FIBRA MACQUARIE MÉXICO

SUSTAINABILITY-RELATED FINANCIAL DISCLOSURES
FOR THE YEAR ENDING DECEMBER 31, 2025

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FIBRA Macquarie México

MACQUARIE

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Sustainability-Related Financial Disclosure

1. BASIS OF PREPARATION

a) Applicability and compliance

FIBRA Macquarie Mexico ("FIBRA Macquarie") under the Irrevocable Trust No. F/1622, prepared this Sustainability-Related Financial Disclosure (the "Report") in accordance with IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ("IFRS S1") and IFRS S2 Climate-related Disclosures ("IFRS S2") as issued by the International Sustainability Standards Board ("ISSB"). These standards became mandatory for all entities listed in Mexican stock exchange markets, regulated by the *Circular Única de Emisoras* amended on January 28, 2025, to include sustainability disclosures in the *Diario Oficial de la Federación*.

FIBRA Macquarie is a listed real estate investment trust, for Mexican federal tax purposes. In order to comply with these regulatory obligations beginning in 2026, with 2025 information, this report includes information from January 1 to December 31, 2025, and is prepared in accordance with IFRS S1 and IFRS S2 required disclosures.

The report is limited to disclosures aligned with IFRS S1 and IFRS S2 therefore the annual consolidated financial statements and its notes are not included in this document.

b) Principles, reliefs and considerations

The IFRS S1 and IFRS S2 allow transition reliefs in the first year of adoption. Accordingly, FIBRA Macquarie has applied transition reliefs to enable a progressive, proportionate, and efficient implementation aligned with its operational context. The transition reliefs applied include:

- **Comparability relief:** This report does not present comparative information with previous periods; therefore, it is not necessary to make any error corrections for the reporting period.
- **Proportionality mechanism:** FIBRA Macquarie used reasonable and verifiable information available at the time of preparation of the report without disproportionate cost or effort. Aligned with this, the report has been prepared with the skills, capacities, and resources currently available in the operations of the company.
- **Uncertainty principle:** FIBRA Macquarie discloses reasonable estimates, based on the information available at the time of reporting. When quantitative information is not feasible to produce or sufficiently reliable, FIBRA Macquarie employed qualitative approaches, explained in a transparent and consistent manner, to adequately reflect the level of uncertainty and potential impacts on financial and sustainability performance. The Judgements, Uncertainties and Errors section explains the cases in which this principle has been applied.
- **Climate-first approach:** FIBRA Macquarie chooses to disclose only information related to climate risks and opportunities.

2. CONNECTIVITY WITH FINANCIAL STATEMENTS

This Report should be read in conjunction with the condensed interim and annual consolidated financial statements for the periods beginning on January 1 to December 31, 2025 (the "Financial Statements"), which have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The information presented in this report refers to the Irrevocable Trust No. F/1622 ("FIBRA Macquarie") and its subsidiaries, align with the scope and boundaries applied in its Financial Statements.

FIBRA Macquarie financial statements are presented in Mexican Pesos ("MXN") which is also the measurement currency for all monetary amounts disclosed in connection with sustainability-related financial information under IFRS S1 and IFRS S2.

3. ORGANIZATIONAL REPORTING BOUNDARY

a) Business operations

This report includes information from all business operations and properties over which FIBRA Macquarie has operational control, including joint ventures presented in the Consolidated Financial Statements for the year ending December 31, 2025.

As of December 31, 2025, the portfolio consists of 245 industrial properties and 17 retail properties.

As required by IFRS S2, to calculate greenhouse gas ("GHG") emissions, FIBRA Macquarie uses the approach established by the Greenhouse Gas Protocol. It includes all Scopes 1 and 2 emissions from operations and assets over which it has operational control. Scope 3 emissions consider Category 13: Downstream Leased Assets, including the joint venture with FRISA.

b) Judgements, uncertainties, and approximations

Due to the nature of the operations and the context in which the organization operates, preparing this report required professional judgment in several areas, including the identification of climate-related risks and opportunities, current and expected financial effects, and emission factors for scope 2 emissions. Judgments refer to the assessments and decisions used to interpret available information and select assumptions that support forward-looking analyses.

The analysis presented incorporates evaluations and decisions based on this interpretation, as well as assumptions that allow for the construction of forward-looking scenarios. Due to the inherent uncertainty of these elements, the organization cannot predict with certainty the behavior of external variables that could affect the results.

Likewise, the preparation of the report requires the use of estimates for certain figures that cannot be directly measured but can be reasonably approximated. Details of the professional judgment applied, the assumptions considered, and the figures subject to a high level of uncertainty are presented in the table below.

