped avoid 481 tons of CO_2e.* In addition, although to a lesser extent, 51,258.74 liters of gas were consumed at one of the properties, accounting for just 0.77% of total energy consumption. One tenant also operates an emergency power plant using diesel, generating the equivalent to 1,405 kWh, which represents a minimal proportion of total energy consumption (0.02%).

2030 GOAL:

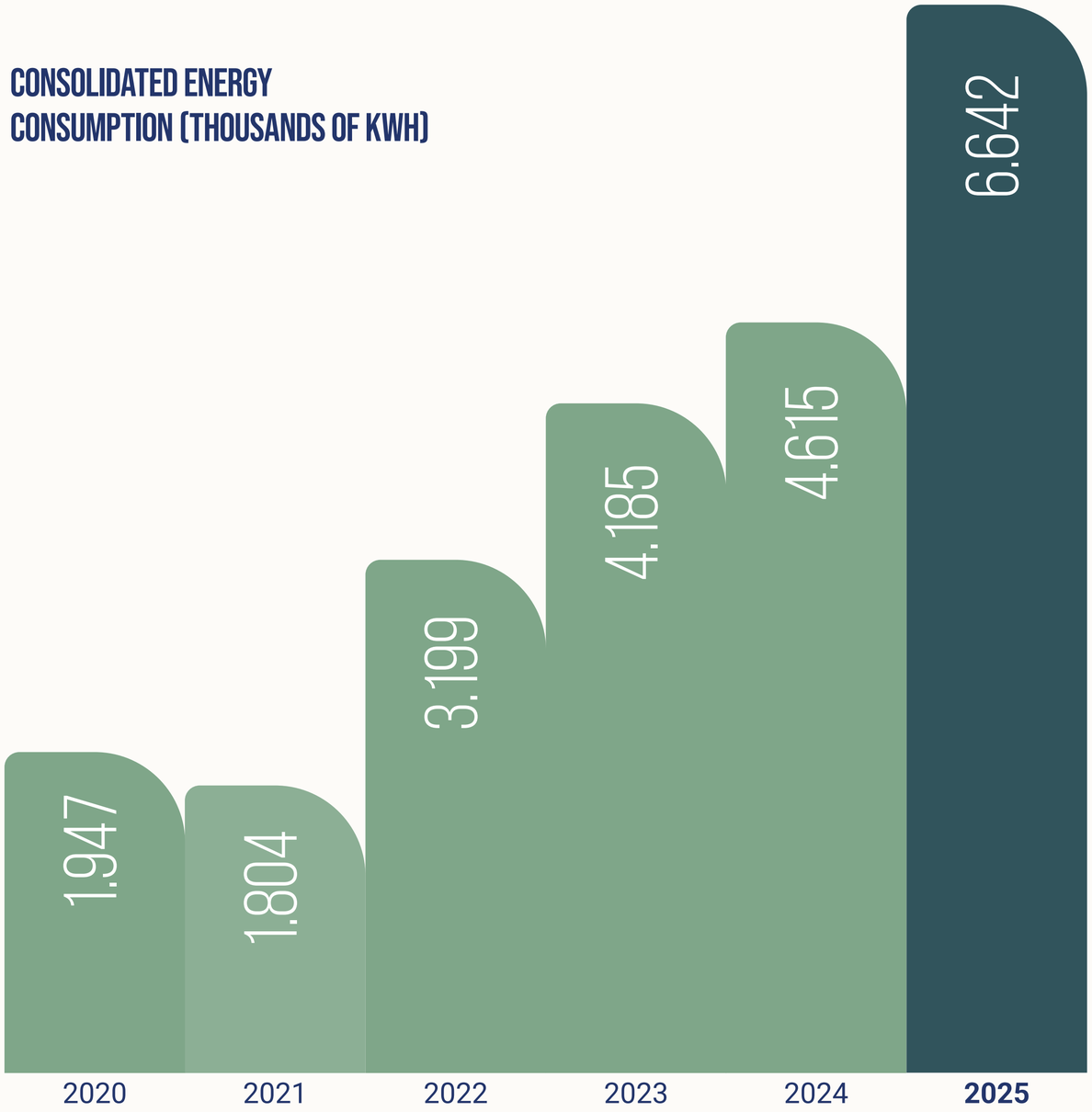
45% OF ENERGY CONSUMPTION[25] FROM RENEWABLE SOURCES.



THIS YEAR, WE GENERATED A TOTAL OF 1,083,245 KWH OF RENEWABLE ENERGY, EQUIVALENT TO THE CARBON CAPTURED BY 7,049 TREES WITH 10 YEARS OF GROWTH[26].

[25] BASELINE YEAR 2022.
[26] EPA CALCULATOR.
* FOR THE DETERMINATION OF GHG EMISSIONS, THE EMISSION FACTOR CORRESPONDING TO THE NATIONAL ELECTRIC SYSTEM FOR FISCAL YEAR 2025 WAS APPLIED, PUBLISHED ON APRIL 14, 2026, EQUIVALENT TO 0.444 TCO_2E/MWH.

CONSOLIDATED ENERGY CONSUMPTION (THOUSANDS OF KWH)



CONSUMPTION BY SOURCE

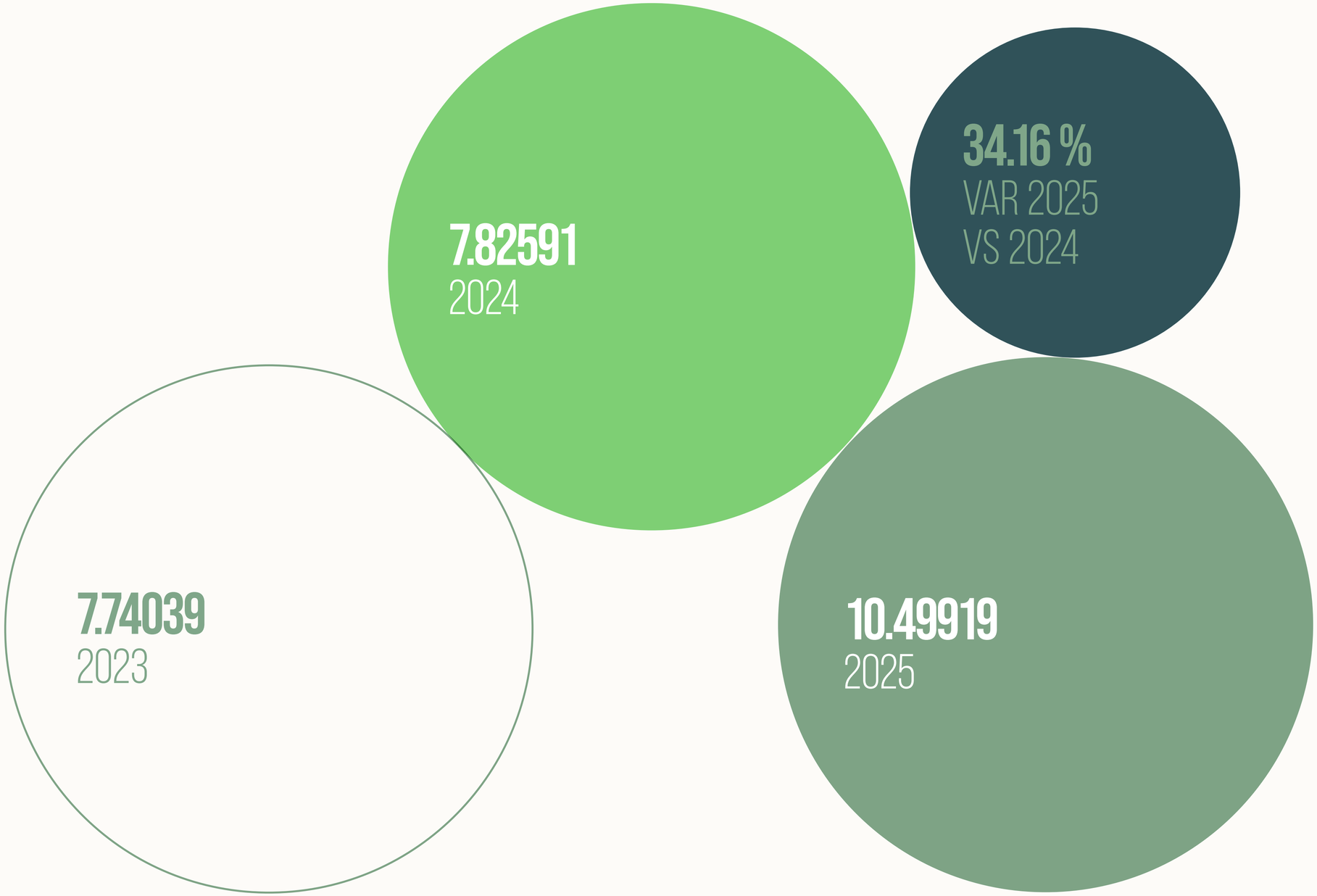
83.69%
Non-Renewable Energy

16.31%
Renewable Solar Energy

ENERGY CONSUMPTION INTENSITY[27]

Consolidated energy consumption (thousands of kWh)
Intensity factor: Energy consumption within the organization / m² GLA

In 2025, we recorded a 43.93% increase in energy consumption, primarily due to recent acquisitions added to our portfolio. This operational growth translated into higher Scope 3 GHG emissions, in line with increased activity levels and energy demand. However, we remain committed to energy transition and operational efficiency, promoting the use of clean energy and optimizing consumption as core pillars of our long-term decarbonization strategy.



[27] ENERGY CONSUMPTION IS MONITORED EVERY TWO MONTHS WITH THE COOPERATION OF TENANTS. THIS INCLUDES 100% OF FIBRA EDUCA PROPERTIES.

EMISSIONS

GRI 3-3, 305-1, 305-2, 305-3, 305-4, CRE3

Based on the GHG Protocol methodology, 3 of the 15 main categories were selected and quantified, as follows:
Category 3: Fuel and energy-related activities.
Category 5: Waste generated in operations.
Category 13: Downstream leased assets.

Our emissions originate primarily from electricity consumption supplied by the CFE grid, used by tenants in the operations of our properties. A small percentage came from LP gas* consumption at a single university. Additionally, a negligible amount of diesel** was used in our emergency generator.

During the year, we gained access to more and better data for quantifying Scope 2 and Scope 3 emissions, which allowed us to update our methodology by disaggregating GHG emissions from these scopes; these improvements will help us report our emissions with greater quality and accuracy.

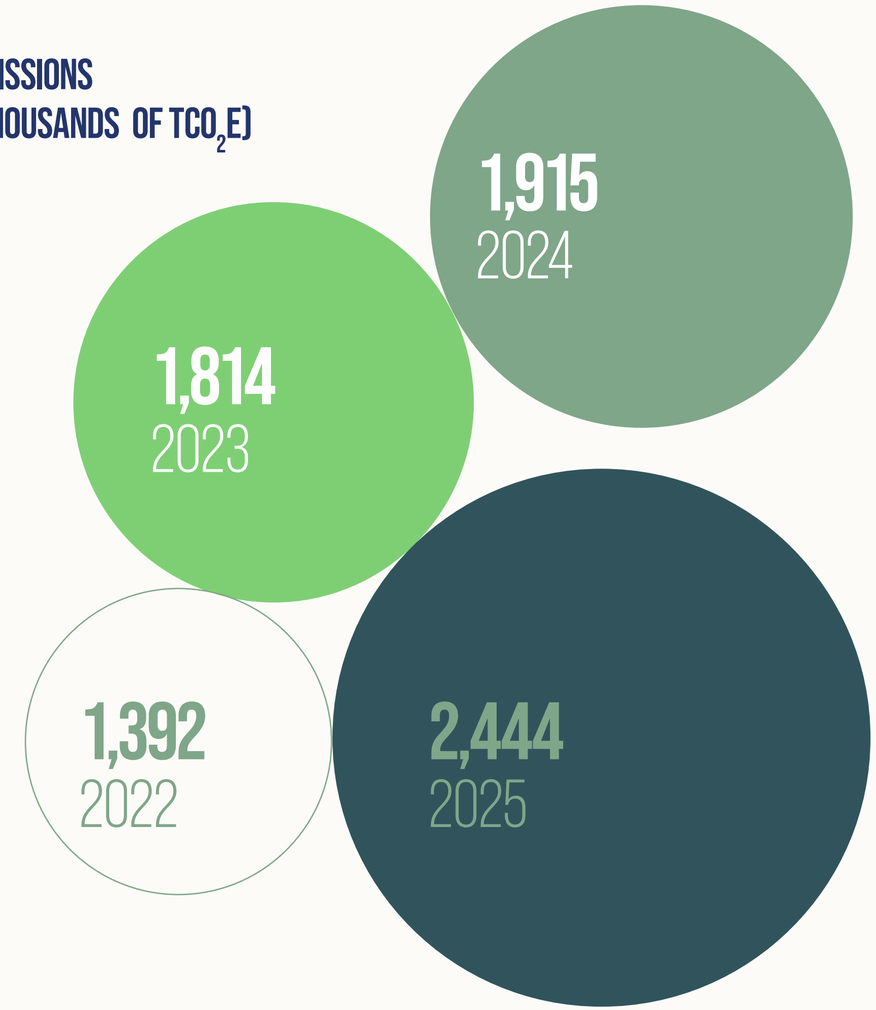
As a result, starting this year, Scope 2 emissions correspond to electricity consumption at Fibra Educa Management's offices, while electricity consumption in subleased spaces is accounted for under Scope 3 emissions.

To streamline management, we have adopted an operational control approach, considering all direct and indirect emissions associated with our properties and their day-to-day operations. This approach includes emissions generated by tenants' activities (Scope 3), enabling a comprehensive view of our carbon footprint, informing effective strategies to reduce our environmental impact, advancing the energy transition, and supporting compliance with our decarbonization commitments.

Emission Results[28]
This year, Scope 1 emissions remained stable. Variations observed in Scopes 2 and 3 are primarily due to a methodological change in the calculation, coupled with an increased operating activity and portfolio expansion.

As a result of this update, Scope 2 emissions showed a significant reduction, while Scope 3 emissions increased proportionally as previously unaccounted-for indirect sources were incorporated with greater precision. This improvement in methodology strengthens the quality and transparency of our climate information and establishes a more robust baseline for future emissions management.

EMISSIONS (THOUSANDS OF TCO_2E)



[28] TO CALCULATE EMISSIONS FOR EACH YEAR, WE USE THE EMISSION FACTORS PUBLISHED ANNUALLY BY SEMARNAT. THE 2022 RESULTS SERVE AS OUR BASELINE MEASUREMENT, AS IT WAS THE FIRST YEAR IN WHICH EMISSIONS WERE ITEMIZED BY SCOPE.
* 0.77% OF THE TOTAL BY ENERGY SOURCE.
** 0.02% OF THE TOTAL BY ENERGY SOURCE

EMISSIONS BY SCOPE

0.00%
Scope 1

0.89%
Scope 2

99.11%
Scope 3

Scope 1 includes all emissions directly generated by the organization and resulting from the use of fossil fuels such as diesel.
Scope 2 considers all emissions directly generated by the organization resulting from purchased electricity.
Scope 3 consists of indirect emissions generated by tenants, resulting from their energy consumption and the use of LP gas.

To determine GHG emissions, the emission factor corresponding to the National Electric System for fiscal year 2025, published on April 14, 2026, was applied: 0.444 tCO_2e/MWh. For diesel and LP gas, the factors used were 0.00259 and 0.00148 tCO_2e/L, respectively.

EMISSIONS INTENSITY

Intensity factor:
Total GHG emissions from Scopes 1, 2, and 3 of the organization / m² GLA

2023
3.40193 $TONCO_2/M^2$

2024
3.24700 $TONCO_2/M^2$

2025
3.86442 $TONCO_2/M^2$

VAR 2025 VS 2024
19.01%

WATER

GRI 3-3, 303-2, 303-3, 303-5, CRE2

SASB IF-RE-140a.2, IF-RE-140a.4

MEXICO FACES GROWING RISKS RELATED TO WATER STRESS, SUCH AS THE OVEREXPLOITATION OF AQUIFERS, POLLUTION, AND BIODIVERSITY LOSS. THEREFORE, WE APPROACH WATER MANAGEMENT AS A SHARED AND STRATEGIC RESOURCE, IMPLEMENTING MEASURES TO OPTIMIZE ITS USE AND REDUCE DEMAND FROM BOTH OUR TENANTS AND OUR OWN OPERATIONS.

The recent enactment of Mexico's new General Water Law establishes stricter standards to ensure the responsible and sustainable use of this resource. This new regulatory framework drives us to strengthen our water efficiency and consumption monitoring practices, as well as to anticipate future requirements for more robust water stewardship.

We continue to improve water reuse through treatment plants. We currently operate two water retention systems, which allow us to reuse 70% of treated water for sanitation and 30% for irrigating green spaces, boosting water efficiency and resilience across our properties.

In addition, the installation of water-efficient bathroom fixtures, dry urinals, and water-saving faucets incorporates technologies that improve water efficiency in both new developments and renovated projects. Initially applied to properties undergoing certification, these practices have become standard across our entire portfolio, fostering a culture of water conservation and responsible use.

In 2025, we maintained a stable water consumption, with only a 5% increase compared to the previous year, attributable to the efficient use of treatment plants and the responsible management of this vital resource.

* WATER WITHDRAWN - WATER DISCHARGED = WATER CONSUMPTION

29,648 M³
TOTAL CONSUMPTION

69 M³
OF WASTEWATER TREATED BY THE WWTP.

101,032.36 M³
OF WATER WITHDRAWN*.

71,383.83 M³
OF WATER DISCHARGED.

DISTRIBUTION OF WATER CONSUMPTION BY SEGMENT[29]

SASB IF-RE-140a.2, IF-RE-140a.3

WATER CONSUMPTION (M^3)

Distribution of consumption by segment

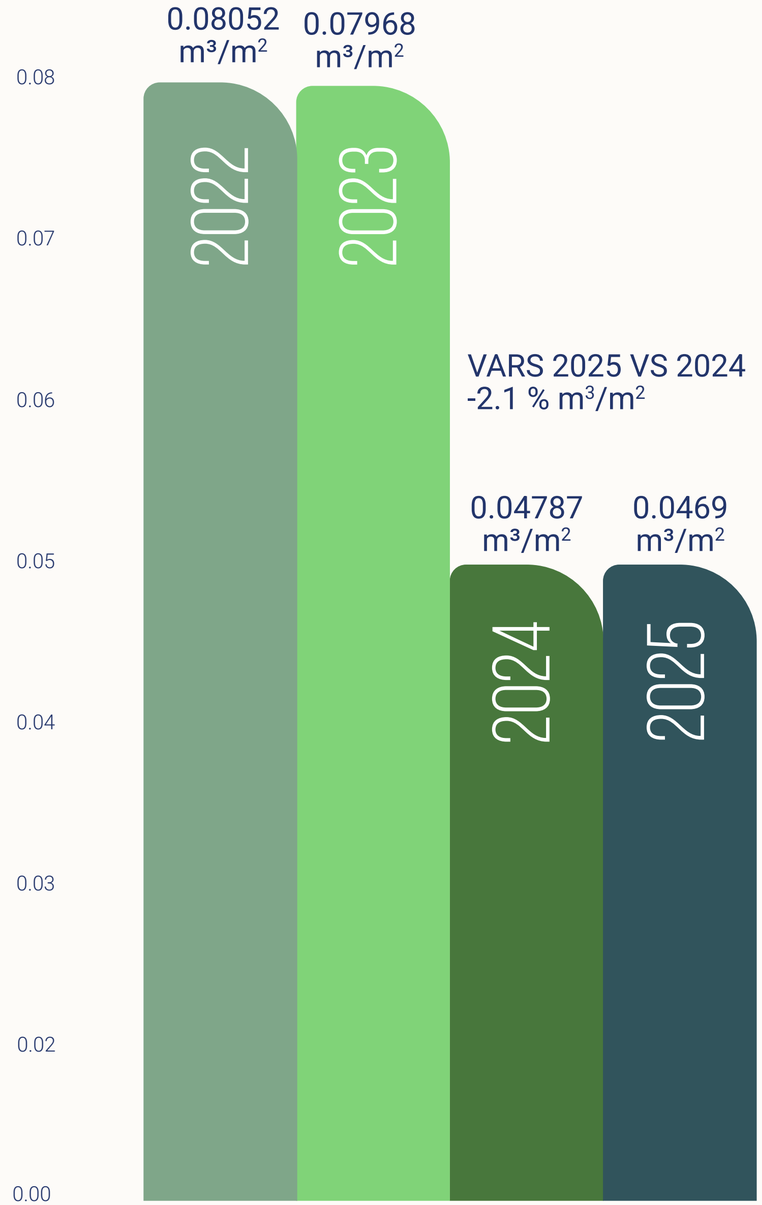
OFFICES
5.6 %
(0.0 VAR VS 2024)

LEARNING CENTERS
10.6 %
(-2.5 VAR VS 2024)

UNIVERSITIES
83.8 %
(+2.5 VAR VS 2024)

WATER CONSUMPTION INTENSITY*

Intensity factor: cubic meters of water consumed per square meter of GLA.



[29] WATER CONSUMPTION DATA IS MONITORED EVERY TWO MONTHS WITH TENANT COOPERATION. IT COVERS 100% OF FIBRA EDUCA'S PROPERTIES.

* WATER WITHDRAWN-WATER DISCHARGED = WATER CONSUMPTION

WATER CONSUMPTION* BY REGION[30] WITH AND WITHOUT WATER STRESS

11 %
Without water stress

89 %
With water stress

CONSUMPTION BY WATER SOURCE

19.2 %
surface water

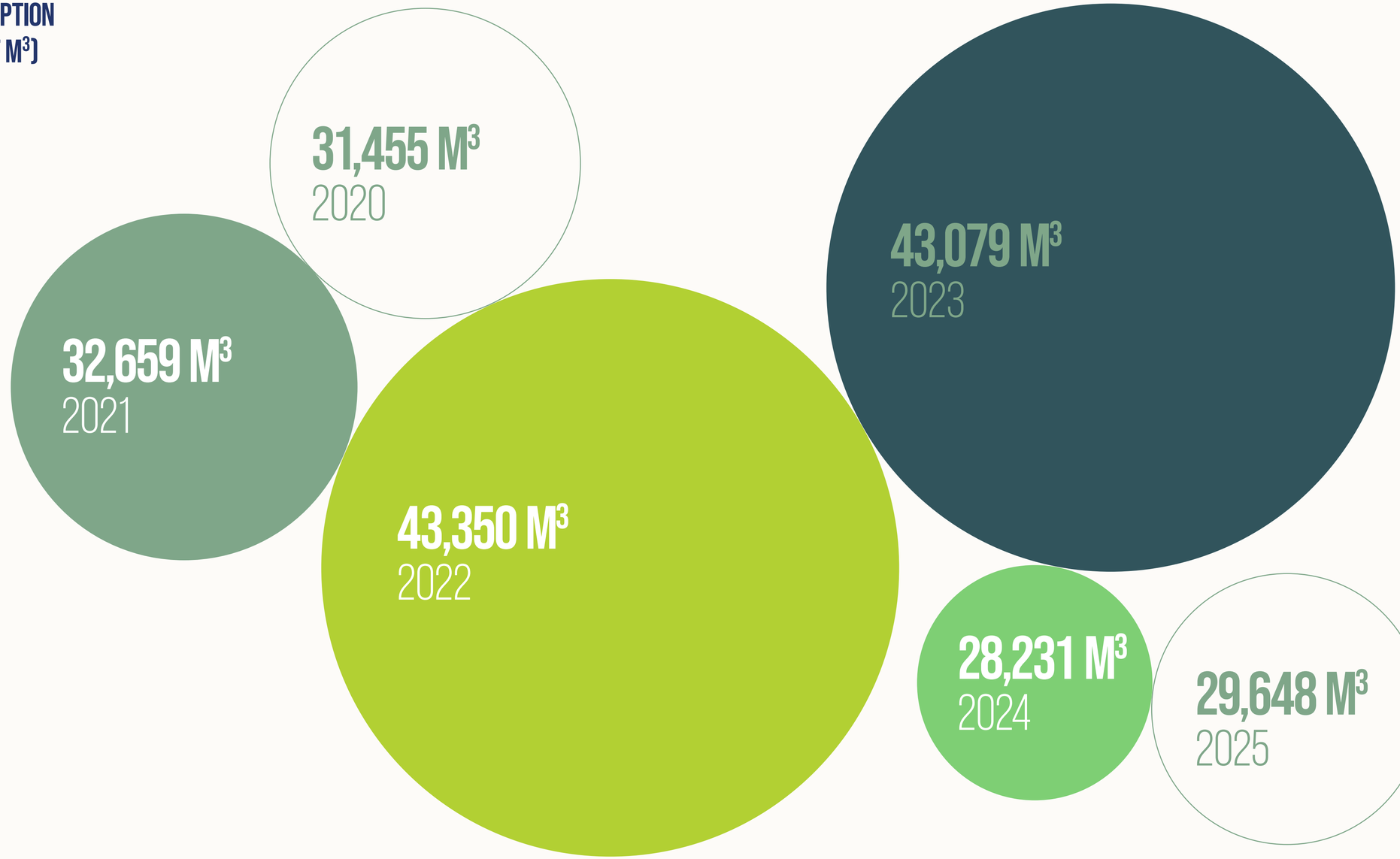
30.7 %
groundwater

0.2 %
produced water (WTPs[31])

49.9 %
third-party water

[30] WE USE 2022 AS THE BASELINE YEAR, AS THIS IS WHEN WE BEGAN IDENTIFYING REGIONS WITH AND WITHOUT WATER STRESS.
[31] WTP: WASTEWATER TREATMENT PLANTS.
* CALCULADO COMO CONSUMO TOTAL DE PROPIEDADES EXPUESTAS AL ESTRÉS HÍDRICO / CONSUMO TOTAL DEL PORTAFOLIO, EXCLUYENDO 12 PROPIEDADES QUE NO FUERON PARTE DE LA EVALUACIÓN DE EXPOSICIÓN A RIESGOS DE CAMBIO CLIMÁTICO.

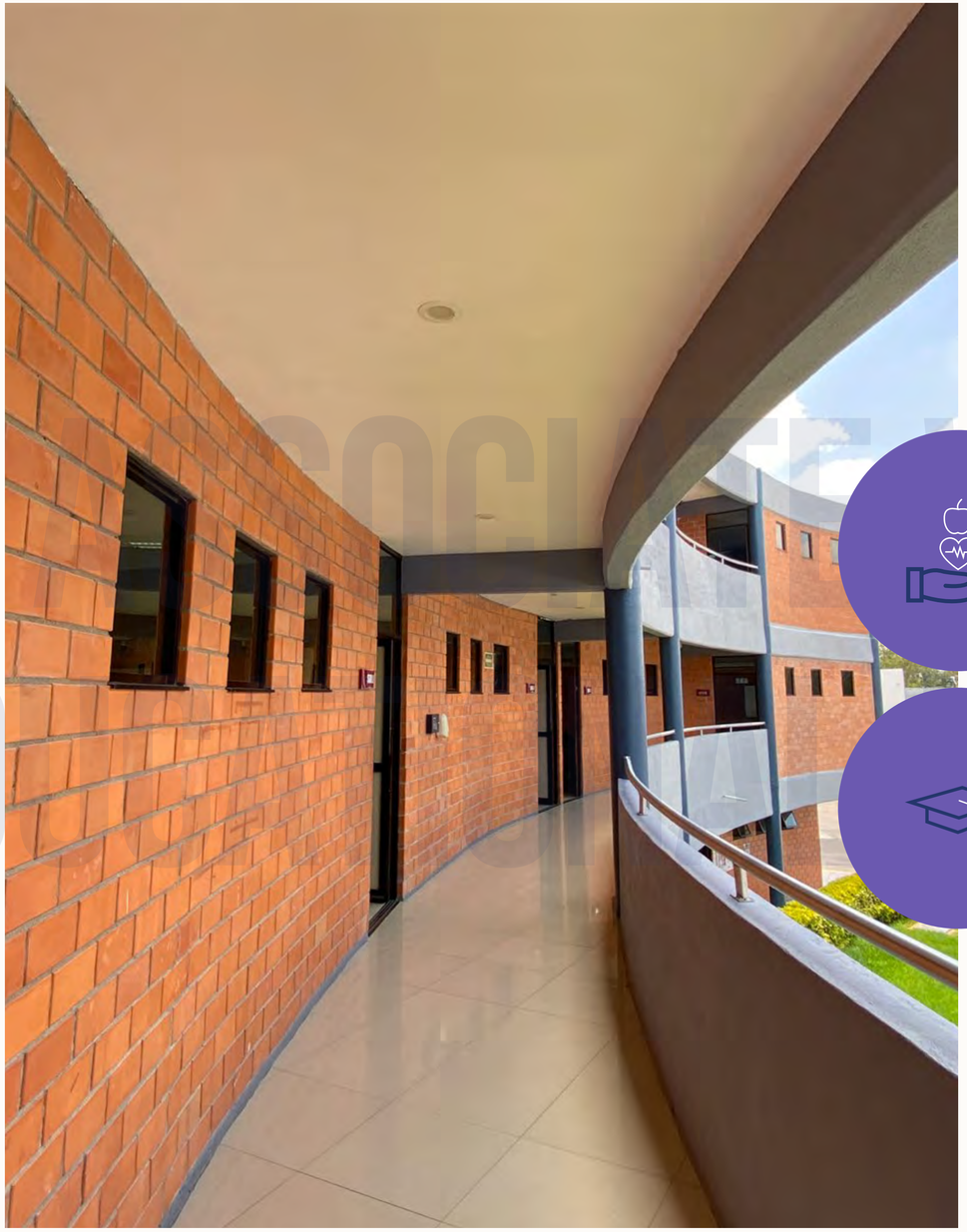
WATER CONSUMPTION (THOUSANDS OF M³)



SOCIAL ENVIRONMENT

WE BUILD STRONGER COMMUNITIES BY DEVELOPING OUR TALENT AND CREATING INNOVATIVE PROJECTS. BY PROVIDING QUALITY EDUCATIONAL INFRASTRUCTURE, WE OPEN OPPORTUNITIES THAT PROMOTE EQUITY AND PREPARE SOCIETY TO FACE THE CHALLENGES OF THE FUTURE.

SOCIAL ENVIRONMENT



MATERIAL TOPICS

GRI 3-2

ASSOCIATE WELFARE PROGRAM

EDUCATIONAL IMPACT ON COMMUNITIES

2025 Main actions:

- **Scholarships:** 874 active scholarships awarded as of year-end 2025, 74% of which went to women.
- **Investment:** $58.7 million invested in Fundación Fibra Educa scholarship program in 2025 alone.
- **Graduates:** 297 scholarship recipients graduated from the Class of 2025 of the scholarship program.
- **Satisfaction:** 85% NPS in the Work and Organizational Climate Survey.
- **Development:** We continued with the Comprehensive Human Development Project.
- **Quality spaces:** 100% of the universities in our portfolio and learning centers guarantee dignified spaces for teaching, learning, and student development in a healthy, safe, and inclusive environment.

ASSOCIATE WELFARE PROGRAM

GRI 3-3

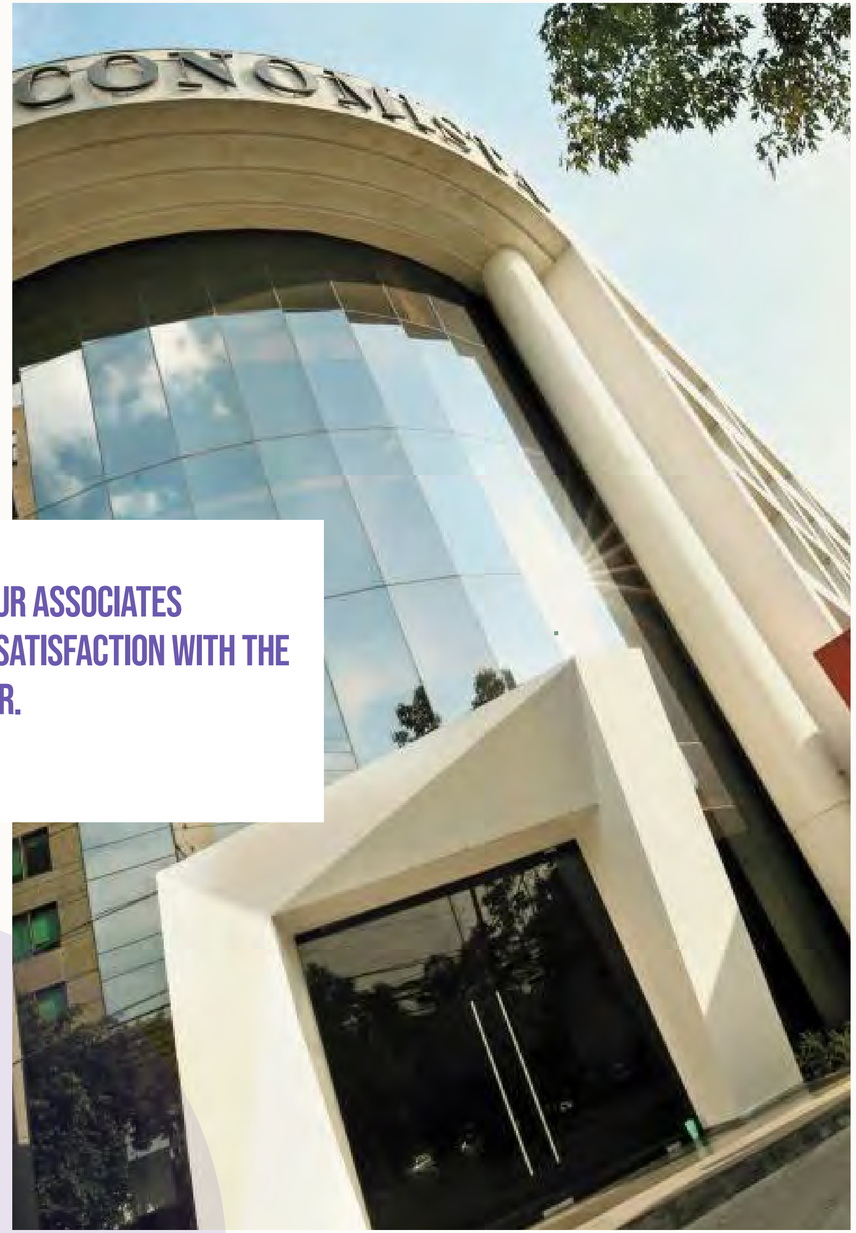
We firmly believe that our team's holistic well-being is the foundation for growing together. It goes beyond caring for physical, mental, and emotional health. It also means fostering job satisfaction, boosting productivity, and reducing absenteeism. That's why we design initiatives that promote equal opportunities, combat all forms of discrimination, and create inclusive, safe, and violence-free environments where everyone can reach their full potential.

Maintaining best practices

As every year, we conducted the workplace and organizational climate survey, in accordance with NOM-035, as part of our associate well-being strategy. This year's survey achieved a 75% associate response, providing a representative sample for results analysis. This survey allows us to gauge our associates' sense of belonging, as well as their experience of being part of Fibra Educa. The primary objective is to strengthen existing actions identify new initiatives, anticipate organizational issues, and pinpoint the main drivers of employee turnover. The Human Resources department is responsible for analyzing the data and identifying areas for improvement.

The survey measures perceptions across key areas such as belonging, emotional safety, equity, organizational structure, satisfaction, work-life balance, leadership, and collaboration.