Table 1. Judgments, assumptions, and approximations used in this report

Section	Judgments, assumptions and approximations	Section
Identification of material risks and opportunities	Scenario analysis is forward-looking and requires judgments in selecting scenarios, defining risks, interpreting external data, and evaluating long-term climate impacts on assets and financial performance	Climate scenario analysis
Metrics and Targets	Greenhouse Gas emissions calculations - The grid emission factor for 2025 issued by SENER was not available at the time of this report. Therefore, the 2024 factor was used as a proxy. This may result in adjustments in next year's report once the updated emission factor becomes available	GHG metrics
Connectivity	Judgments and approximations link sustainability and climate related risks and opportunities to current and anticipated financial effects that could reasonably be expected to affect financial position, financial performance and cash flows, including the estimation and mapping of the timing and magnitude of those effects to relevant financial statement line items	Integration of risks and opportunities into the strategy

The judgments, assumptions, and approximations described above form the basis for the disclosures presented in this report. Accordingly, the results should be interpreted with an understanding of the inherent uncertainties associated with these approximations.

4. BUSINESS MODEL AND VALUE CHAIN

a) Business model and strategy

FIBRA Macquarie is a Mexican trust focused on the acquisition, development, ownership, leasing, and management of industrial and commercial real estate properties in Mexico. Established in 2012 by Macquarie Infrastructure and Real Assets, now Macquarie Asset Management, FIBRA Macquarie has built a diversified portfolio across the country and a strong record within the sector. FIBRA Macquarie has a vertically integrated property administration platform, MMREIT Property Administration (MPA), wholly owned by the Trust, with a team of approximately 93 professionals across 10 offices in Mexico.

As of December 31, 2025, FIBRA Macquarie's portfolio consists of 245 industrial properties and 17 retail properties (9 held through a 50-50 joint venture) located in 20 cities across 16 states in Mexico, with approximately 3.4 million square meters of Gross Leasable Area ("GLA"). The industrial properties are 95.5% leased, in terms of GLA, to 279 tenants, and retail properties are 94.1% leased, also in terms of GLA, to 732 tenants including both leading Mexican and multinational companies or their affiliates.

b) Value chain

FIBRA Macquarie conducted a mapping of its value chain to identify current and potential impacts of climate-related risks and opportunities across all stages. This approach allowed to evaluate vulnerabilities and opportunities for resilience, ensuring that both operational activities and tenant interactions are considered in the risk management strategy.

Upstream activities focus on securing essential inputs and financial resources to support operations and growth. Core operations center on leasing and managing industrial and retail properties within the portfolio. Downstream, the value chain primarily consists of activities carried out by FIBRA Macquarie's clients.

Table 2. FIBRA Macquarie's value chain

<table>
<tr><th>Upstream</th><th>Own operations</th><th>Downstream</th></tr>
<tr><td>Procurement of goods and services</td><td rowspan="2">Management and leasing of the property portfolio</td><td rowspan="2">Tenant relationships and lease management</td></tr>
<tr><td rowspan="2">Contracting services including lenders, suppliers and contractors</td></tr>
<tr><td>Financial activities, including debt financing, equity investment, insurance and interactions with rating agencies</td><td>Property maintenance, facility management, and construction activities</td><td>Tenant operations and usage of leased spaces</td></tr>
</table>

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES

a) Climate related risk and opportunity analysis

In 2025, FIBRA Macquarie enhanced its climate risk analysis by expanding both the depth and breadth of the assessment. FIBRA Macquarie undertook a climate scenario analysis to explore a range of plausible climate futures and to understand their potential implications for FIBRA Macquarie's business model and value chain. This assessment was informed by the latest climate data from the Intergovernmental Panel on Climate Change's (IPCC) Sixth Assessment Report (AR6), beginning with a comprehensive identification of all potentially relevant climate-related risks and opportunities, which were then prioritized and qualitatively assessed based on their potential economic impact. It should be noted that the current analysis is qualitative only and applies the proportionality approach outlined in Principles, reliefs and considerations.

b) Identification of climate-related risks and opportunities

The first step in the evaluation consisted of identifying climate-related risks and opportunities that could reasonably be expected to affect FIBRA Macquarie's financial position and performance. This was informed by industry benchmarking, a review of relevant literature (including SASB standards), and an assessment of internal documentation to develop an initial long list. A subsequent workshop with key internal stakeholders validated and prioritized these items, resulting in a final list of six physical risks, two transition risks, and two opportunities, as summarized in the table below.