THE RESULTS REFLECTED A POSITIVE PATTERN: 85% OF OUR ASSOCIATES IDENTIFY AS PROPONENTS OF FIBRA EDUCA, EXPRESSING SATISFACTION WITH THE EXPERIENCE AND ENVIRONMENT WE HAVE BUILT TOGETHER.



TEAM'S QUALITY OF LIFE

GRI 2-7, 401-1, 401-2, 401-3

OUR TEAM ASSOCIATES WORK AT OUR CORPORATE OFFICE IN MEXICO CITY UNDER PERMANENT CONTRACTS, WHICH ENSURES STABILITY AND TRUST.

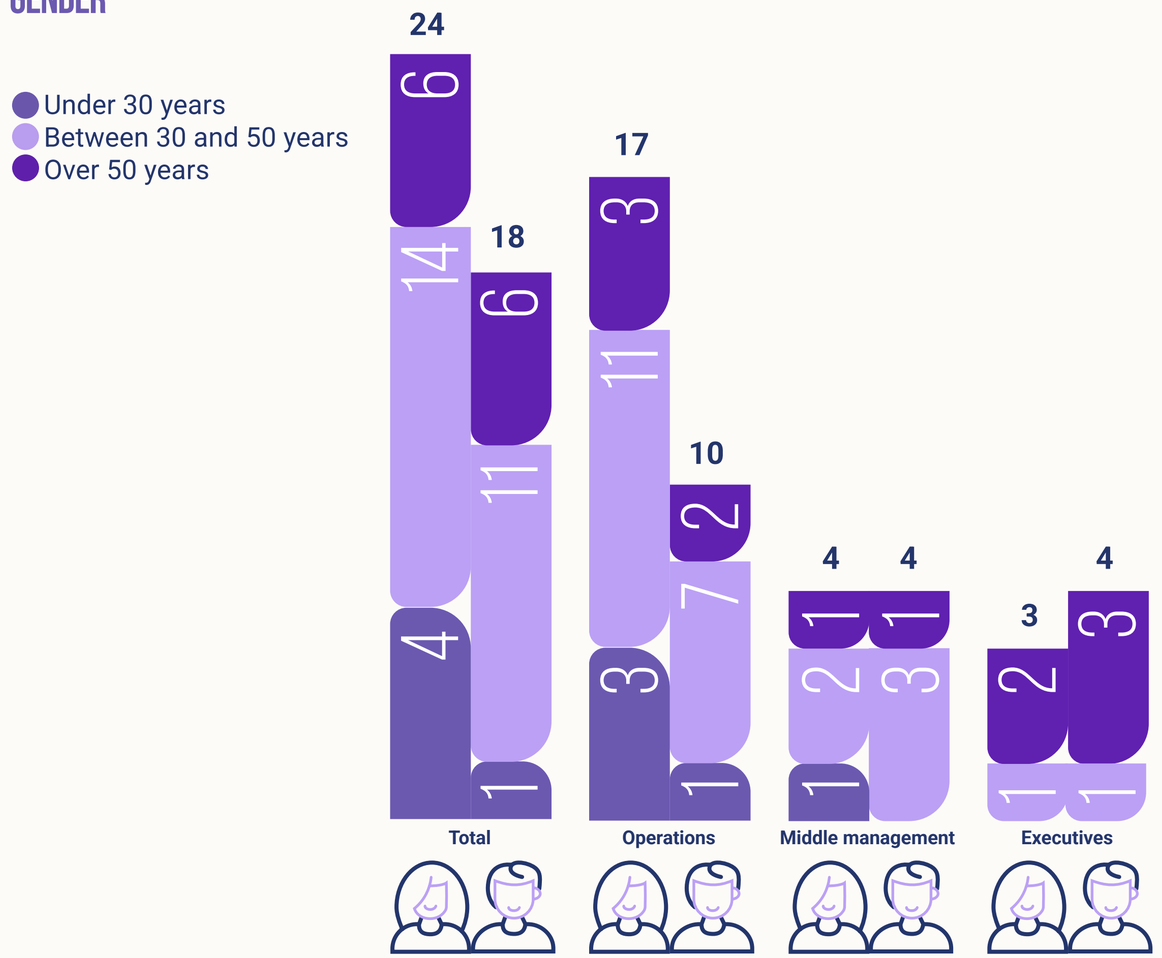
All associates receive statutory benefits as required by law, as well as additional perks, including:

- A competitive annual base salary.
- Access to a wellness and health platform.
- Annual bonus tied to the achievement of Fibra's overall metrics and individual role objectives.
- Parental leave: Maternity and paternity leave.
- Option for flexible schedules for a set period following maternity leave.

EXECUTIVES

- Annual incentive payment for meeting their objectives from the immediately preceding fiscal year.

2025 WORKFORCE BY JOB CATEGORY, AGE GROUP, AND GENDER



DIVERSITY, EQUITY AND INCLUSION

GRI 2-7, 405-1, 405-2, 406-1

PROFESSIONAL, CULTURAL, AND GENDER DIVERSITY ARE ESSENTIAL TO OUR ORGANIZATIONAL CULTURE. WE PROMOTE PERSONAL DEVELOPMENT BASED ON TALENT, CHARACTER, EDUCATION, KNOWLEDGE, DISCIPLINE, AND EFFORT, WITHOUT DISTINCTION BASED ON GENDER, RACE, RELIGION, ETHNICITY, SEXUAL ORIENTATION, OR OTHER SUBJECTIVE CRITERIA.

In 2025, we continued strengthening an internal culture that prioritizes gender perspectives and the integration of diverse talents. Our Diversity, Equity, and Inclusion (DEI) strategy focuses on the following key areas:

- **Bias-free recruitment:** Our selection processes prioritize skills and experience, setting aside factors such as age, gender, or place of residence. Talent and capabilities are the foundation of our decisions.
- **Equal opportunities:** We ensure that all associates have equal access to employment, development, growth, and compensation opportunities throughout their careers with us, based on their experience and professional skills.

PERCENTAGE OF WOMEN BY JOB CATEGORY IN 2025

43%
Executives
3

50%
Middle Management
4

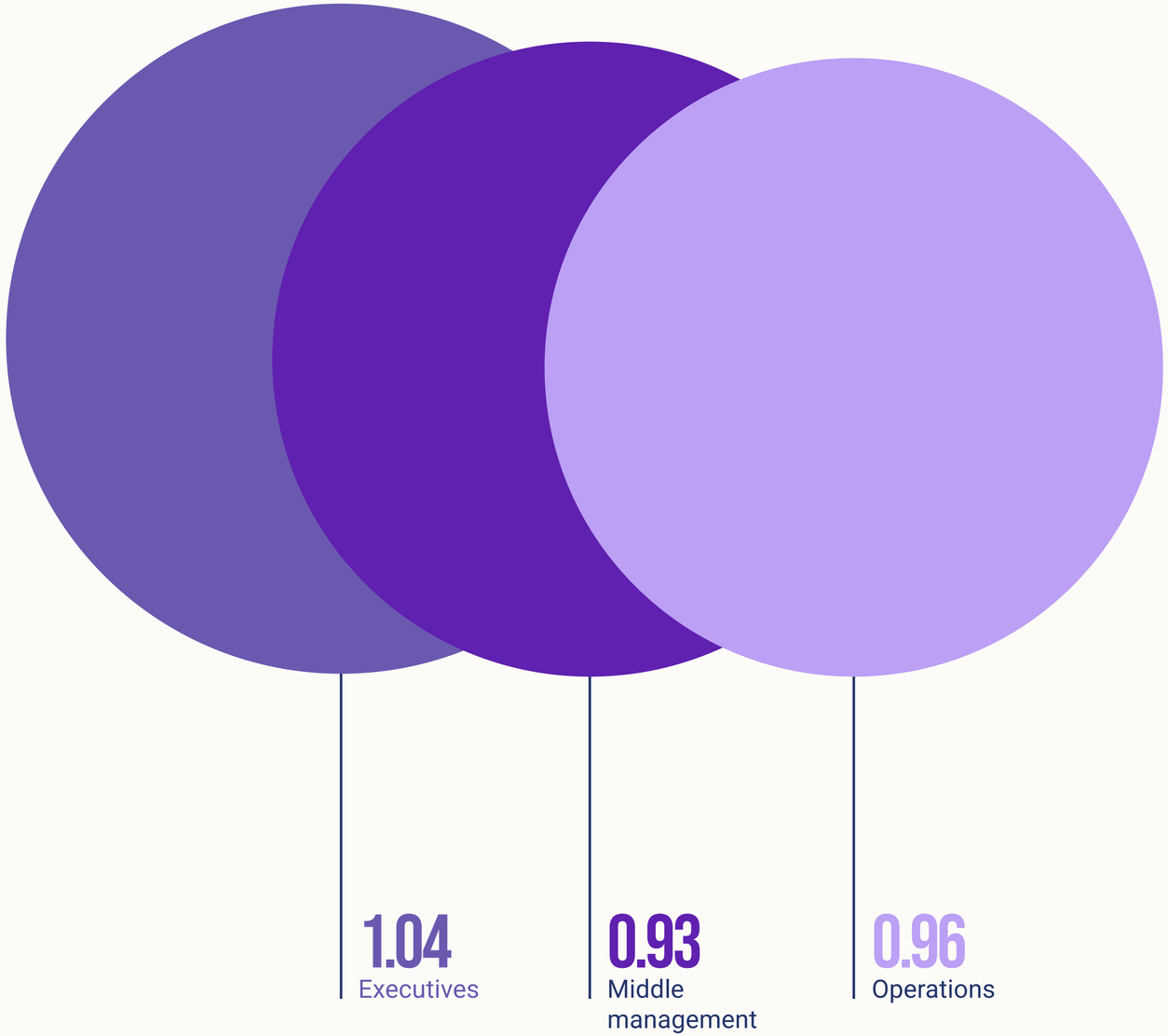
63%
Operations
17

SALARY PARITY[32] 2025

GRI 405-2

Salary differences among associates are determined solely by objective factors such as experience, tenure, specific skills, and level of responsibility, and never by gender or any other discriminatory factor.

We ensure that our compensation policies promote equity and recognize merit at all levels of the organization.



[32] EXCLUDING THE HIGHEST-PAID INDIVIDUAL.

TRAINING AND DEVELOPMENT

GRI 404-1, 404-2, 404-3

WE RECOGNIZE THAT THE PROFESSIONAL AND PERSONAL DEVELOPMENT OF OUR ASSOCIATES IS KEY TO OUR ORGANIZATION'S SUCCESS. THAT IS WHY, EVERY YEAR, WE OFFER TRAINING PROGRAMS TO ENSURE THAT OUR TEAMS STAY UP TO DATE AND HAVE THE TOOLS NECESSARY TO PERFORM THEIR DUTIES EFFECTIVELY.

Comprehensive Human Development Model

At Fibra Educa, we have implemented a Comprehensive Human Development Model designed to strengthen our associates' skills, performance, and well-being, while ensuring alignment with the organization's strategic objectives.

The pillars of this model include:

Job Profile Development

Annual updates of associate job profiles, as well as the creation of profiles for new positions, to ensure a clear definition of roles and responsibilities.

Organizational Climate Survey

Implementation of a structured questionnaire to gauge the team's perception of the work environment, measure satisfaction, identify risks of turnover and burnout, and calculate the Net Promoter Score (NPS). (Please review the subsection "Associate Wellness Program").

Competency Model

Mapping job profiles into specific competencies, clarifying expectations, responsibilities, and evaluation criteria for each associate.

Performance Evaluation

Periodic assessment of competencies, leadership, and values, serving as the basis for feedback and professional development.

Training Plan

Identification of training needs at the individual, team, and cross-functional levels, with the aim of strengthening continuous talent development.

Throughout the year, we continued to carry out activities related to this model, addressing each of its core components to support the development, performance, and retention of our team at Fibra Educa.

TRAINING OPPORTUNITIES

GRI 404-1, 404-2

In 2025, we focused our training programs on topics such as:

- Code of Conduct
- Anti-Money Laundering
- Technical Excel Training (basic and intermediate levels)
- Languages
- Accounting and Taxation
- Sustainability
- Legal
- Administration and Finance
- Technical Skills
- Personal Development
- Leadership and Management
- Workplace Safety Skills
- Retirement Savings

This year, we also added an optional external financial education program in partnership with BBVA. The goal was to raise awareness among associates about best practices and tools to strengthen their personal finance skills and retirement savings capabilities.

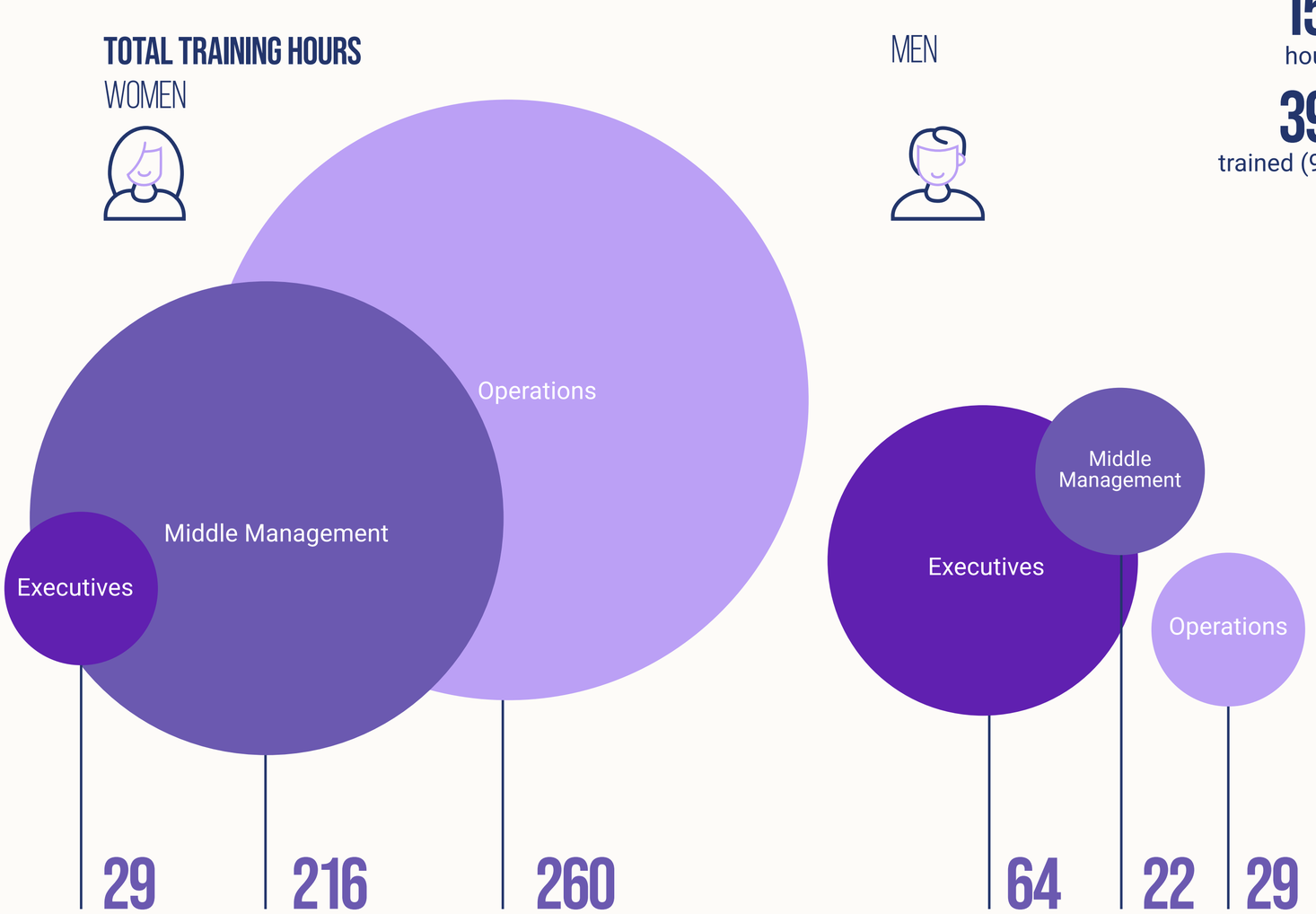
We believe it is essential for our associates to develop competencies that enhance their professional profiles. Therefore, we will continue promoting internal communication and outreach campaigns to raise awareness of these resources and encourage their use.

620 HOURS
total training

15.90 AVERAGE
hours per trained associate

39 ASSOCIATES
trained (92.85% of the workforce)

TOTAL TRAINING HOURS



FEEDBACK OPPORTUNITIES

GRI 404-3

Feedback mechanisms are an excellent way to complement our associates' development, as they allow each team member to better understand their strengths and areas for improvement, enabling them to take action and grow both within and outside the organization. At the same time, they help us improve internal processes so we can provide the best work environment and growth opportunities for our teams.

Our performance evaluation process focuses on measuring the completion of objectives defined according to each position, as well as each employee's contribution to the organization's results. We conduct this process in a clear and transparent manner, using a simple rating scale that makes it easy to identify, distinguish, and recognize outstanding performance.

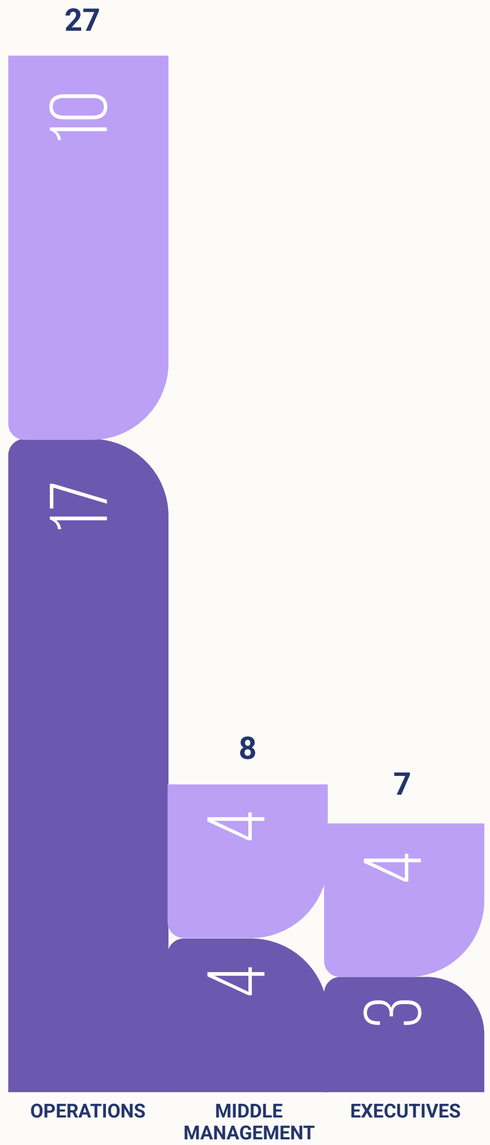
We also conducted a new onboarding evaluation to gather feedback from associates who recently joined the organization. This allowed us to understand their perceptions regarding the level of support and guidance received throughout the process, including how supported they felt during their first days and how easily they were able to settle into their roles.

WE EVALUATED A TOTAL OF **42** ASSOCIATES, REPRESENTING **100%** OF THE WORKFORCE AS OF YEAR-END 2025

100%

EVALUATIONS BY JOB CATEGORY AND GENDER

WOMEN MEN



OCCUPATIONAL HEALTH AND SAFETY

GRI 403-1, 403-2, 403-3, 403-8, CRE6

WE HAVE A COMPREHENSIVE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM THAT COVERS **100% OF OUR ASSOCIATES.**

Safe Spaces

Our goal is to ensure that our workplace is safe and contributes to the well-being of our associates, fully complying with all applicable regulations and laws. We also prioritize the health and safety of the occupants across our properties at all times, especially during building renovations, by implementing preventive measures and employing highly trained staff to mitigate any on-site risks.

To ensure safe spaces, we apply standardized procedures to identify and manage occupational risks, in accordance with the guidelines of the Ministry of Labor and Social Welfare. Thanks to our ergonomic furniture, safe access points and evacuation routes, and fully equipped common areas, our associates thrive in spaces designed to promote comfort and productivity.

CASE STUDY

“Cuéntame” Platform

We continue to promote the “Cuéntame” digital platform as part of our commitment to emotional health and compliance with NOM-035 on psychosocial risk factors in the workplace. This resource, available to 100% of our associates, aims to strengthen overall well-being through:

- Weekly discussions with experts in emotional well-being
- Three included sessions of cognitive-behavioral therapy
- Yoga and meditation classes
- Well-being Path, a personalized plan to improve emotional balance, time management, and stress management
- Assessments to identify stress levels and sources, among other tools
- Access to psychoeducational content and live events on motivation, stress, and resilience

We apply the NOM-035 guidelines to assess psychosocial risks. In cases where results indicated critical levels (level three), clinical or therapeutic intervention was recommended and covered by the company when necessary. In 2025, 18.9% of our associates registered on the platform, and 57.1% accessed a mental health service for the first time, confirming its positive impact.

Additionally, 20% of users assessed their stress levels and factors, with no cases of high stress identified. Furthermore, associates requiring more than three sessions may access additional sessions at preferential rates, and they can extend this benefit to three family members or friends, promoting well-being beyond the workplace.

WE AIM TO EXPAND THE PLATFORM’S REACH AND USAGE, FOSTERING A CULTURE OF EMOTIONAL WELL-BEING AND CONTRIBUTING TO A HEALTHIER AND MORE PRODUCTIVE WORK ENVIRONMENT.

EDUCATIONAL IMPACT ON COMMUNITIES

GRI 3-3

Fundación Fibra Educa reaffirms its purpose as a social impact initiative, with a clear mission to support community transformation. Through a robust academic scholarship program, we provide opportunities for young people across Mexico to continue their education at high school and college levels.

In collaboration with our educational service providers, who are part of our tenant base, we offer educational scholarships to create real opportunities to transform lives and strengthen communities.

COMMUNITY RELATIONS

GRI 413-1

Our mission is to create educational opportunities for young people from vulnerable communities, providing them with the tools to build a future full of possibilities. In this regard, our scholarship guidelines, which prioritize women, focus on:

- Young people from lower-middle and low socioeconomic backgrounds.
- Young people pursuing degrees in STEM fields (Science, Technology, Engineering, and Mathematics).[33]
- Young people who choose careers related to Health Sciences, helping to train professionals who can address Mexico's growing health challenges

In 2025, we allocated approximately 1.35% of our annual rental income to the Educational Scholarship Program, in accordance with the resolution approved by our Shareholders Assembly. Partner educational institutions contribute an equivalent value in academic services, which allows us to expand the program's impact and reach. Scholarships cover 100% of tuition and registration fees during their studies at a university or high school. Additionally, we award all students an additional scholarship to study English online at Quick Learning language centers.

874

scholarships awarded, exceeding the 2025 SPT (872).

74%

of the scholarships awarded to women.

58.7 MILLION

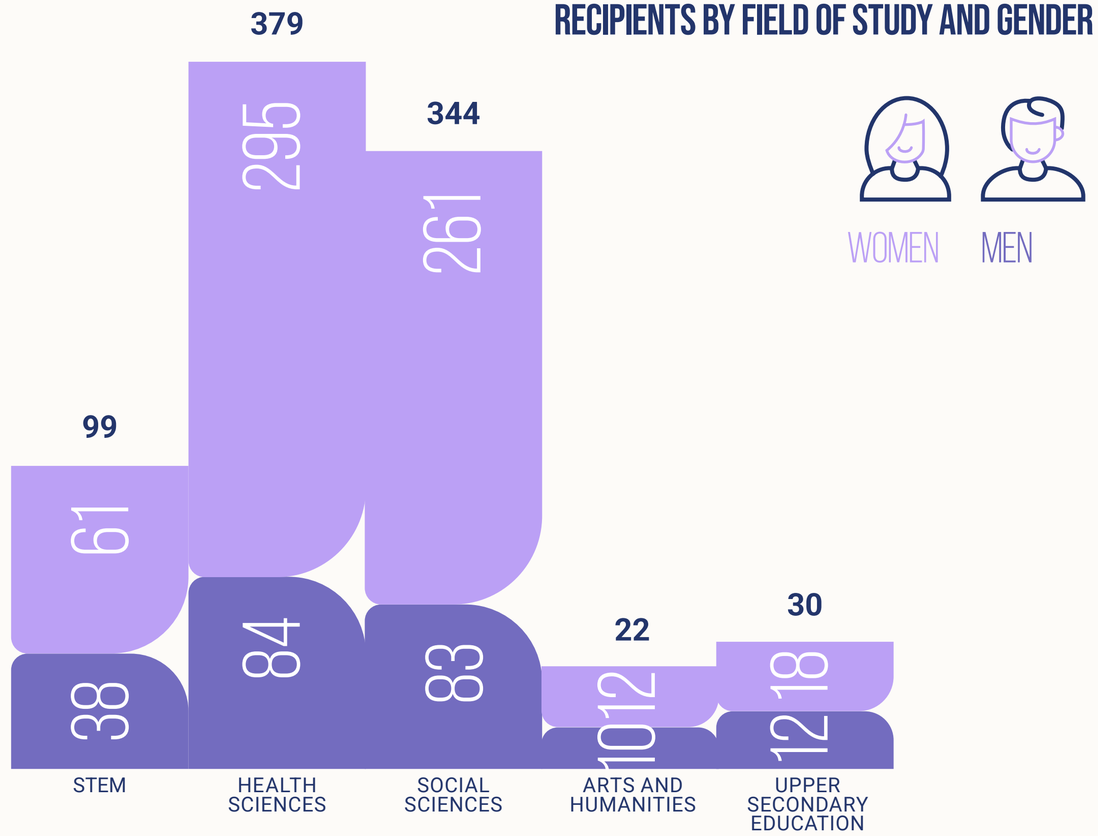
donated by the Trust to the educational scholarship program in 2025.

[33] APPLICANTS MAY CHOOSE ANY DEGREE OFFERED BY PARTICIPATING SCHOOLS.

2030 SPT

963 ACTIVE SCHOLARSHIPS AWARDED

DISTRIBUTION OF ACTIVE SCHOLARSHIP RECIPIENTS BY FIELD OF STUDY AND GENDER



A COMPREHENSIVE OFFER

Most of our scholarship recipients are in Mexico City and the State of Mexico, where there is a wide range of educational opportunities and numerous university campuses. However, our impact continues to spread throughout the country, with scholarship recipients residing in more than 21 states.

Our growth is driven by new strategic partnerships with prestigious institutions, enabling us to strengthen and diversify our academic offerings.

To ensure nationwide access to education, we continue to offer three study formats: executive, online, and in-person. This allows our students to continue their education from anywhere, adapting their learning to their needs and lifestyle.

ALL THE UNIVERSITIES AND EDUCATIONAL INSTITUTIONS WITHIN OUR PORTFOLIO PARTICIPATE IN OUR **SCHOLARSHIP PROGRAM.**

Every scholarship we award helps build a more equitable and prosperous Mexico. Our program not only transforms lives by promoting social mobility, but also opens the door to better income and employability opportunities for recipients and their families.

EDUCATIONAL **OFFERING**

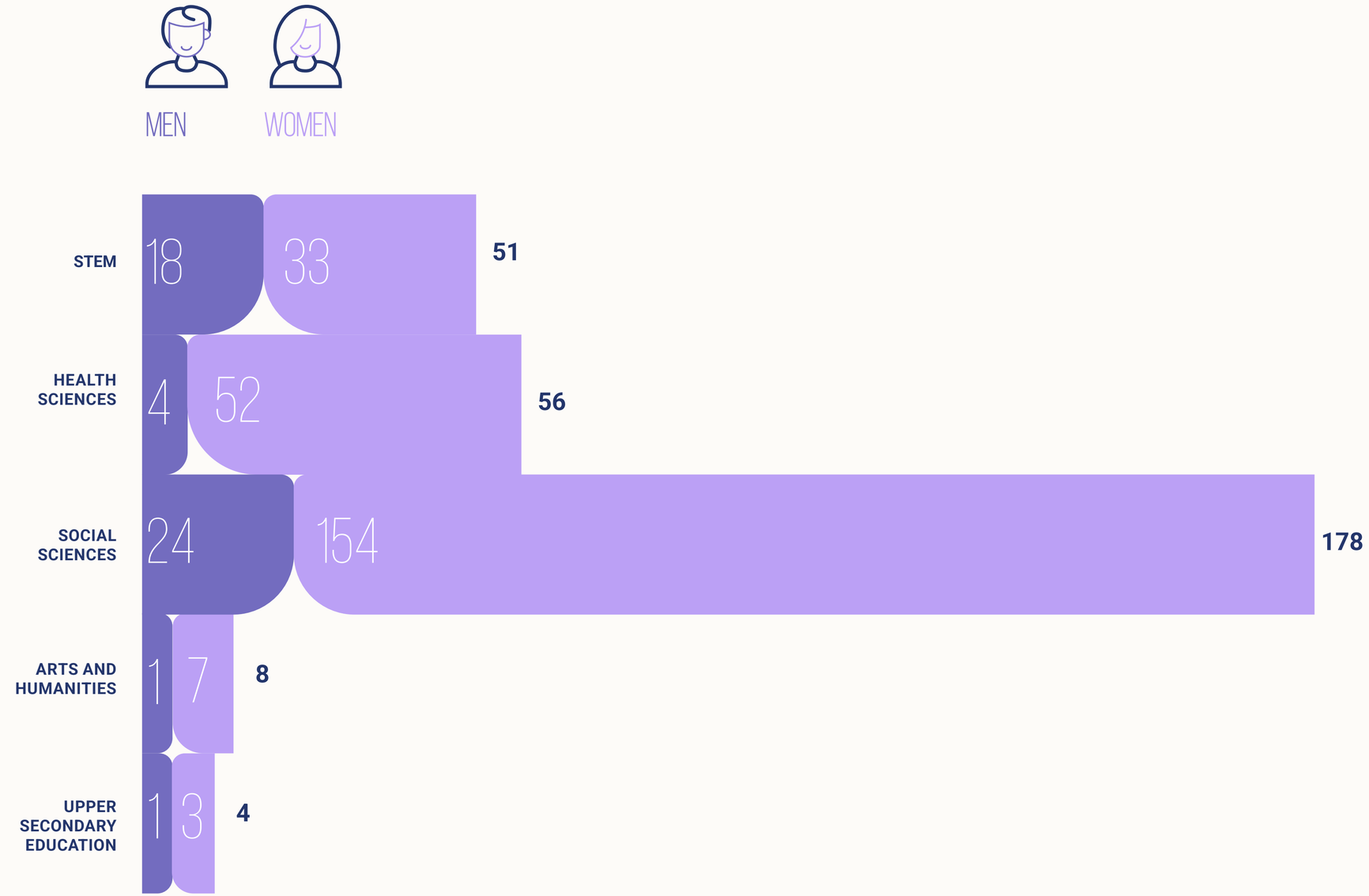
21 States
+80 Campuses
+70 Degrees
+15 Educational Brands
3 Study formats

CASE STUDY

Class of 2025 Graduation
This year, the Class of 2025 completed our scholarship program, continuing our legacy of transformation with 297 graduates. 84% of graduates were women, and 16% were men. We recognized their achievements with a virtual ceremony for all graduates and a special in-person event for those with the highest GPAs.

297 SCHOLARSHIP
RECIPIENTS GRADUATED IN 2025.

GRADUATES BY FIELD OF STUDY AND GENDER



COMPREHENSIVE SUPPORT FOR SCHOLARSHIP RECIPIENTS

AT FUNDACIÓN FIBRA EDUCA, WE RECOGNIZE THAT STUDENTS´ ACADEMIC PERFORMANCE AND SCHOOL RETENTION DEPEND NOT ONLY ON FINANCIAL SUPPORT, BUT ALSO ON THE COMPREHENSIVE GUIDANCE THEY RECEIVE THROUGHOUT THEIR EDUCATIONAL JOURNEY. THEREFORE, WE COMPLEMENT OUR SCHOLARSHIP PROGRAM WITH A RANGE OF TOOLS, RESOURCES, AND OPPORTUNITIES FOR PERSONAL AND PROFESSIONAL DEVELOPMENT, DESIGNED TO ENHANCE THEIR WELL-BEING, SKILLS, AND READINESS FOR THE FUTURE.

We regularly monitor academic and administrative indicators for scholarship recipients, allowing us to identify areas for improvement and design complementary initiatives that contribute to their holistic development.

Key initiatives in 2025 to strengthen the scholarship program:

- **"Cuéntame" Platform:** We continued providing scholarship recipients with access to this tool to support their emotional well-being, boost their academic performance, and reduce dropout rates. (For more details about the platform, see "Case Study: Cuéntame Platform").

- **Curriculum-enhancing courses:** We offer our scholarship recipients courses with academic credit, designed to bolster their skills and abilities, preparing them to navigate an increasingly competitive labor market. The Content focuses on strategic areas that address current trends, such as:
  - Leadership and teamwork
  - Text analysis and writing
  - Programming
  - Excel for data analysis
  - Entrepreneurship and employability

- **Conferences:** We organized webinars for scholarship recipients and applicants, featuring inspiring talks on educational continuity and personal development. Throughout the year, we held three workshops focused on time management, personal finance, and tips for writing a resume.

These initiatives reflect the Foundation's commitment to providing support that goes beyond financial assistance, strengthening the personal, academic, and professional skills of scholarship recipients and contributing to their overall development throughout their education.

+350 SCHOLARSHIP RECIPIENTS ENROLLED IN AT LEAST ONE COURSE IN 2025.

Our Future Strategy
To strengthen our impact in the coming years, Fundación Fibra Educa will continue to focus on three strategic areas to expand the reach of the scholarship program

1

GRADUATE FOLLOW-UP

We will foster ongoing communication with graduates, leveraging their experience and testimonials as a key tool to inspire and attract more students to the program

2

JOB PLACEMENT

A program will be implemented to facilitate the transition of scholarship recipients into the labor market. This initiative will include internships during the final stages of their studies, providing hands-on experience that prepares them for formal employment, potentially within the organizations where they complete their internships.

3

STRATEGIC ALLIANCES

Collaboration with companies and organizations will be strengthened to expand the program's reach and generate greater opportunities for its beneficiaries.

STORIES THAT INSPIRE[34]

Alyson Bibian Pérez Yáñez
Nursing student at Universidad Lucerna.

I AM THE FIRST PERSON IN MY FAMILY TO EARN A COLLEGE DEGREE, SOMETHING THAT FILLS ME WITH PRIDE, ESPECIALLY HAVING ACHIEVED IT IN THE HEALTH SCIENCES FIELD.

When I wasn't admitted to a public university, I felt deeply sad and afraid of letting myself and my family down. I thought my dream of pursuing higher education was over. Fundación Fibra Educa's scholarship came at a crucial moment: it provided financial relief for my parents and allowed me to continue my studies.

The journey was not easy. There were days of exhaustion and hard work, sleepless nights, hurried meals between commutes, classes, and internships, and the sacrifice of many personal moments. Even so, today I know it was all worth it. With perseverance and dedication, I managed to complete my degree with an outstanding GPA.

Sometimes I look back and tell my past self that I did make it, that the moment when everything seemed to be ending is now behind me, and that I would be proud of the person I've become today. Furthermore, knowing that my story inspired my younger brother, who now also has a scholarship from Fundación Fibra Educa, is one of my proudest achievements.

Today I feel deeply grateful for what I've achieved. This accomplishment is not an ending, but the beginning of new dreams and goals. Thank you to Fundación Fibra Educa and to all the people who make these opportunities possible, for paving the way and transforming lives.