Table 3. Long list of climate-related risks and opportunities

Type of risk	Risk	Classification
Physical	Storms	Acute
	Extreme weather events (upstream)	Acute
	Heat waves/temperature increase	Acute/Chronic
	Floods	Acute
	Drought	Chronic
	Increased insurance premiums and potential loss of coverage due to climate change	Acute/Chronic
Transition	Cost of compliance with new regulations and greenwashing litigation	Policy and legal
	Higher prices in materials and services for retrofitting and limited availability of low-carbon technologies to transition	Technology
Opportunities	Green energy procurement (On-site generation, green tariffs, PPAs, RECs)	Energy source
	Access to green financing	Markets

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)

c) Climate scenario analysis

i. Scope of the analysis

All FIBRA Macquarie's industrial and retail properties across Mexico were included in the climate scenario analysis:

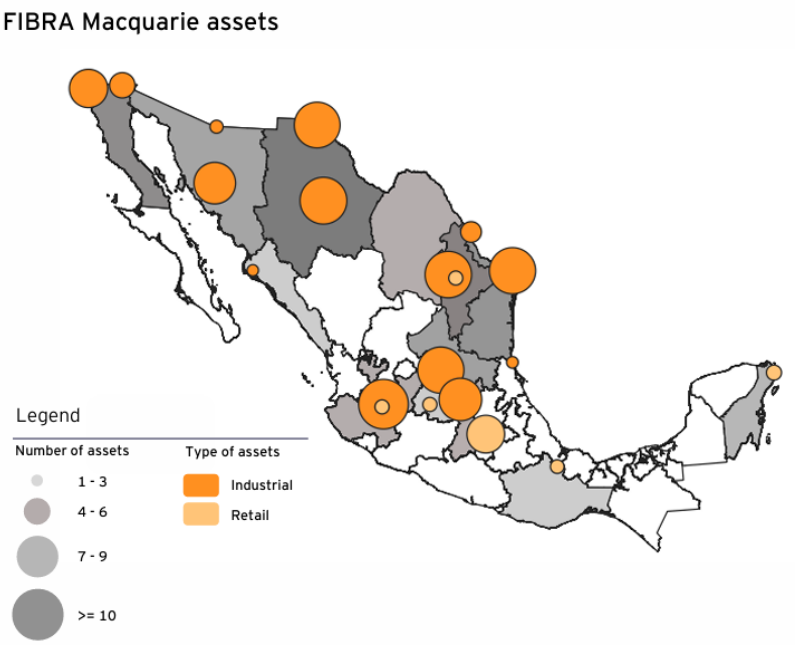


Figure 1. FIBRA Macquarie assets

ii. Definition of climate scenarios and time horizons

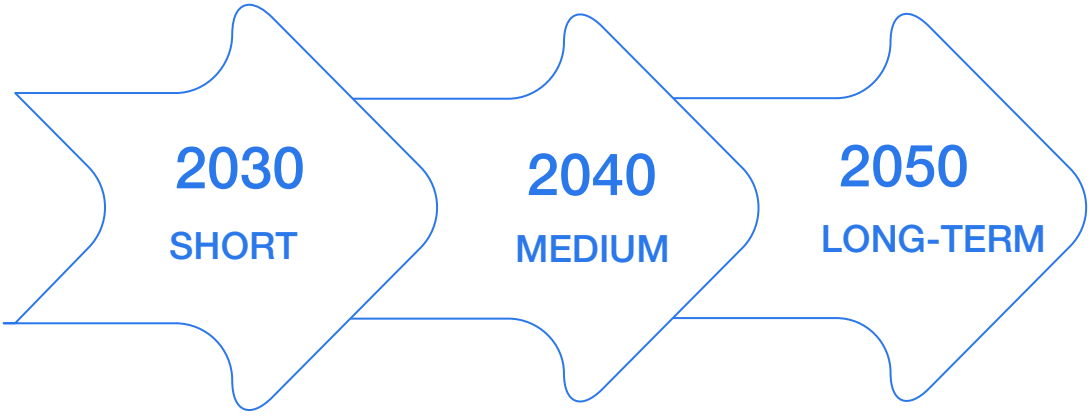
The climate scenarios selected serve to stress-test the risks, opportunities, and their financial implications. The assessment used the IPCC AR6 Shared Socioeconomic Pathways (SSPs). Three scenarios were chosen: one representing high physical risk, one representing high transition risk, and a central "business-as-usual" scenario to provide a middle perspective. The following section summarizes these scenarios.

Table 4. Climate scenarios used in the analysis

Scenario	Assumption	Type of risk
Climate crisis scenario SSP5-8.5	A high-emission trajectory driven by fossil fuel use, leading to severe climate impacts	Physical
Business as usual scenario (BAU) SSP2-4.5	A moderate-emission pathway reflecting intermediate mitigation efforts	Physical Transition and opportunities
High mitigation scenario SSP1-2.6	A low-emission trajectory emphasizing sustainable development and meaningful climate action	Transition and opportunities

As climate risks and opportunities have no specific timeframe to materialize, the following time horizons were considered for this assessment.