I HOPE THAT MANY MORE PEOPLE CAN LEARN ABOUT THESE OPPORTUNITIES AND FULFILL THEIR OWN DREAMS.

Listen to her testimony here

[34] AUTHORIZATION WAS OBTAINEDWE HAVE OBTAINED PERMISSION FROM THE SCHOLARSHIP RECIPIENTS FORT THEO USE OF THIS INFORMATION.

CORPORATE GOVERNANCE

OUR ORGANIZATIONAL STRUCTURE ENABLES US TO MANAGE RISKS EFFECTIVELY AND ENSURE CLARITY IN ROLES AND RESPONSIBILITIES, ALWAYS ALIGNED WITH OUR SUSTAINABILITY STRATEGY AND THE EXPECTATIONS OF OUR STAKEHOLDERS.

MATERIAL TOPICS

GRI 3-2

- GOVERNANCE STRUCTURE
- STAKEHOLDER ENGAGEMENT
- ETHICS AND REGULATORY COMPLIANCE
- SUSTAINABLE PROCUREMENT
- SUSTAINABILITY RISK ASSESSMENT
- COLLABORATION WITH TENANTS FOR A SUSTAINABLE FUTURE

2025 main actions:

- **Equity:** We maintained women's representation on the Technical Committee (43%) and across intermediate committees.
- **Independence:** We maintained the number of independent members on the Technical Committee (86%) and intermediate committees.
- **Best practices:** We began implementing the improvements identified in the corporate governance professionalization assessment.
- **Training:** 83% of associates received training on the Code of Conduct, with an average rating of 9.5/10 on their evaluations
- **Relationships with our stakeholders:** We held events for our key stakeholders to raise awareness and the exchange of sustainability best practices.

GOVERNANCE STRUCTURE

GRI 3-3

We adhere to corporate governance best practices to ensure transparency, integrity, and efficient performance across all our operations.

SHAREHOLDERS' ASSEMBLY

GRI 2-9, 2-10

The Shareholders Assembly is the Trust's highest corporate governance body, where decisions are made by all Real Estate Trust Certificate (CBFIs) Shareholders. It is held at least once per year, but it may be held as many times as necessary. Among their responsibilities

- Authorize a second and subsequent issuances, as well as their placement on the Mexican securities market and, where applicable, their sale abroad.
- Authorize changes to the investment regime of our net assets in accordance with the provisions of the Securities Market Law (LMV).
- Approve policies for contracting or assuming debt, loans, and financing, as well as any modifications thereto.
- Authorize transactions representing 20% or more of our equity.
- Authorize increases to existing issuances, whether in amount and/or the number of CBFIs to be issued.
- Authorize the removal or replacement of the Manager in accordance with the provisions of the LMV.
- Authorize investments or acquisitions representing 10% or more of our equity when carried out with related parties or when a conflict of interest exists.
- Agree upon the compensation for independent members for the performance of their duties, in accordance with international stock market practices.
- Authorize any modification to the primary purpose.

For more details on our Governance Structure, please see: Corporate Governance

Protection of minority Shareholder rights
To protect the rights of minority holders, the Nacer Trust (the main shareholder) exercises its voting rights as follows:

OWNERSHIP OF OUTSTANDING CBFIS	VOTING RIGHTS AT THE SHAREHOLDERS ASSEMBLY
UP TO 30%	Will exercise the voting rights granted to him by each of the CBFIs.
BETWEEN 30% AND 40%	Will freely exercise the voting rights associated with the 30% stake and the remaining voting rights. These rights will be exercised in the same manner as the majority of minority Shareholders.
OVER 40%	Will freely exercise the voting rights associated with the 40% stake and the remaining voting rights. These rights will be exercised in the same manner as the majority of minority Shareholders.

CORPORATE GOVERNANCE PERFORMANCE

GRI 2-17

IN 2024, TOGETHER WITH AN INDEPENDENT THIRD PARTY, WE CONDUCTED A PROFESSIONAL DEVELOPMENT ASSESSMENT OF THE MEMBERS OF THE TECHNICAL COMMITTEE, THE CEO, AND THE COMMITTEE SECRETARY, ACHIEVING SCORES ABOVE 4 OUT OF 5 IN BOTH TECHNICAL AND LEADERSHIP SKILLS. THIS ASSESSMENT IDENTIFIED KEY AREAS FOR IMPROVEMENT, WHICH SERVED AS THE BASIS FOR DEFINING THE ACTIONS IMPLEMENTED IN 2025, IN LINE WITH OUR COMMITMENT TO CONTINUOUS IMPROVEMENT AND THE STRENGTHENING OF CORPORATE GOVERNANCE PRACTICES.

The results confirm the strength of our governance structure and the effectiveness of the Technical Committee, validating our alignment with the principles of the Code of Best Corporate Governance Practices issued by Mexico's Business Coordinating Council. This 360° assessment allows us to identify opportunities for continuous improvement and to remain at the forefront of governance standards.

Throughout 2025, we followed up on the results of this evaluation by implementing specific measures aimed at strengthening the Technical Committee's capabilities, in accordance with the recommendations identified. As a result, we spent the year focused on implementing and consolidating these improvements.

360° EVALUATION RESULTS

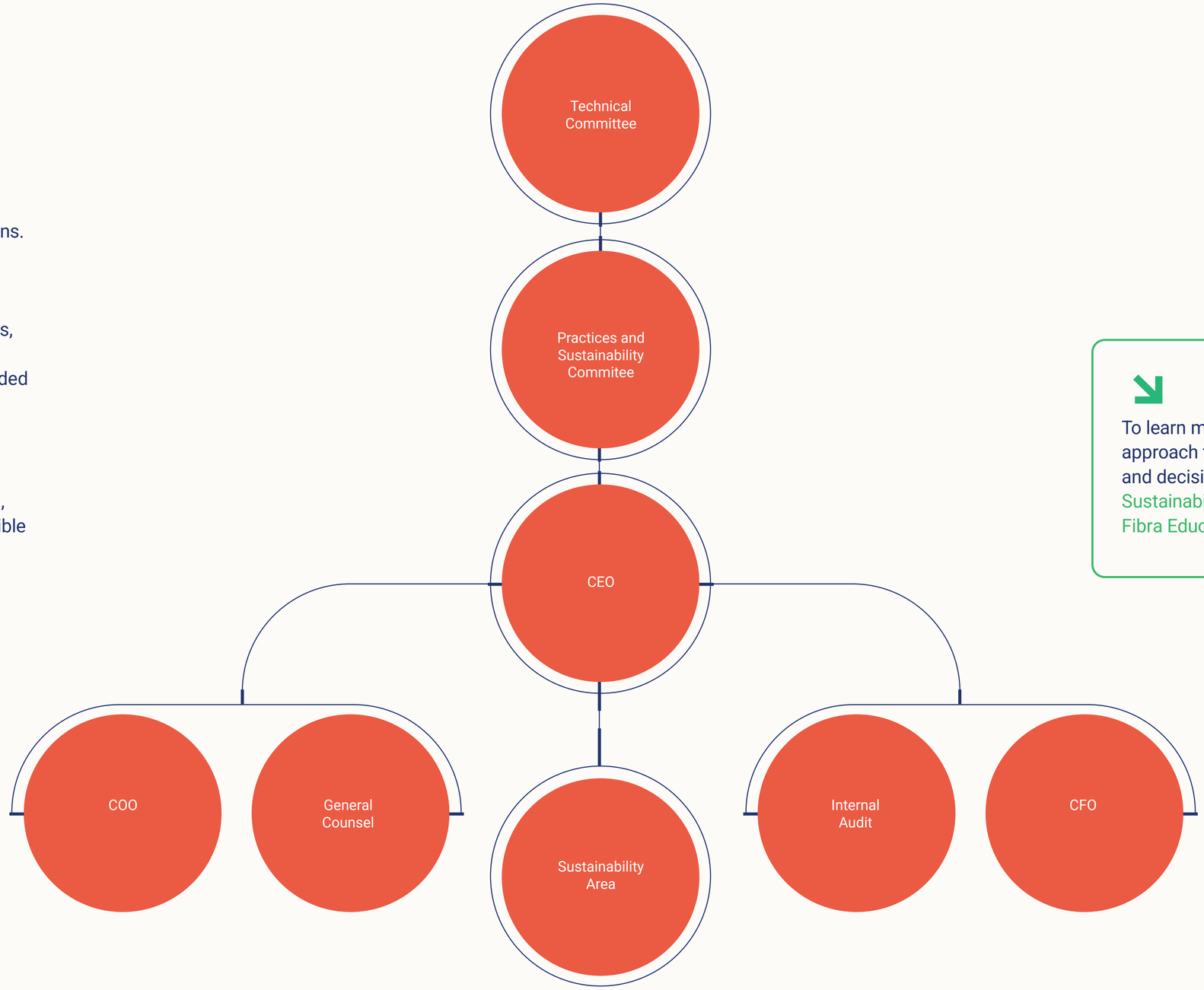
A score of 4 or higher is considered satisfactory, reflecting strong performance results in Fibra Educa's corporate governance.

SUSTAINABLE MANAGEMENT IN CORPORATE GOVERNANCE

GRI 2-12, 2-13

Sustainability is an essential part of our operations. From planning to execution, we integrate responsible practices into every process. Our Technical Committee, management team, and associates actively participate in defining policies, monitoring indicators, and meeting strategic objectives, ensuring that sustainability is embedded across all areas.

Sustainability is a priority that is integrated into every aspect of the organization. From initial planning through implementation and evaluation, all procedures are designed to promote responsible practices.



To learn more about our approach to sustainability and decision-making, visit: Sustainability Model | Fibra Educa

Proposal of Sustainable Initiatives
Responsible: CEO

Monitoring of Sustainable Initiatives
Responsible: Practices and Sustainability Committee
Support: Internal Audit Department and Operations Department

Approval of decisions regarding sustainability and strategy updates
Responsible: Technical Committee
Prior review: Practices and Sustainability Committee

Quarterly Meeting on strategy performance
Responsible for performance report: CEO
Report preparation: Sustainability Department
Review of performance report: Operations, Legal, Internal Audit, and Administration and Finance Departments
Ongoing communication: Practices and Sustainability Committee and General Management

Implementation of the Sustainability Strategy
Responsible: Sustainability Department
Duties:
Streamline communication between departments and management.
Implement the strategy in business operations.
Monitor performance based on key performance indicators.
Compile information for consolidation and reporting.

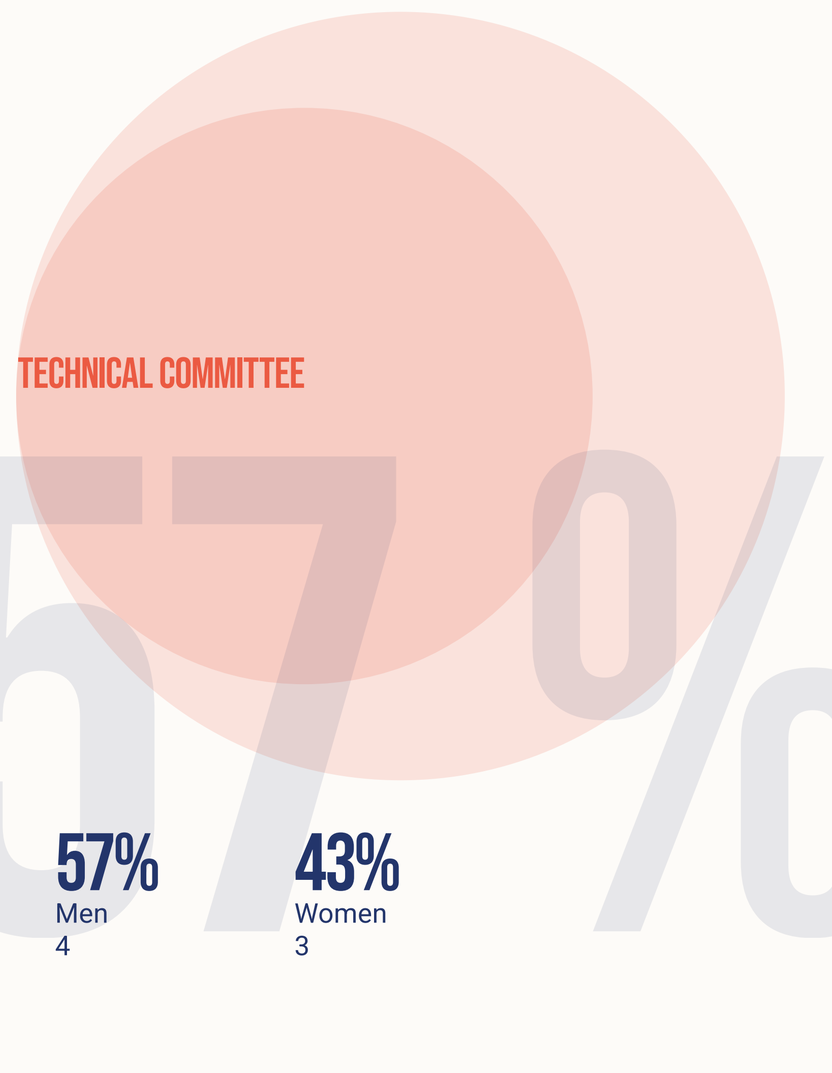
TECHNICAL COMMITTEE

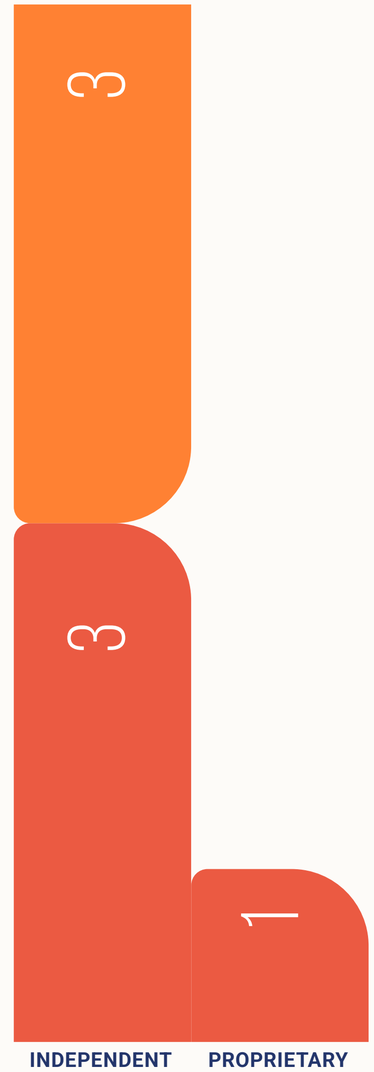
GRI 2-9, 2-10, 2-12, 2-13, 2-15, 2-17, 405-1

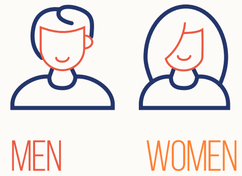
5 sessions in 2025

The Technical Committee is the Trust's highest decision-making body on operational matters and is appointed or ratified each year by the Shareholders Assembly, based on a proposal from the Nominations Committee. It is currently composed of 7 members: 4 men (57%) and 3 women (43%), of whom 6 are independent (86%), ensuring diversity and autonomy in decision-making.

All members have extensive experience in sectors related to the market in which we operate and in sustainability matters. In accordance with best practices, independent members are selected without conflicts of interest and represent at least 50% plus one of the Committee at all times.







To learn more about the responsibilities of our Technical Committee, visit: Corporate Governance | Fibra Educa

GRI 2-15

The Technical Committee is responsible for approving, subject to prior consultation with the Practices and Sustainability Committee, policies involving related parties or situations that may represent a conflict of interest. During 2025 and since then, no conflicts of interest have arisen.

Duties of the Technical Committee:

- Approve the Trust's **financial statements** on a quarterly basis.
- Approve financing between **5% and 20%** of the Trust's Net Assets.
- **Approve internal audit** guidelines and appoint the external auditor.
- Approve **policies governing** transactions with related parties.
- Appoint and/or remove **executives.**
- Approve the submission of the audited annual financial statements to the **Shareholders Assembly**
- Establish terms for the Administrator and monitor compliance.
- **Appoint members of the subcommittees.**
- Review, analyze, and approve potential investments and asset acquisitions ranging **from 5% to 20% of the Trust's net assets.**

TECHNICAL COMMITTEE'S EXPERIENCE

GRI 2-11, 2-17, 405-1

Name	Gender	Age	Tenure	Real Estate	Finance	Management	Education	Sustainability	Engineering	Economy	Risk Management	Technology	Corporate Governance	Legal
Jorge Nacer Gobera*, Presidente	M	62	7 years	●	●	●	●		●			●		
Blanca Rodríguez Ortiz	F	59	7 years	●	●	●		●						
Alejandro Creel Cobián	M	73	7 years	●	●	●		●					●	●
Jorge Miguel Fabre Mendoza	M	54	7 years	●	●	●	●	●					●	
Marta Vaca Viana	F	38	3 years	●	●			●		●	●		●	
Alba Aguilar Priego	F	58	3 years		●	●		●			●	●		●
Diego Laresgoiti Matute	M	41	3 years	●	●				●		●			

* THE CHAIR OF THE TECHNICAL COMMITTEE DOES NOT HOLD ANY EXECUTIVE POSITION WITHIN FIBRA EDUCA.

INTERMEDIATE COMMITTEES

The Intermediate Committees assist the Technical Committee with its various tasks.

AUDIT COMMITTEE

4 members, all independent
4 sessions in 2025

Among other duties, it is responsible for evaluating the performance of the External Auditor and recommending to the Technical Committee the approval of the Trust's and the Trust's Estate's financial statements.

CHAIRMAN: Jorge Miguel Fabre Mendoza
Alejandro Creel Cobián
Jorge Miguel Fabre Mendoza
Diego Laresgoiti Matute

NOMINATION COMMITTEE

4 members, 3 independent,
1 session in 2025

Responsible for nominating both proprietary and independent members of the Technical Committee. In also proposes to the Assembly the recommended compensation for Technical Committee members.

The Shareholders Assembly, based on the Committee's proposal, agrees to and approves the per-session compensation for independent members of the Subcommittees and the Technical Committee, in accordance with international stock market practices. Until another proposal is approved, 50% is paid in cash and 50% in CBFIs.

CHAIRMAN: Diego Laresgoiti Matute
Blanca Rodríguez Ortiz
Alejandro Creel Cobián
Jorge Nacer Gobera

COMPENSATION COMMITTEE

3 members, all independent
1 session in 2025

Responsible for making recommendations regarding compensation packages, human resources development, and executive retention.

CHAIRMAN: Alejandro Creel Cobián
Blanca Rodríguez Ortiz
Jorge Miguel Fabre Mendoza

PRACTICES AND SUSTAINABILITY COMMITTEE

3 members, all independent
4 sessions in 2025

Responsible for financial monitoring and providing input on related-party transactions prior to their execution, as well as on sustainability issues, as designated by the Technical Committee. It maintains direct communication with executives, reviews information provided by the Administrator, and issues recommendations regarding the sustainability strategy.

This committee approves and reviews the sustainability strategy, and monitors goals, indicators, and compliance.

CHAIRMAN: Blanca Rodríguez Ortiz
Alba Aguilar Priego
Marta Vaca Viana

ETHICS AND REGULATORY COMPLIANCE

GRI 3-3

CODE OF CONDUCT

GRI 2-23, 2-24

Our Code of Conduct sets forth the values, principles, and behaviors that guide our organizational culture and that we expect from associates, members of governing bodies, customers, suppliers, tenants, and directors. All members, including those on governing bodies, are required to know and comply with these guidelines, formally confirming their commitment through the signature of the Code.

For the second consecutive year, we provided Code of Conduct training to all our associates, followed by an assessment. **This year, 83% of associates participated, achieving an average score of 9.5 out of 10. Furthermore, we remain committed to ensuring that 100%** of associates sign the Code at the start of their employment, reinforcing our culture of ethics and compliance.

To learn more about the Code of Conduct, click here.

83% PARTICIPATION IN THE ANNUAL CODE OF CONDUCT TRAINING

CONFLICTS OF INTEREST

GRI 2-12, 2-15

THE PRACTICES AND SUSTAINABILITY COMMITTEE OVERSEES THE MANAGEMENT OF POTENTIAL CONFLICTS OF INTEREST AND PROMOTES POLICIES ALIGNED WITH THE HIGHEST STANDARDS IN THE REAL ESTATE SECTOR. THIS ENSURES TRANSPARENCY AND BEST PRACTICES IN EVERY DECISION.

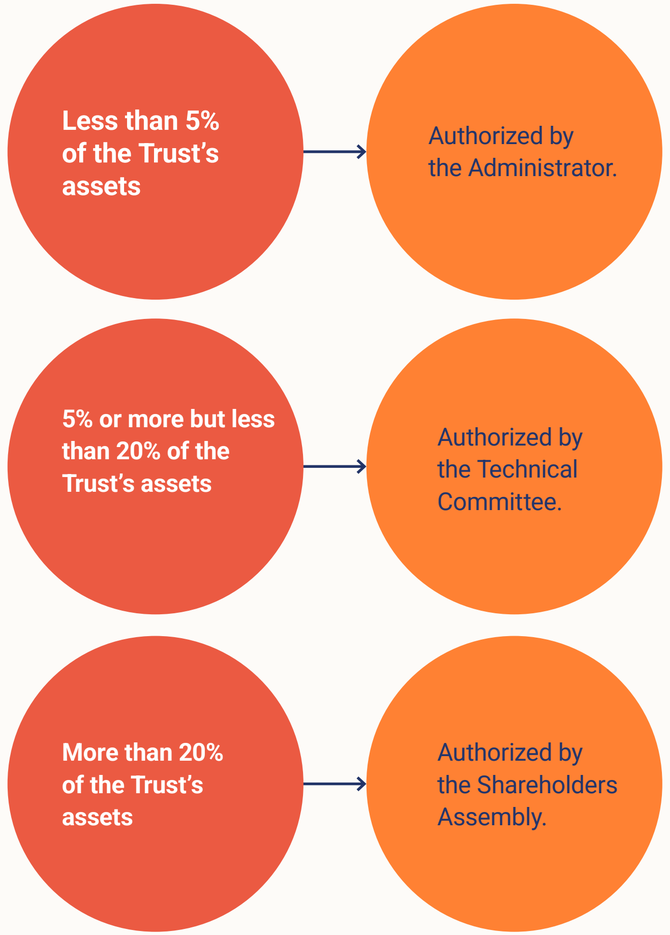
Regarding the independent members of the Technical Committee. To ensure independence, the Nominations Committee annually evaluates and proposes the independent members of the Technical Committee, ensuring their compliance with the Securities Market Law and the Code of Principles and Best Corporate Governance Practices. The Nominations Committee proposes to the Shareholders Assembly the appointment and/or ratification of the members of the Technical Committee. Furthermore, any membership held by Technical Committee members on other boards are disclosed in the Financial Statements and Quarterly Reports.

Regarding service providers. When engaging professional service providers, the requesting department conducts an “Independence and Conflict of Interest Assessment,” which is reviewed by the Internal Audit Department and then submitted to the Practices and Sustainability Committee. This Committee advises the Technical Committee on any circumstances that could be considered a conflict of interest or a risk to the independence of professional service providers seeking to be hired by Fibra Educa. Finally, the Technical Committee approves or rejects the independence of the provider in question.

Regarding property acquisitions. For asset acquisitions, any transaction with related parties requires prior opinion from the Practices and Sustainability Committee, which analyzes risks and proposes mitigation measures. All acquisitions must comply with the Eligibility Criteria.

NO CASES OF CONFLICTS OF INTEREST WERE DETECTED OR CONFIRMED IN 2025.

TRANSACTIONS INVOLVING AMOUNTS



WHISTLEBLOWER MECHANISM

GRI 2-16, 2-26

We have a Whistleblower Hotline available on our website, open to all stakeholders. Through this channel, you can confidentially report potential violations of the Code of Conduct, including illegal acts, corruption, bribery, fraud, or suspected fraud.

To ensure timely follow-up and avoid conflicts of interest, the information received is forwarded to three departments and communicated to the Audit Committee, which in turn informs the Technical Committee. The Technical Committee determines whether the Administrator will resolve the case or whether an independent third party will be appointed. If the complaint involves a director participating in the analysis, that individual will be removed from the process.

We reaffirm our commitment to honesty and confidentiality, as retaliation against those who report, in good faith, any breaches of our policies or violations of laws or regulations is strictly prohibited.

Learn more about our reporting process here

IN 2025, NO REPORTS WERE FILED THROUGH THIS CHANNEL, NOR WERE THERE ANY UNRESOLVED ISSUES FROM PREVIOUS YEARS.

COMPENSATION

GRI 2-19, 2-20

EXECUTIVE INCENTIVES AND REMUNERATION

Incentive scheme

The Shareholders' Assembly approves the incentive plan for the Administrator's executives regarding payment in CBFIs, which shall remain in effect for subsequent fiscal years unless the Shareholders' Assembly decides otherwise.

Incentive payment method

As approved by the Shareholders Assembly, the payment consists of 1 month's salary in cash and 2.5 months' salary in CBFIs.[35] The CBFIs may not be sold by the executives for at least 18 months following the date of their issuance.

Executive Evaluation

The Chief Executive Officer conducts an annual evaluation of each executive's objectives within the Administrator to determine the amount of incentives to be paid.

Compensation proposal

The Compensation Committee establishes compensation parameters and packages for executives, engaging specialized compensation firms when necessary. These proposals are ultimately submitted to the Technical Committee for approval.

[35] EXCEPT FOR THE DEPUTY DIRECTOR OF FINANCIAL ANALYSIS, WHO WILL RECEIVE ONE MONTH'S PAY IN CASH AND TWO MONTHS' PAY THROUGH CBFIS.

EMOLUMENTS

PROPOSAL

Based on current market conditions, the Nominations Committee reviews and proposes to the Shareholders Assembly the amount of compensation to be paid to each independent member of the Intermediate Committees and the Technical Committee, per meeting attended. Based on the resolutions of the Shareholders Assembly held on April 30, 2021, it was approved that fees be adjusted annually by the same percentage as the INPC, effective as of January of each fiscal year.

APPROVAL

For each independent member of the Intermediate Committees and the Technical Committee, the Shareholders Assembly, upon a proposal from the Compensation Committee, approves the compensation they will receive for each meeting they attend, in accordance with international stock market practices.

PAYMENT METHOD

Remuneration is drawn from the company's equity in accordance with the resolution approved by the Shareholders Assembly, with 50% paid in cash and the remaining 50% in CBFIs to ensure an appropriate alignment of interests between Shareholders and directors.

LOCK-UP PERIOD FOR CBFIs

CBFIs distributed as part of the compensation to independent committee members must be subject to a 12-month lock-up period on sales and/or dispositions, effective from the date on which such CBFIs are distributed.

ANTIFRAUD

GRI 205-1, 205-2

Our anti-fraud framework is based on internal policies and ongoing monitoring of operations. Through this plan, we reinforce the commitment of associates, executives, and governing bodies to fair, ethical, and transparent practices, preventing any conduct that could be considered corruption, including money laundering, bribery, improper gifts, or facilitation payments.

We have established processes that include due diligence in property acquisitions, which is reviewed by all departments, and covers physical, legal, operational, regulatory, and sustainability aspects. In addition, the Legal Department and the Operations Department conduct periodic inspections to ensure regulatory compliance and provide immediate follow up on any deviation or significant issue.

We do not establish relationships with third parties involved in illegal activities or those included on blacklists issued by Mexico's Tax Administration System (SAT). All our suppliers undergo an independence assessment to confirm that they have a Code of Conduct aligned with ours or that they adopt Fibra Educa's Code of Conduct. If any irregularities are detected after onboarding, the legal department determines the appropriate course of action.

NO CASES OF CORRUPTION WERE DETECTED OR CONFIRMED IN 2025.

IN 2025, ALL EXISTING AND NEW ASSOCIATES, AS WELL AS ALL MEMBERS OF THE TECHNICAL COMMITTEE, WERE BRIEFED ON ANTI-CORRUPTION PROCEDURES IN ACCORDANCE WITH THE CODE OF CONDUCT.

OUR POLICY IS TO CONDUCT CORRUPTION RISK ASSESSMENTS ON EVERY PROPERTY WE ACQUIRE.

CASE STUDY

Anti-Money Laundering Prevention
In October 2025, we conducted a training session on Anti-Money Laundering (AML) for executive and operational staff. The session included an update on recent legislative changes, their implications, and associated risks.

The training session involved the Finance, Audit, and Legal teams and strengthened regulatory compliance across the organization. It also helped mitigate legal and reputational risks, improved the timely identification of unusual transactions, and provided practical tools for the proper implementation of internal controls and informed decision-making. Furthermore, it promoted an organizational culture based on ethics and transparency.

CYBERSECURITY

GRI 418-1

OUR GOVERNING BODIES OPERATE PRIMARILY IN DIGITAL ENVIRONMENTS, SO WE ENSURE THAT SERVERS ARE LOCATED IN JURISDICTIONS WITH EQUIVALENT PROTECTION AND THAT CLOUD SERVICES ARE IN FULL COMPLIANCE WITH THE FEDERAL LAW ON THE PROTECTION OF PERSONAL DATA HELD BY PRIVATE PARTIES (LFPDPPP).

We protect information using the highest standards, implementing advanced email security measures to prevent risks such as ransomware and phishing, thereby safeguarding the confidentiality of personal data and corporate information.

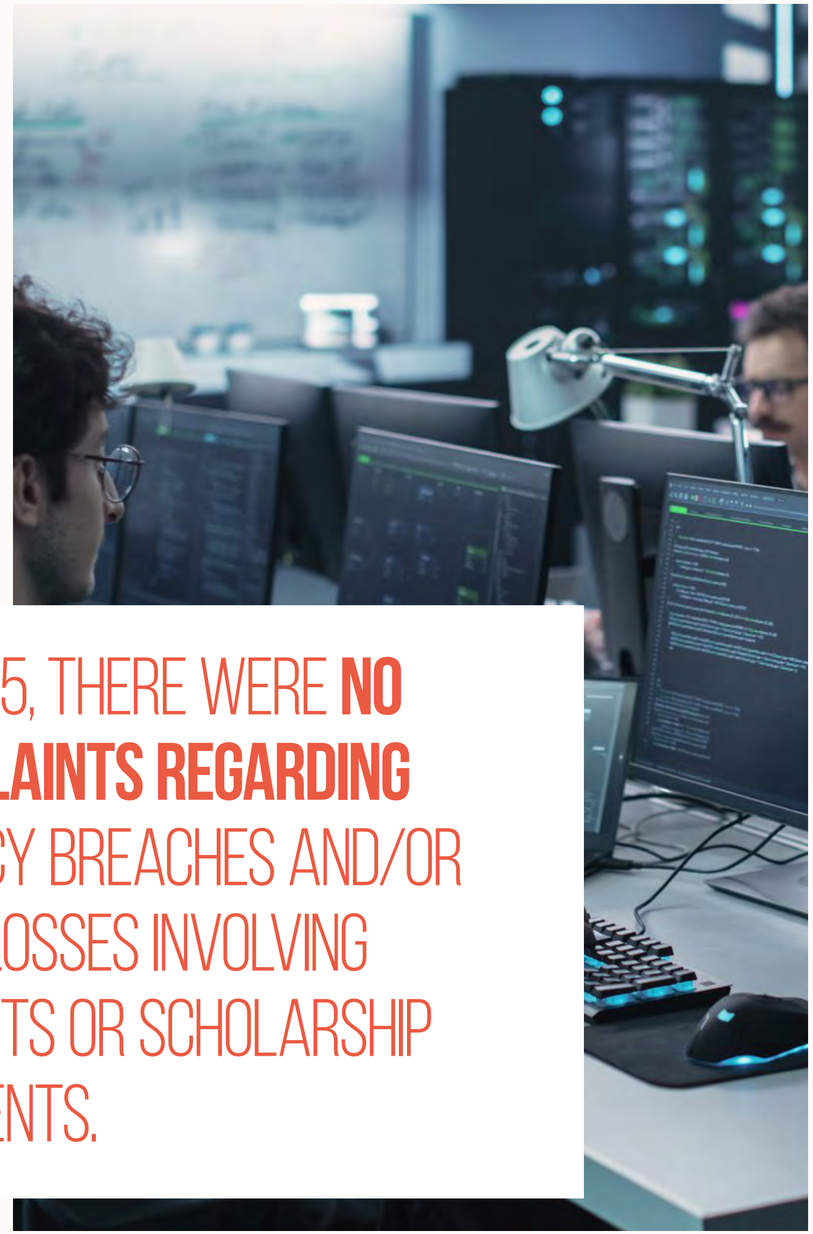
We have a robust privacy framework that guarantees the exercise of ARCO* rights and the revocation of consent. We also provide a free procedure for handling requests to exercise these rights along with a direct communication channel overseen by our Data Protection Officer, who ensures compliance with and the effective management of the cybersecurity policy throughout the organization.

Since 2024, we have focused on developing cybersecurity policies for Fibra. A prior assessment allowed us to determine the strength of existing practices and began implementing improvements to our information security processes.

HANDLING SCHOLARSHIP RECIPIENTS' DATA:

Fundación Fibra Educa, A.C. is responsible for processing the personal data of scholarship recipients and their families, in accordance with the privacy notice presented to them for consent. We ensure confidentiality through appropriate security measures and delete the data once it has served the purpose for which it was collected.

In accordance with the Privacy, the data is used internally for purposes such as contacting candidates, conducting socioeconomic studies, and retaining records for up to one year, even if the candidate is not selected. The Foundation does not transfer or share personal data with third parties. A clear and free procedure is also available for data subjects to exercise their ARCO* .



IN 2025, THERE WERE **NO COMPLAINTS REGARDING** PRIVACY BREACHES AND/OR DATA LOSSES INVOLVING TENANTS OR SCHOLARSHIP RECIPIENTS.

* ACCESS, CORRECTION, DELETION, AND OBJECTION

STAKEHOLDER MANAGEMENT

GRI 3-3

STAKEHOLDER MANAGEMENT IS A CORNERSTONE OF OUR SUSTAINABILITY STRATEGY, AS IT ENABLES US TO STRENGTHEN LONG-TERM RELATIONSHIPS AND FOSTER DIALOGUE ON ISSUES RELEVANT TO OUR BUSINESS MODEL. WITH THE AIM OF PROMOTING AWARENESS AND COLLABORATION ON SUSTAINABILITY, WE HELD TWO EVENTS IN 2025 TARGETED AT OUR KEY STAKEHOLDERS.

GENDER EQUALITY:
303 attendees

in partnership with Universidad Victoria Viaducto.

CLEAN ENERGY FOR EDUCATION
219 attendees.

Administrators from Fibra Educa, teachers, and students from Lottus Group Institutions.

RESPONSIBLE SUPPLY CHAIN

GRI 2-6, 204-1

At Fibra Educa, we extend our commitment to sustainability throughout the entire value chain, striving to maximize our positive impact. We strengthen our business relationships with suppliers and seek to integrate them into our culture and vision for a sustainable future.

Nearly 100% of our suppliers are domestic, which facilitates alignment with our principles. Our main supplier, responsible for property maintaenance, accounts for the largest share of our operating and maintenance expenses, at 93.6%, equivalent to $460.064 billion pesos in 2025.

We foster relationships based on trust, transparency, and respect, reinforcing economic, ethical, social, and environmental aspects. Together, we comply with the law, create value, and contribute to the development of the communities where we operate.

SUSTAINABLE ACQUISITIONS

GRI 3-3

We ensure that every acquisition aligns with our business model and creates value for tenants and investors. To achieve this, we conduct a rigorous due diligence process for all transactions ensuring transparency and risk mitigation.