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)



This time horizon captures regulatory changes already affecting the organization and the observable impacts of climate change. It supports strategies that address immediate challenges and unlock near-term opportunities, while aligning with typical strategic planning cycles of 2–5 years.	**This time horizon captures more gradual physical changes and market transition effects, offering a clear view of climate-related risks and opportunities. It also aligns with the timeframe relevant for sustainability-linked loan (SLL) financing, helping illustrate the added value of the SLL's sustainability commitments.**	**This period enables the evaluation of long-term climate-related risk trajectories and their implications for asset performance. It reflects the long lifespan of real estate assets, underscoring the need for a long-term perspective that supports resilience building and adaptive planning for emerging climate-driven challenges and strategic opportunities.**

d) Evaluation of risk and opportunity exposure

The final step of the analysis determined the level of exposure by evaluating both the probability of occurrence and the potential economic impact of the prioritized risks and opportunities. An external expert supported this process by applying publicly available pathways (e.g., the International Energy Agency (IEA) and sector-specific literature) and IPCC climate-related data. These sources informed the evaluation of risks and opportunities across the previously defined scenarios and time horizons. The following scales were applied:

- Probability: The likelihood of the risk occurring, assessed using qualitative information on its historical and potential occurrence, ranging from 15% (remote) to 85% (almost certain).
- Impact: The potential effect on FIBRA Macquarie's EBITDA[1], whether positive or negative, ranging from <1% (very low) to >10% (very high).

The result of the qualitative analysis places the results on a risk matrix (see Figure 2 below), assigning each risk and opportunity an exposure level: very low, low, medium, high, very high or critical. This process, aligned with FIBRA Macquarie's risk tolerance, identifies five physical risks, one transition risk, and one opportunity as material for the purposes of this report.

[1] EBITDA is used as the primary financial metric for the impact assessment because it is widely recognized as a measure of operational performance and captures the combined effects of changes in both revenue and costs in a single indicator.

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)

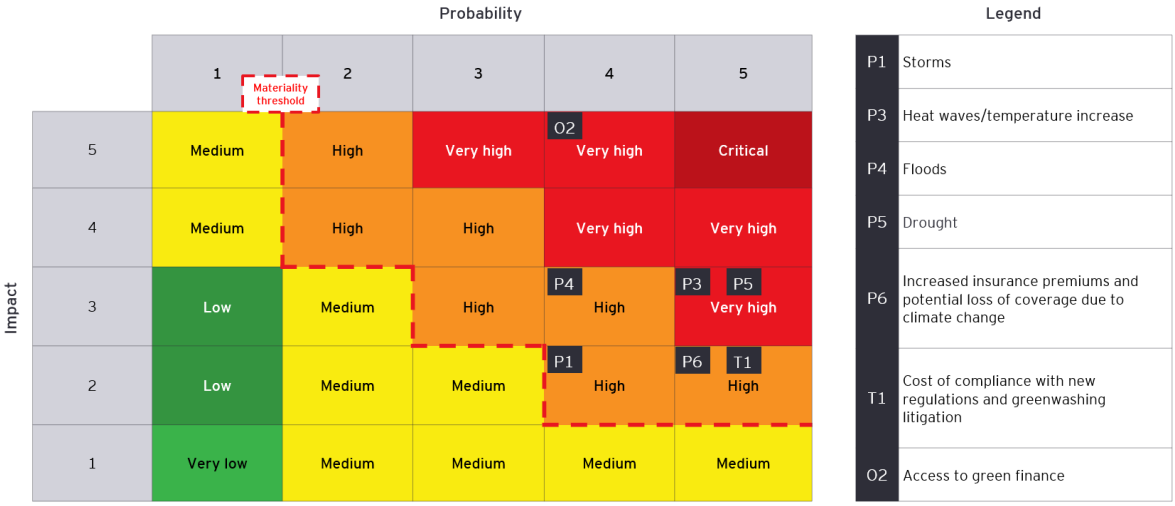


Figure 2. Risk heat map

e) Financial effects analysis

FIBRA Macquarie designed a connectivity framework based on the final list of material climate risks and opportunities, enabling the identification of current and potential financial impacts. The analysis applies a financial materiality threshold to determine which effects met the criteria for materiality. For further details, see the Climate related risks section.

f) Judgements, uncertainties, and assumptions for the scenario analysis

Scenario analysis adopts a forward-looking approach and relies on judgments to select relevant scenarios, define key risks, interpret external data, and assess the impact of long-term climate factors on asset resilience, financial performance, and strategic planning.

i. Key judgments

The following judgments have the most significant effect on the information derived from the scenario analysis:

- Scenario selection: SSP1-2.6, SSP2-4.5, and SSP5-8.5 were selected to represent a broad and plausible range of climate futures including:
    - SSP1-2.6 (High mitigation): a low-carbon transition scenario where transition risks predominate and physical risks are moderate.
    - SSP2-4.5 (Business as usual): a scenario in which both physical and transition risks are present and increase over time.
    - SSP5-8.5 (Climate crisis): a scenario where physical risks are dominant while transition risks remain limited.
- Materiality and relevance: Only risks that exceeded the financial materiality threshold defined for the analysis were included.