Before acquiring properties, we assess them based on environmental and social criteria to identify their potential for sustainable certification. Each asset[36] undergoes a comprehensive analysis that includes:

- **Destination and Location Analysis:** Properties for lease located in Mexico, used for educational, office, commercial, hospital, or mixed-use purposes.
- **Document review and validation:** a justification report for the acquisition, multidisciplinary due diligence (legal, accounting and technical), and an independent appraisal to determine the purchase price.

[36] IF THE ASSET BELONGS TO A MEMBER OF THE NACER-GLOBAL TRUST OR A RELATED PARTY, THE PRIOR OPINION OF THE PRACTICES AND SUSTAINABILITY COMMITTEE MUST BE OBTAINED BEFORE PROCEEDING WITH THE ACQUISITION.

COLLABORATION WITH TENANTS FOR A SUSTAINABLE FUTURE

GRI 3-3

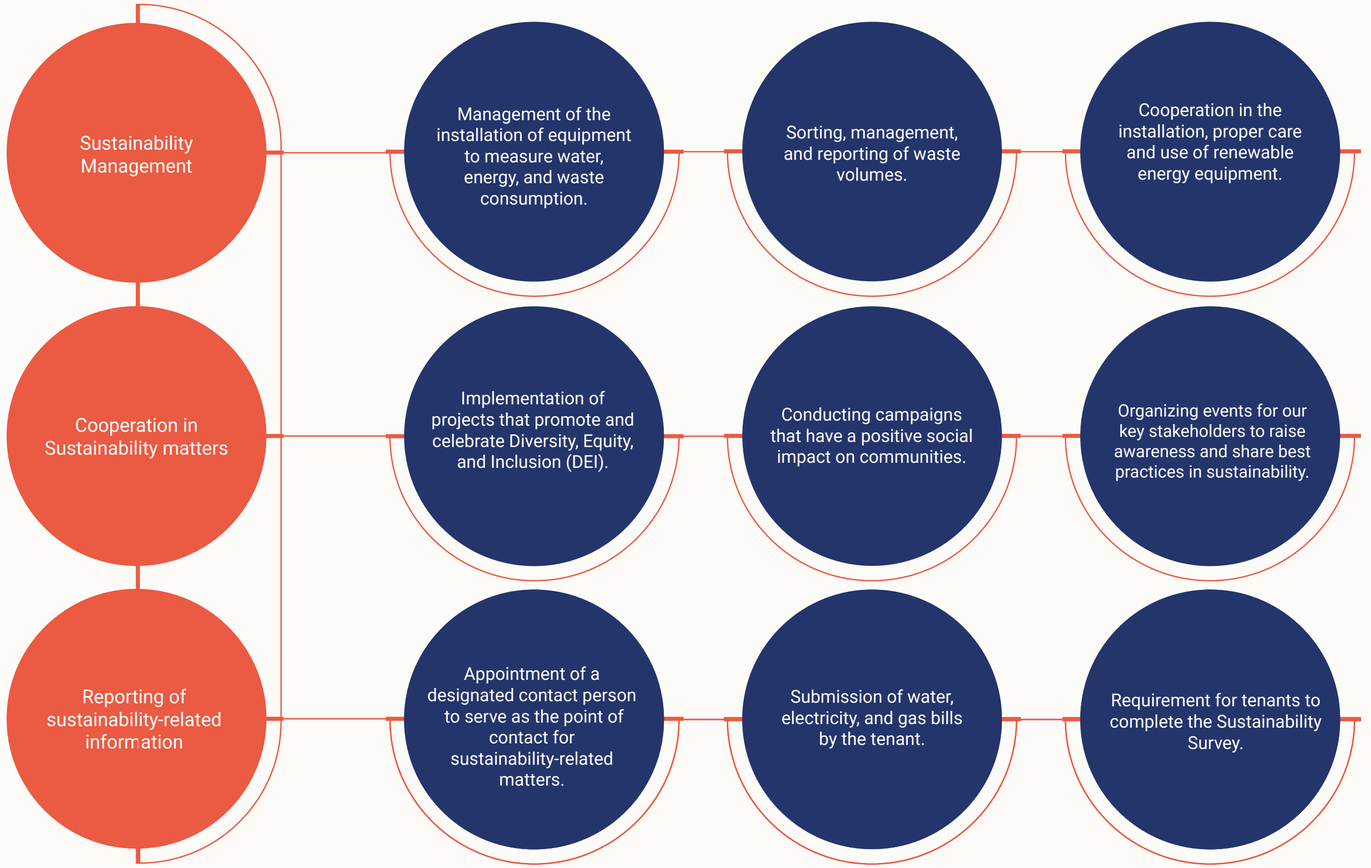
Sustainability clauses in lease agreements
Since our initial public offering, we have included sustainability-related clauses in our contracts.

In 2022, we reinforced this commitment by requiring the reporting of energy, gas, and water consumption.

Subsequently, in 2023, in line with the best practices of the National Association of Real Estate Investment Trusts (NAREIT) and AMEFIBRA's ESG Indicators Manual, we updated and expanded these clauses, incorporating environmental and social provisions that strengthen our shared responsibility with our tenants.

The Sustainability Department, in coordination with key internal teams, is responsible for monitoring these clauses.

Sustainability clauses in contracts signed on or after 2023 include:



TENANT SUSTAINABILITY SURVEY

At Fibra Educa, we reaffirm our commitment to providing high-quality spaces and services. To evaluate and improve our tenants' experience, we conduct the Tenant Sustainability Survey, which includes questions on property conditions (interior and exterior), security, maintenance, sustainability initiatives carried out by tenants and overall service satisfaction.

In 2025, we achieved a **99%[37] response rate from tenants.** The results confirm outstanding satisfaction, with an average score of **4.8 on a scale of 1 to 5,** indicating that nearly all tenants expressed full satisfaction with our management. This performance validates the quality of our services and our commitment to continuous improvement.

Our goal is to continue establishing Fibra Educa as a leader in the sector, offering high-quality educational spaces and a comprehensive experience that meets the tenant's expectations.

OUTSTANDING TENANT RESPONSES

96%
have programs or initiatives addressing environmental issues

- Implementation of Environmental Policies
- Environmental Education Programs for Students and Staff
- Curricular integration of Environmental and Sustainability Topics
- Creation of Green Spaces
- Awareness Programs on Water Conservation and Water Sustainability
- Training Programs in Circular Economy, among others.

97%
Promote projects or campaigns related to Diversity, Equity, and Inclusion (DEI)

- Training on Gender-Based Violence
- Anti-Corruption Campaigns
- Implementation of Policies on Human Rights, Equity, and Inclusion
- Non-Discrimination
- Migration
- Afro-descendant populations
- Training on Persons Deprived of Liberty and Non-Discrimination, among others.

98%
Participate in community or volunteer activities focused on social development

- Tutoring or educational support programs for local communities
- Partnerships with non-profit organizations
- Research projects with a social impact
- Outreach activities on social issues, partnerships with local environmental authorities, and environmental volunteer activities, among others.

[37] THE SURVEY WAS NOT CONDUCTED FOR THE PROPERTY IN ACAPULCO, GUERRERO, AS IT WAS NOT IN OPERATION AT THE TIME OF THE SURVEY. THE RESULTS ARE BASED ON 77 COMPLETED QUESTIONNAIRES.

CASE STUDY

ULA FLORIDA CAMPUS

The ULA Florida Campus has comprehensively implemented an integrated environmental, social, and governance initiatives, with a particular focus on environmental management practices such as: working with environmentally certified suppliers, efficient water management based on institutional protocols, signage promoting responsible water use, wastewater treatment, and the provision of purified drinking water.

In addition, the campus offers scholarships and educational assistance, organizes free webinars and training sessions open to the public, promotes awareness campaigns on equity and inclusion, and maintains its certification as a Socially Responsible Company.

In also measures and optimizes its energy consumption through the use of artificial lighting and natural light, thereby establishing an institutional model aligned with the principles of sustainability and continuous improvement.

KPIS AND MATERIAL TOPIC GOALS

ENVIRONMENTAL MANAGEMENT

GOALS AND COMMITMENTS	PROGRESS 2024	KPIS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
ENVIRONMENTAL MANAGEMENT						
Short Term						
SASB IF-RE-140a.4 Develop an environmental policy that includes the management of material environmental issues based on international standards.	In progress	N/A	Publication	In progress	50%	100%
CLIMATE CHANGE						
Long Term						
SASB IF-RE-140a.2 Conduct a climate change vulnerability analysis for each property based on international standards.	Completed	% of properties assessed for climate change risks # of properties highly exposed to climate change risks	Time frames will be established to evaluate the risks of new acquisitions.	84.61% 66	120.87%	>=70% [1]

[1] MAINTAIN A RISK ANALYSIS REPRESENTATIVE OF THE PORTFOLIO, CURRENTLY COVERING 70% OF ALL PROPERTIES. NEW ACQUISITIONS WILL BE INCORPORATED BASED ON THE TRUST'S ANALYSIS OR IF THEY RESULT IN SIGNIFICANT CHANGES TO THE RISK PROFILE.

GOALS AND COMMITMENTS	PROGRESS 2024	KPIS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
		Coverage of water extraction data as a percentage of surface area in regions with high or extremely high baseline water stress		100% Total consumption of properties exposed to water stress / total energy consumption of the portfolio, excluding 12 properties that were not included in the assessment of exposure to climate change risk.		
WATER						
Short Term						
SASB IF-RE-140a.1 (1) SASB IF-RE-140a.1 (2) GRI CRE 2.4 Water withdrawal data coverage as a percentage of (1) total floor area and (Percentage (%) by floor area)	Completed	Water withdrawal data coverage as a percentage of (1) total floor area %	95% - 100%	100%	100%	95% -100%
		Water withdrawal data coverage as a percentage of (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector (%)	95%-100%	100%	100% **Real estate subsector:** Education 100%; Office 100%	95% -100%
		Water intensity in buildings (m^3/m^2)	Set targets	0.046	100% targets are set	≤ 0.07
Medium Term						
SASB IF-RE-140a.4 Define strategies to reduce water consumption at sites with the highest consumption.	In progress		Set targets		100% targets are set	Increase the number of properties assessed for water efficiency, with reporting to begin in 2026.

GOALS AND COMMITMENTS	PROGRESS 2024	KPIS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
ENERGY AND EMISSIONS						
Short Term						
SASB IF-RE-130a.2 SASB IF-RE-130a.1 Ensure that all properties report energy consumption information on a bimonthly basis to obtain a complete metering.	Completed	Energy consumption (kWh)	Set targets	6,642,367.10	100% targets are set	Increase the number of properties assessed for energy efficiency, with reporting to begin in 2026.
		% of properties reporting electricity consumption data	100%	100%	100%	100%
Medium Term						
SDG 7 Affordable and clean energy QQuantify Scope 1, 2, and 3 GHG emissions annually.	Completed	Total Scope 1 emissions ($TonCO_2e$)	Account for GHG emissions generated from Scope 1	1	100%	Provide Scope 1 GHG emissions generated
		Total Scope 2 emissions (tons of CO_2e)	Account for Scope 2 GHG emissions	21,803	100%	Provide Scope 2 GHG emissions generated
			Account for Scope 3 GHG emissions	2,423,043	100%	We have set a new goal: to reduce CO_2 emissions by at least 400 tons through the implementation and use of clean energy sources.
Define strategies to reduce energy consumption at the sites with the highest consumption.	Completed Our plan for the energy transition to renewable energies takes into account the centers of greatest energy consumption.	Energy intensity (kWh/m^2)	Set targets	10.49	50%	Targets in process
Long Term		kWp of renewable energy Installed	1,056.03	1,068.32	101.16%	1,284.32
Assess the implementation of renewable energy in facilities with the highest energy consumption.		% of total renewable energy consumption vs base line year consumption (2022)[2]	23%	33.86%	**147.22%**	24.11%
Quantify the energy derived from renewable sources, as well as the emissions avoided.	Completed	Emissions intensity (tCO_2e/m^2)	Proportional to the renewable energy generated in 2024.	3.86442		Proportional to renewable energy generated in 2025.

[2] AMONG THE KPIS COMMITTED TO THE FULFILLMENT OF THE SUSTAINABLE BONDS IS THE PERCENTAGE OF KWH CONSUMED FROM RENEWABLE SOURCES OVER THE ENERGY CONSUMPTION IN THE BASE YEAR, 2022 (3,198,967 KWH), WITH THE GOAL OF ACHIEVING 45% DISTRIBUTED GENERATION BY 2030.

SOCIAL

GOALS AND COMMITMENTS	PROGRESS 2025	KPIS	2024 RESULTS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
WELFARE PROGRAMS FOR ASSOCIATES							
Short Term							
Implement a work environment perception survey based on NOM-035.	Completed	% of associates who complete the workplace climate survey	87%	100%	79%	79%	100%
		Survey rating	83.20%	>=80	85%	106%	>=80
Medium Term							
Define a career plan that includes training, evaluations, goals, bonuses, work-life balance, and other well-being criteria.	Completed	**Average training hours per associate**					
		Executives	46.5	Set goals according to the 2024 results	13.3	Goals are set 100%	20
		Middle management	48	Set goals according to the 2024 results	29.8	Goals are set 100%	20
		Operations	46.6	Set goals according to the 2024 results	10.7	Goals are set 100%	20
		% of associates with performance evaluations					
		Executives	100%	100%	100%	100%	100%
		Middle management	88.90%	100%	100%	100%	100%
		Operations	73.30%	100%	100%	100%	100%

GOALS AND COMMITMENTS	PROGRESS 2025	KPIS	2024 RESULTS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
EDUCATIONAL IMPACT ON COMMUNITIES							
Short Term							
Increase the number of active scholarship beneficiaries.		Number of impacted people	873	872	874	100.2%	872
		% of women benefited	78%	>=70%	74%	106%	>=70%
		Investment in Educational Scholarship Program (% of income from accrued rents)	1.35%	1.35%	1.35%	100%	1.35%

GOVERNANCE

GOALS AND COMMITMENTS	PROGRESS 2025	KPIS	2024 RESULTS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
GOVERNANCE STRUCTURE							
Short Term							
		Technical Committee					
		Total Members	7		7		
		Independent Members	6		6		
		Women	3		3		
		Independent Members (% of total)	86%	>=80% of total members	86%	107%	>=80% of total members
		Independent women (% of total)	43%		43%		
		Independent women (% of independents)	50%	>=50% of independent members	50%	100%	>=50% of independent members
		Audit Committee					
Maintain a governing body with equitable gender representation and independence.	Completed	Total Members	4		3		
		Independent Members	4		3		
		Women	1		0		
		Independent women (% of total)	25%	>=25% of total members	0%	0%	>=25% of total members
		Practices and Sustainability Committee					
		Total Members	5		3		
		Independent Members	5		3		
		Women	3		3		
		Independent women (% of total)	60%	>=25% of total members	100%	400%	>=25% of total members

GOALS AND COMMITMENTS	PROGRESS 2025	KPIS	2024 RESULTS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
		Nominating Committee					
		Total Members	4		4		
		Independent Members	4		4		
		Women	1		1		
		Independent women (% of total)	25%	>=25% of total members	0%	0%	>=25% of total members
		Compensation Committee					
		Total Members	4		3		
		Independent Members	4		3		
		Women	2		1		
		Independent women (% of total)	50%	>=25% of total members	33%	133%	>=25% of total members
ETHICS AND REGULATORY COMPLIANCE							
Short Term							
Ensure the commitment of all associates to understanding and complying with the Code of Conduct on an annual basis.	Completed	% of associates trained in ethics	72%	100%	76%	76%	100%
		% of associates who sign their commitment to the Code of Conduct	100%	100%	100%	100%	100%
Have an ethical supply chain by ensuring that suppliers sign certain obligations of the Code of Conduct at the beginning of the business relationship	Completed Some suppliers adhere to Codes of Conduct that are even more robust and aligned with ours	% of operations assessed for corruption risks	100%	100%	100%[3]	100%	100%
		# of corruption incidents	0	0	0	100%	0
		# of fines and/or legal proceedings for non-compliance	0	0	0	100%	0

[3] EVERY BUSINESS RELATIONSHIP, WHETHER WITH TENANTS OR SUPPLIERS, REQUIRES A DUE DILIGENCE PROCESS FOR APPROVAL.

GOALS AND COMMITMENTS	PROGRESS 2025	KPIS	2024 RESULTS	2025 GOAL	2025 RESULT	ACHIEVEMENT	2026 TARGET
SUSTAINABILITY IN NEW ACQUISITIONS							
Short Term							
Incorporate sustainability considerations into the due diligence process for new acquisitions.		% of new acquisitions and developments assessed against sustainability criteria	100%	100%	100%	100%	100%
SUSTAINABILITY RISK ASSESSMENT							
Medium Term							
Evaluate suppliers on sustainability topics by: Developing a documented procedure with sustainable criteria for supplier selection, management, and monitoring. Developing a questionnaire to select suppliers and monitor their performance in sustainability topics.	Ongoing A survey with sustainable criteria is available to evaluate and monitor the performance of suppliers, applied so far only to those of photovoltaic systems.	% of photovoltaic system suppliers evaluated based on sustainability criteria	100%	100%	100%	100%	100%
		Number of suppliers identified as having negative sustainability impacts	0	0	0	100%	0
STAKEHOLDER MANAGEMENT							
Mapping of stakeholders, communication channels and frequency.	Completed	N/A					
SUSTAINABLE ENGAGEMENT WITH TENANTS							
Short Term							
Annually monitor compliance with sustainable clauses in tenant contracts.	Completed	% of tenants with sustainability clauses in their contracts	100.00%	100%	100%[4]	100%	100%
Implement an annual tenant survey focused on Fibra Educa's sustainability topics	Completed	% of tenants who completed a satisfaction survey	99.10%	100%	99.00%	99.0%	100%
		Tenant satisfaction survey result rating / metrics	4.82/5.00	>=4	4.8/5.00	121%	>=4

[4] ALL OUR CONTRACTS INCLUDE SUSTAINABILITY CLAUSES, AND STARTING IN 2023, NEW ACQUISITIONS WILL INCLUDE EXPANDED PROVISIONS TO STRENGTHEN COOPERATION WITH TENANTS AND ENHANCE THEIR PERFORMANCE ON SUSTAINABILITY ISSUES.