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)

- Scope and level of granularity: Physical risks were assessed at the asset level, where exposure depends on local conditions. Transition risks were assessed at the country level, due to their dependence on the regulatory, energy, and market environment in Mexico.

ii. Key assumptions

- Physical risks: Climate indicators from the Coupled Model Intercomparison Project Phase 6 (CMIP6, a set of models and scenarios used by the IPCC) were used to project variables and events relevant to each risk (temperature, heat waves, floods, storms, and droughts), These projections were validated using national sources such as the Comisión Nacional del Agua (CONAGUA) and the Centro Nacional de Prevención de Desastres (CENAPRED).
- Transition risks: Assumptions and trajectories from the International Energy Agency (IEA) were considered and sector-specific literature inform transition dynamics, such as policy tightening, market expectations, and energy system evolution.

The results provide directional insight rather than precise forecasts.

iii. Measurement uncertainties

The information and evidence used to assess the effects of climate change are subject to inherent uncertainty, particularly in the medium and long term. These uncertainties can influence the magnitude and timing of estimated impacts.

Sources of uncertainty

- Climate models and spatial resolution: variability between climate models and the spatial resolution available to apply projections at the city/site scale in Mexico. This may affect the estimation of exposure and impacts, particularly for extreme events such as heavy precipitation, heatwaves, and floods.
- Regulatory and public policy developments: uncertainty about the speed, scope, and effective implementation of climate policies at the federal and state levels.
- Insurance market: potentially abrupt changes in premiums, terms, deductibles, exclusions, and availability of coverage following severe events or series of events.
- Tenant preferences and market dynamics: evolution of demand toward more resilient and efficient assets, with possible differences by region and asset type.
- Modernization costs: variability in capital expenditure associated with technology costs, availability of equipment/materials and supply chain constraints.

iv. Resolving uncertainty and range of outcomes

Some uncertainty is expected to gradually decline as climate data and methodologies are updated, policies become clearer and more consistently implemented, and the insurance market adjusts terms and pricing based on historical loss data and enhanced modeling. However, uncertainty is unavoidable, particularly over the medium and long term, and in assessing the likelihood and severity of extreme weather events, which are inherently probabilistic.

Together, the three selected scenarios provide a reasonable range of outcomes for FIBRA Macquarie's portfolio in Mexico. This framework supports resilience assessment and decision-making in strategy, capital planning, and risk management.

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)

g) Resilience evaluation

To evaluate FIBRA Macquarie's resilience, in 2025 the climate risk analysis incorporates an updated assessment that includes the scenario analysis described above. This analysis permitted the identification of areas of uncertainty and adjustment capabilities in the current strategy and business model. Carbon pricing was not considered for decision-making in this exercise.

h) Climate scenario results

Qualitative climate scenario analysis was carried out in 2025, which helped management evaluate long term strategy, plan capital, and set resilience priorities amid the uncertainties highlighted in the previous section. The assessment will be updated as necessary to guide decisions as data, the climate, regulations, and market expectations change. The following tables present more detailed information on each scenario over time.

Table 5. High mitigation scenario

High mitigation scenario (SSP1-2.6) The implications for FIBRA Macquarie's strategy and business model have been assessed below, considering the transition risk context of a SSP1-2.6 world		
Scenario pathway Net-zero emissions are achieved by 2050; global warming limited to 1.5°C above pre-industrial levels rise		
In this scenario, climate policies are internationally coordinated and drive a rapid and steep reduction in global emissions, reaching net-zero by 2050 along a pathway that limits warming to roughly 1.5-1.8°C		Overall transition risk exposure: Medium-High
Short-term implications (2030)	Medium-term implications (2040)	Long-term implications (2050)
Policymakers strengthen building-related climate policies: • Stricter energy-efficiency requirements are being introduced, while obligations for GHG reporting, building energy profiling, and ESG claims verification are increasing • Stakeholder expectations for ESG performance are rising, which amplifies the risk of green washing litigation in cases of inadequate disclosures or insufficient substantiation • Lenders and corporate tenants are also intensifying their requests for energy intensity indicators, evidence of renewable energy sourcing, and long-term decarbonization planning	Transition dynamics become a central strategic driver: • Mexico implements stricter building codes, including minimum energy-performance thresholds for commercial buildings • Retrofitting requirements become more demanding, driving up costs for materials, HVAC[2] systems, and envelope efficiency upgrades • Compliance costs rise due to expanded climate disclosure obligations, assurance requirements, and the growing risk of ESG-related litigation • Tenant demand for high-performance, low-emission buildings accelerates, with preference for buildings offering renewable energy sourcing, superior indoor comfort and certified ESG attributes	Transition risks are moderate but remain significant: • Most buildings in major markets achieve high energy efficiency, and the adoption of low-carbon technologies is part of the standards adopted • Modernization cycles are largely complete, and remaining improvements are linked to technological upgrade cycles rather than regulatory pressure • Buildings that lack prior investment in energy efficiency could face lower liquidity and value stagnation compared to upgraded assets

[2] HVAC: Heating, Ventilation, and Air Conditioning.

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)

Short-term implications (2030)	Medium-term implications (2040)	Long-term implications (2050)
Opportunities: • Tenant expectations shift modestly but noticeably toward efficient, resilient buildings, increasing pressure to initiate retrofit planning • Opportunities emerge to adopt onsite solar, explore green tariffs, and negotiate long-term PPAs[3] to mitigate electricity price volatility	Opportunities: • Green energy procurement becomes a major differentiator, supported by Mexico's maturing renewable market. Buildings unable to demonstrate progress in efficiency or renewable energy sources may face declining competitiveness	Opportunities: • Initiatives linked to green energy procurement are maturing as long-term power purchase agreements (PPAs), on-site generation, and renewable energy markets become more widespread. The integration of renewable energy reduces exposure to electricity price volatility and increases attractiveness to tenants • Asset resilience is supported by the widespread adoption of low-carbon technologies, improved building envelopes, and diversification of renewable energy sources

Table 6. Business as usual scenario

Business as usual scenario (BAU) (SSP2-4.5) The implications for FIBRA Macquarie's portfolio in Mexico include greater exposure to physical risk, moderate but persistent transition pressures, and growing uncertainty about long-term operating conditions		
Scenario pathway Global mitigation is progressing unevenly and gradually, rather than transforming. Emissions are falling slowly and not fast enough, resulting in physical climate risks increasing steadily over time, while transition pressures are gradually increasing and vary by region and sector		
In this scenario, global mitigation efforts are progressing unevenly. Policies are evolving gradually, with moderate ambition and inconsistent implementation across regions. Climate change continues to cause a moderate and sustained increase in global temperatures, greater climate variability, and increased pressure on infrastructure		Overall physical risk exposure: Medium - High Overall transition risk exposure: Medium
Short-term implications (2030)	Medium-term implications (2040)	Long-term implications (2050)
The physical impacts of climate change become more visible throughout Mexico: • More frequent heat waves increase operational pressure on HVAC systems • Periodic flooding increases short-term maintenance needs • Droughts worsen, contributing to water shortages and scarcity, as well as rate increases in some metropolitan areas	Physical risks become more frequent and intense than in a high mitigation scenario: • Heat waves substantially increase air conditioning needs and periods of high electricity demand. This reduces the energy performance of older buildings and raises energy costs • Storms and flooding continue to be a significant urban risk, especially where drainage infrastructure is obsolete, increasing maintenance and repair costs	Global warming continues to exacerbate physical risks and increases operational pressure on real estate: • Severe heat waves become common, making the use of air conditioning essential and potentially reducing occupant comfort if specific efficiency improvements are not implemented • The intensity of rainfall and flooding increases in certain cities, with greater financial impacts due to downtime, maintenance, and loss of insurance coverage

[3] PPA: Power Purchase Agreement

Sustainability-Related Financial Disclosure

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)

Short-term implications (2030)	Medium-term implications (2040)	Long-term implications (2050)
The physical impacts of climate change become more visible throughout Mexico: • Insurance markets begin to adapt to increasing climate variability and take action, moderately increasing premiums, especially for assets in submarkets prone to flooding or exposed to heat Transition risk dynamics are present but less aggressive than in a high-mitigation scenario: • Mexico introduces gradual updates to building codes and efficiency requirements, but implementation is uneven across states • Disclosure guidelines are expanded, increasing compliance costs and raising the risk of greenwashing litigation if claims are not substantiated • Tenant interest in ESG-aligned building space grows but remains heterogeneous, with cost considerations heavily influencing decisions Opportunities: • Green energy procurement emerges as an opportunity, but adoption depends on site feasibility, tariff structures, and PPA market evolution	Physical risks become more frequent and intense than in a high mitigation scenario: • Droughts and water scarcity intensify, creating operational constraints for certain properties and greater requirements for supply measures (e.g., rainwater harvesting and cisterns) • Insurance markets react more strongly, resulting in higher premiums, stricter conditions, and greater exclusions, particularly in exposed areas Transition risks remain relevant but are progressing more slowly: • Energy efficiency standards continue to strengthen, albeit with marked differences between regions • Compliance requirements expand, driving a gradual increase in operating and disclosure costs in pursuit of transparency • Pressure from large corporate tenants increases, especially in the search for spaces with better performance and lower carbon footprints • Overall, the need for modernization becomes increasingly apparent as operating costs rise and tenants prioritize more efficient and resilient properties. However, the absence of strict national mandates allows investments to be staggered, driven more by competitiveness and market demand than by regulation Opportunities: • At the same time, the acquisition of renewable energy increases moderately as costs improve and markets mature, although its adoption varies significantly depending on the type of asset and its location	Global warming continues to exacerbate physical risks and increases operational pressure on real estate: • Chronic drought persists, putting constant pressure on water availability and costs • Insurance markets face constant pressure, leading to restricted coverage in high-exposure locations and greater use of deductibles and more restrictive clauses Transition pressures begin to moderate as global mitigation stabilizes at intermediate levels: • Building efficiency standards reach maturity, moving from expansion to enforcement. The remaining pressure for compliance focuses on continuous performance verification, equipment replacement cycles, and maintaining alignment with established efficiency thresholds • Litigation shifts from the accuracy of claims to evidence of performance, focusing on non-compliance with established decarbonization pathways, underperformance relative to building certifications, and inaccurate reporting on operational efficiency • Tenants shift their preferences more clearly toward resilient, efficient, and climate-adapted buildings, contributing to differentiated asset performance • Buildings that have not been previously modernized may face a combination of rising operating expenses, increased friction with tenants and insurers, and the risk of gradual loss of competitiveness and value Opportunities: • Green energy procurement becomes more accessible, although cost competitiveness varies by region. Renewables act as a buffer against energy price volatility and offer a competitive advantage for well-positioned assets. Portfolio resilience depends heavily on accumulated investments (or lags). Green energy procurement emerges as an opportunity, but adoption depends on site feasibility, tariff structures, and PPA market evolution