GRI CONTEXT INDEX

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
Fibra Educa has prepared the report in accordance with the GRI Standards for the period from January 1st to December 31st, 2025.			
GRI 1: Foundation 2021			
GRI 2: General Discolsures 2021			
1. THE ORGANIZATION AND ITS REPORTING PRACTICES			
2-1	Organizational details	Please refer to the sections “We are Fibra Educa”, “Trust Structure”, “Nationwide Presence”, “About this Report” and “Contact”.	2, 3, 10, 11
2-2	Entities included in the organization’s sustainability reporting	Please refer to the sections “Trust Structure”, “About this Report” and “Contact”.	10
2-3	Reporting period, frequency and contact point	Please refer to the “About this report” section and the response in this index: The period covered by this report is between January 1st and December 31st, 2025. It is performed on an annual basis.	2
2-4	Restatements of information	‘Please refer to the “About this report” section and the response in this index: There are no restatements of information in this report.	2
2-5	External assurance	Please refer to the “About this report” section and the response in this index: The three key performance indicators (KPIs) linked to our three bonds, traded under the ticker symbols EDUCA 23L, EDUCA 23-2L, and EDUCA 23UL, have undergone a Limited Assurance verification by an independent third party. Please refer to the Limited Assurance conclusions issued by Mancera, S.C., a subsidiary of Ernst & Young Global Limited.	2

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
2. ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	Please refer to the sections “We are Fibra Educa”, “Nationwide presence” and the subsection “Responsible supply chain”.	3, 11, 93,
2-7	Employees	Please refer to the sections “Associates’ quality of life” and “Diversity, equity, and inclusion”.	57, 58
2-8	Workers who are not employees	Fibra Educa does not have workers who are not employees.	Answer in table
3. GOVERNANCE			
2-9	Governance structure and composition	Please refer to the sections “CBFIs Shareholders Assembly” and “Technical Committee”.	75, 81
2-10	Nomination and selection of the highest governance body	Please refer to the sections “CBFIs Shareholders Assembly” and “Technical Committee”.	75, 81
2-11	Chair of the highest governance body	Jorge Nacer Gobera, the Chairman of the Committee, does not hold an executive position in the Fibra.	Answer in table
2-12	Role of the highest governance body in overseeing the management of impacts	Please refer to the sections “Sustainable management in corporate governance”, “Technical Committee” and “Conflicts of interest”.	79, 81, 86
2-13	Delegation of responsibility for managing impacts	Please refer to the sections “Sustainable management in corporate governance”, and “Technical Committee”.	79, 81
2-14	Role of the highest governance body in sustainability reporting	Material topics are approved by the Technical Committee and the sustainability strategy by the Practices Committee. The sustainability report is reviewed and approved by the Technical Committee.	Answer in table
2-15	Conflicts of interest	Please refer to the sections on the “Technical Committee”, the “Audit Committee” and “Conflicts of Interest”.	81, 82, 86
2-16	Communication of critical concerns	Please refer to the “Wistlebower Mechanism” section and the response in this index: There were no critical concerns during 2025.	87
2-17	Collective knowledge of the highest governance body	Please refer to the section “Technical Committee”.	77, 81, 83
2-18	Evaluation of the performance of the highest governance body	In 2024, we conducted an assessment of the Technical Committee’s professionalization. In 2025, we followed up on the results of this assessment by implementing measures to strengthen the Committee’s capabilities. Currently, there are no evaluation processes in place for the Technical Committee.	Answer in table

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
2-19	Remuneration policies	Please refer to the “Compensation” section.	88
2-20	Process to determine remuneration	Please refer to the “Compensation” section.	88
2-21	Annual total compensation ratio	Median annual compensation of all employees: Ps. $499,978.80 Ratio of the annual total compensation of the highest paid individual to the median annual total compensation of all employees: 16.44 Ratio of the percentage increase in annual total compensation of the highest paid individual to the median percentage increase in annual total compensation of all associates: 100% or 1:1, as both the highest-paid individual in the organization and the rest of the associates received a 4.66% increase in salary.	Answer in table
4. STRATEGY, POLICIES AND PRACTICES			
2-22	Statement on sustainable development strategy	Please refer to the sections “Message from the CEO” and “Fibra Educa sustainability Strategy”.	8,17
2-23	Policy commitments	Please refer to the sections “Environmental Managemente” and “Code of Conduct”.	32, 85
2-26	Mechanisms for seeking advice and raising concerns	Please refer to the section “Whistleblower Mechanism”.	87
2-27	Compliance with laws and regulations	During 2025 there was no non-compliance in sustainability or legal issues.	Answer in table
2-28	Membership associations	We belong to NAREIT (National Association of Real Estate Investing) and AMEFIBRA (Mexican Association of Real Estate FIBRAs). In the latter, we participate in the Sustainability, Human Resources, and CFO Committees.	Answer in table
5. STAKEHOLDER ENGAGEMENT			
2-29	Approach to stakeholder engagement	Please refer to the “Stakeholders management” section.	19
2-30	Collective bargaining agreements	There are no unions at Fibra Educa.	Answer in table
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Please refer to the section “Materiality assessment”.	21
3-2	List of material topics	Please refer to the section “Materiality assessment”.	21, 56, 74

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
3-3	Management of material topics	"Fibra Educa Sustainable Action Plan" section, as well as the GRI Material Content Index to learn about the management of each material topic	
Material Topics: ENVIRONMENT			
ENVIRONMENTAL MANAGEMENT			
3: Material Topics 2021			
3-3	Management of material topics	Please refer to the chapter and the "Environmental Management" section, as well as the "Climate Change", "Energy and Emissions" and "Water" sections.	32
SUSTAINABLE CERTIFICATIONS			
CRE8	Type and number of sustainability certifications for real estate	Please refer to the "Certifications" section.	33
CLIMATE CHANGE			
3: Material Topics 2021			
3-3	Management of material topics	Please refer to the "Climate Change" section.	38
201: Economic performance 2016			
201-2	Financial implications and other risks and opportunities due to climate change	Please refer to the "Climate Change" section	38
ENERGY AND EMISSIONS			
3: Material Topics 2021			
3-3	Management of material topics	Please refer to the "Energy and Emissions" section.	48
302: Energy 2016			
302-1	Energy consumption within the organization	Please refer to the "Energy and Emissions" section and "Energy" subsection.	44
302-3	Energy intensity	Please refer to the "Energy and Emissions" section and "Energy" subsection.	44

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
CRE1	Energy intensity	Please refer to the “Energy and Emissions” section and “Energy” subsection.	44
305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Please refer to the “Energy and Emissions” section and “Emissions” subsection. We use the guidelines for national greenhouse gas inventories, the IPCC 2006 Energy and the INECC National Emission Factors to measure the emissions from these two sources.	48
305-2	Energy indirect (Scope 2) GHG emissions	Please refer to the “Energy and Emissions” section and “Emissions” subsection.	48
305-3	Other indirect (Scope 3) GHG emissions	Please refer to the “Energy and Emissions” section and “Emissions” subsection.	48
305-4	GHG emissions intensity	Please refer to the “Energy and Emissions” section and “Emissions” subsection.	48
CRE3	Emissions intensity	Please refer to the “Energy and Emissions” section and “Emissions” subsection.	48
WATER			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Water” section.	50
303: Water and effluents 2018			
303-2	Management of water discharge-related impacts	Please refer to the “Water” section.	50
303-3	Water withdrawal	Please refer to the “Water” section.	50
303-5	Water consumption	Please refer to the “Water” section.	50
CRE2	Water intensity	Please refer to the “Water” section.	50

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
WASTE			
306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	Please refer to the “Waste” section.	36
306-2	Management of significant waste-related impacts	Please refer to the “Waste” section.	36
306-4	Waste diverted from disposal	Please refer to the “Waste” section.	36
Material Topics: SOCIAL ENVIRONMENT			
Employee well-being program			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Welfare program for associates” chapter and section.	56
401: Employment 2016			
401-1	New employee hires and employee turnover	Please refer to the “Team Quality of Life” section and the answer in this table of contents: Hiring rate: 19%. Turnover rate: 27.3%	57
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Please refer to the “Team Quality of Life” section and the answer in this table of contents: All employees have benefits in accordance with the law, including parental leave. Executive personnel have major medical insurance, life insurance, and a portion (50%) of their compensation is in CBFIs.	57
401-3	Parental leave	Please refer to the “Team Quality of Life” section and “Parental Leave” subsection.	57
403: Occupational health and safety 2018			
403-1	Occupational health and safety management system	Please refer to the “Occupational Health and Safety” section.	63
403-2	Hazard identification, risk assessment, and incident investigation	Please refer to the “Occupational Health and Safety” section.	63

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
403-3	Occupational health services	Please refer to the “Occupational Health and Safety” section.	63
403-8	Workers covered by an occupational health and safety management system	Please refer to the “Occupational Health and Safety” section.	63
403-9	Work-related injuries	During 2025 there were no work-related accidents.	Answer in table
403-10	Work-related ill health	During 2025 there were no work-related illnesses.	Answer in table
CRE6	Percentage of the organization operating in verified compliance with an internationally recognized health and safety management system	Please refer to the “Occupational Health and Safety” section and the answer in this table of contents: 100% of our organization operates in compliance with a health and safety management system.	63
404: Training and education 2016			
404-1	Average hours of training per year per employee	Please refer to the “Training and Development” section.	60-61
404-3	Percentage of employees receiving regular performance and career development reviews	Please refer to the “Training and Development” section and the answer in this table of contents: We evaluated a total of 42 employees, representing 100% of the workforce as of the end of 2025.	60-61
405: Diversity and equal opportunity 2016			
405-1	Diversity of governance bodies and employees	Please refer to the “Diversity, equity, and inclusion” section.	58, 81, 83
405-2	Ratio of basic salary and remuneration of women to men	Please refer to the “Diversity, equity, and inclusion” section and the answer in this table of content: The compensation ratio of women to men in management positions is 0.93, not including the CEO. The compensation ratio of women to men on the Technical Committee is 1:04.”	58-59
406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	During 2025 there were no discrimination cases.	Answer in table
Educational impact on communities			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Educational impact on communities” chapter and section	65

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
413: Local communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	Please refer to the “Educational Impact on Communities” chapter and section, “Community Relations” subsection and the answer in this table of contents: 100% of our tenants are part of Fundación Fibra Educa’s scholarship program.	66
Material Topics: CORPORATE GOVERNANCE			
Governance structure			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Governance Structure” chapter and section.	75
Ethics and regulatory compliance			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Ethics and Regulatory Compliance” section.	85
205: Anti-corruption 2016			
205-1	Operations assessed for risks related to corruption	Please refer to the “Anti-corruption” section and the answer in this table of contents: During 2025, there were no significant risks related to corruption.	Answer in table
205-2	Communication and training about anti-corruption policies and procedures	Please refer to the “Anti-corruption” section.	90
205-3	Confirmed incidents of corruption and actions taken	There were no corruption cases during 2025.	Answer in table
Stakeholder management			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Stakeholder Management” section	39

DISCLOSURE	DISCLOSURE NAME	ANSWER IN TABLE, OMISSION, AND/OR MODIFICATION	PAGE(S)
201: Economic performance 2016			
201-2	Financial implications and other risks and opportunities due to climate change	Please refer to the “Climate Change” section.	38
418: Customer privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no complaints regarding privacy violations from our stakeholders during 2025.	Answer in table
Stakeholder management			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Sustainable Acquisitions” section.	93
204: Procurement practices 2016			
204-1	Proportion of spending on local suppliers	Please refer to the “Responsible Supply Chain” subsection.	93
Sustainable acquisitions			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Sustainable Acquisitions” section.	93
Working with tenants for a sustainable future			
3: Material topics 2021			
3-3	Management of material topics	Please refer to the “Working with Tenants for a Sustainable Future” section.	94

SASB INDEX

CODE	METRIC	CATEGORY	UNIT OF MEASURE	ANSWER IN TABLE, OMISSIONS, AND/OR MODIFICATIONS	PAGE(S)
Energy management					
IF-RE-130a.1	Energy consumption data coverage as a percentage of total surface area, by real estate subsector.	Quantitative	Percentage (%) by floor area	The only real estate sector in which there is participation is in education. This data is broken down between learning centers and universities. Consumption in Fibra Educa's offices is included. Our data coverage includes 100% of Fibra Educa's 78 properties, considering the following GLA by segment: 90.89% Universities, 5.52% Offices and 3.59% Learning Centers.	Answer in table
IF-RE-130a.2	1) Total energy consumed by portfolio area with data coverage, 2) percentage of grid electricity, and 3) percentage of renewables, by real estate subsector.	Quantitative	Gigajoules (GJ), Percentage (%)	Please refer to the "Energy" subsection: (1) 23, 912 GJ. 100% coverage of the portfolio. (2) percentage of electricity from the grid 82.90%. (3) percentage of renewables, by real estate subsector 16.31%.	44
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Quantitative	Percentage (%)	7%	Answer in table
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector.	Quantitative	Percentage (%) by floor area	(1) Percentage of the portfolio with energy rating: 18.04%. (2) The only real estate sector in which there is participation is in education. This data is broken down between learning centers and universities. Consumption in Fibra Educa's offices is included. We do not consider Energy Star certification in real estate, but rather EDGE and EDGE Advanced environmental certifications.	Answer in table

CODE	METRIC	CATEGORY	UNIT OF MEASURE	ANSWER IN TABLE, OMISSIONS, AND/OR MODIFICATIONS		PAGE(S)
Water management						
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	Percentage (%) by floor area	(1) The percentage of its portfolio, based on total gross floor area, with complete water withdrawal data coverage	100%	Answer in table
				(2) The usable area in regions where there is high or extremely high initial water stress	100%	
				Real estate subsector:	Education 100% Office 100%	
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector.	Quantitative	Thousand cubic metres (m^3), Percentage (%)	Please refer to the “Climate Change” and “Water” section: ‘The only real estate sector in which there is participation is in education. The only real estate sector in which the company has an interest is the education sector. These figures are broken down between educational institutions and universities. Additionally, consumption at Fibra Educa’s offices is included.		38
				101,032.36 m^3	100% coverage of the portfolio.	
				Percentage in regions with High or Extremely High Baseline Water Stress, by property sector:	85%	
				Real estate subsector:	Education 83% Office 100%	
				In addition, water withdrawals from 12 properties for which it has not yet been determined whether they are subject to water stress accounted for 43% of the total volume withdrawn in 2025. This is equivalent to 43,061.17 m^3 of the 101,032.36 m^3 withdrawn in total across the entire portfolio	43%	
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks.	Discussion and analysis	N/A	Please refer to the “Water” section of this report.		Answer in table

CODE	METRIC	CATEGORY	UNIT OF MEASURE	ANSWER IN TABLE, OMISSIONS, AND/OR MODIFICATIONS	PAGE(S)
Management of Tenant Sustainability Impacts					
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property sector.	Quantitative	Percentage (%) by floor area	Please refer to the section “Sustainable Strategy”: The only real estate sector in which there is participation is in education. This data is broken down between learning centers and universities. Consumption in Fibra Educa’s offices is included. (1) Electricity consumption of the network of 100% of tenants is measured. (2) Water consumption is measured for 100% of tenants.	Answer in table
Climate change adaptation					
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property sector.	Quantitative	Square feet (ft^2)	Refer to the section “Climate change”, which shows in detail the level of current and potential coastal and river flood risk in future warming scenarios for some of the regions in which we operate.	Answer in table
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.	Discussion and analysis	N/A	Please refer to the “Environmental management”, “Climate change” section.	Answer in table

IF-RE-000.A	Number of assets, by property sector	Quantitative	Number	Please refer to the “We are Fibra Educa” and “Nationwide presence” sections: As of December 31st, 2025, we had 78 Investment Properties with an GLA of 632,655 m^2 located in 21 states of Mexico, where 38 belong to the university subsector, 5 to the office subsector and 35 to learning centers.	12
IF-RE-000.B	Leasable floor area, by property sector	Quantitative	Square feet (ft^2)	100% of our GLA is leasable: 6,809,841 ft^2 (632,655 m^2).	12
IF-RE-000.C	Percentage of indirectly managed assets, by property sector	Quantitative	Percentage (%) by floor area	100% of our properties are managed directly and internally by the Trust.	12
IF-RE-000.D	Average occupancy rate, by property sector	Quantitative	Percentage (%)	Average annual occupancy of 100% (stable vs. 2022)	12

CONTACT

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

Irrevocable Trust No. F/3277
Banco Invex, S.A., Multiple Banking Institution,
INVEX Financial Group FIBRA EDUCA.
BMV. Ticker symbol: EDUCA18

The scope of the information presented in this report includes all entities subscribed to the Trust.

CORPORATE OFFICES

Av. San Jerónimo 458, Piso 1, Col. Jardines del Pedregal, Alcaldía Álvaro Obregón, C.P.01900, Ciudad de México.

INVESTOR INFORMATION

contacto.ir@fibraeduca.com

SUSTAINABILITY INFORMATION

Michelle Chávez Montiel
michelle.chavez@fibraeduca.com
Jessica Cruz Gómez
jessica.cruz@fibraeduca.com

FIBRA EDUCA

X: @FibraEduca
LinkedIn: Fibra Educa
Website: https://fibraeduca.com/

FUNDACIÓN FIBRA EDUCA

Facebook: Fundación Fibra Educa
Instagram: @fundacionfibraeduca
Website: fundacionfibraeduca.com