5. IDENTIFICATION OF MATERIAL RISKS AND OPPORTUNITIES (CONTINUED)

Table 7. Climate crisis scenario

Climate crisis scenario (SSP5-8.5) According to FIBRA Macquarie's strategy and business model, this scenario represents a stress test for climate resilience and a scenario of radical climate change resulting from failure to comply with current policies and commitments, exposing assets to serious operational, financial, and continuity risks		
Scenario pathway Mitigation policies remain limited, and the absence of coordinated global action exacerbates the impacts of physical risks on infrastructure, utilities, and buildings		
In this scenario, high warming is observed, with global emissions continuing to rise throughout the century. Economic development prioritizes fossil fuel growth, resulting in a rapid intensification of physical climate risks		Overall physical risk exposure: High – Very high
Short-term implications (2030)	Medium-term implications (2040)	Long-term implications (2050)
The first signs of the climate crisis will be unavoidable in Mexico's major metropolitan areas. The main physical threats include: • More frequent and longer heat waves, significantly increasing demand for HVAC systems operating at near maximum capacity, accelerating wear and tear and energy consumption • More intense and irregular rainfall overwhelming drainage systems, leading to more frequent flooding and disruptions to major access routes. In addition, underground and ground-level facilities (parking lots, equipment rooms) would face a greater risk of damage and downtime • Chronic water shortages becoming a major operational challenge in cities such as Monterrey, Guadalajara, and parts of Mexico City	The physical impacts of climate change will intensify dramatically: • Heat waves reach levels that significantly reduce the energy efficiency of buildings. The reliability of the electrical grid declines, and the risk of equipment failure increases as HVAC infrastructure exceeds design limits. In addition, indoor environmental quality could become a concern for the health and productivity of occupants • More intense and irregular rainfall affects urban drainage systems, dramatically increasing maintenance and repair costs. • The reliability of water supply deteriorates in several Mexican cities. Operational adjustments, including water-saving upgrades, become necessary for business continuity. Additionally, rising water rates increase pressure on operating costs • Premiums, deductibles, and exclusions increase dramatically	The risk could become widespread and no longer be limited to large urban areas. The increased frequency and intensity of extreme weather events spreads to medium-sized cities in various regions of the country, expanding the portfolio's exposure footprint and reducing the possibility of relocating operations as the sole mitigation measure: • Heat waves become longer and more frequent, and in some periods exceed the capacity of conventional air conditioning systems. Demand for cooling increases, raising costs, and risk of failure. Without modernization (building envelope, advanced HVAC, redundancies, and thermal resilience), health/safety risks and interruptions or restrictions on use grow • More frequent storms and floods shift from isolated events to a systemic threat in exposed areas, with cumulative structural damage, deterioration of critical facilities, and longer periods of downtime. This puts pressure on liquidity and asset value, affecting rents, occupancy, and valuation • Insurance coverage becomes significantly more expensive or restricted (high deductibles, exclusions, and sublimit), potentially shifting more risk to the owner and increasing the total cost of recovery after extreme events

6. STRATEGY

a) FIBRA Macquarie's sustainability strategy

FIBRA Macquarie ESG strategy aligns with evolving regulatory requirements and organizational priorities. This supports FIBRA Macquarie's vision focused on resilience, resource efficiency, client impact, and safety.

The climate resilience framework is central to this approach and is structured around five focus areas: enhancing data coverage, obtaining green building and green lease certifications, reducing resource consumption, assessing climate-related risks and opportunities, and providing ESG disclosures. These focus areas translate into three strategic priorities: sustainable certifications, sustainable energy, and environmental data management.

Furthermore, because of the climate change analysis conducted this year, a set of current and future mitigation and adaptation measures were identified and will be further detailed in the Integration of risks and opportunities into the strategy section.

b) Integration of risks and opportunities into the strategy

FIBRA Macquarie assessed the current and anticipated economic impacts of the identified climate risks and opportunities, as well as the mitigation and adaptation measures in place. The findings of this evaluation were that these factors affect several areas, including internal operations and downstream segments of the value chain. Given the nature of FIBRA Macquarie's business, the primary impacts fall on the assets, and the identified risks expose them directly to climate-related events.

c) Process of identification of current and potential financial effects

Determining financial effects was a cross-functional effort, through which the scope and materiality of the risks and opportunities to be assessed were defined with the participation of key areas within FIBRA Macquarie as applicable depending on the type of risk or opportunity assessed.

This assessment was performed in a manner consistent with FIBRA Macquarie's financial reporting processes and controls and leveraged the same financial information sources used for budgeting and financial reporting. FIBRA Macquarie assessed whether the quantified impacts could reasonably be expected to affect its financial position, financial performance, or cash flows, and evaluated them against the financial materiality thresholds. To estimate these impacts, FIBRA Macquarie gathered data from internal sources, including accounting records, approved budgets, and current business plans. FIBRA Macquarie also assessed how existing and planned mitigation actions (e.g., resilience investments and efficiency projects) could reduce or defer potential financial impacts from climate-related risks. In addition, strategic dependencies that may lead to the execution and cost of the initiatives were considered, including the availability of green financing, the advancement and adoption of energy efficiency technologies, and the evolution of solutions to reduce emissions and strengthen operational resilience.

FIBRA Macquarie identified and quantified current financial effects related to sustainability and climate initiatives, including capital and operating expenditures for building improvements, energy efficiency and renewable energy projects, water efficiency measures, and related consulting, technical studies, certifications support, and information assurance.

Subsequently, the identified effects were mapped to specific line items in the financial statements, including the profit or loss statement, the statement of financial position, and the statement of cash flows, as well as to the corresponding notes, with the objective of maintaining traceability between the initiatives, their quantified impacts, and the reported financial information.

6. STRATEGY (CONTINUED)

d) Judgements, uncertainties, and assumptions for Connectivity

FIBRA Macquarie assessed whether climate-related risks and opportunities had a material impact on the current period financial statements. This assessment required judgment in defining (i) the scope of risks analyzed, (ii) the time horizons considered, and (iii) the materiality thresholds applied.
The key assumptions used in the analysis included:

- Budgeted capital expenditures for resilience and sustainability initiatives;
- Expected operating cost trends for energy, water, and insurance;
- The timing and effectiveness of planned mitigation and adaptation measures; and
- Management's current business plan projections for occupancy, rental income, and asset performance.

Based on these assumptions and under the defined materiality thresholds, management concluded that no material current financial effects were identified in the reporting period arising from climate-related risks or opportunities.

e) Mitigation and adaptation efforts

FIBRA Macquarie has implemented 12 measures and has planned one additional initiative to help mitigate climate-related risks and capitalize on opportunities:

Implemented measures

1. **Install rooftop solar systems on eligible buildings under the Solar Energy Program:** Install solar panels on selected properties to generate clean electricity on-site, reducing greenhouse gas emissions, lowering energy costs, and mitigating transition risks related to rising carbon prices and energy volatility, with a goal of reaching 40 MWp of installed capacity by 2030.
2. **Install reflective Thermoplastic Polyolefin (TPO) roofing insulation:** Use reflective roofing materials to reduce heat absorption, lowering cooling demand, improving energy efficiency, and increasing resilience to rising temperatures.
3. **Implement non-potable water systems:** Use alternative water sources and on-site treatment to reduce dependence on municipal supply, mitigating water scarcity risks and improving operational resilience.
4. **Collaborate with tenants on sustainability:** Partner with tenants to improve energy and water efficiency, reduce emissions, and enhance climate resilience through ongoing improvement plans and engagement initiatives.
5. **Use low-impact and green infrastructure for stormwater management:** Apply permeable surfaces, infiltration, and retention basins to manage stormwater sustainably and reduce flooding and runoff.
6. **Set and enforce clear sustainability requirements for contractors:** Establish and enforce environmental and social standards for contractors to reduce emissions, improve resource efficiency, ensure regulatory compliance, and minimize commercial and reputational risks.
7. **Use low-emission materials in construction:** Source sustainable, low-carbon, or recycled materials and avoid high-impact products to reduce embodied emissions and mitigate regulatory and environmental risks.
8. **Assess climate risks through scenario analysis and stress testing:** Periodically evaluate potential physical and transition climate impacts under different scenarios to inform strategic decisions and strengthen long-term resilience.
9. **Manage a proactive insurance strategy:** Regularly review coverage, including parametric and captive insurance, to protect assets from climate-related risks and reduce potential financial losses.
10. **Develop and update emergency response plans:** Maintain and regularly update protocols for extreme weather and climate-related events, including risk assessments, preventative measures, and response procedures, to protect people, properties, and business continuity.

6. STRATEGY (CONTINUED)

11. **Increase green building credentials:** Pursue recognized sustainability certifications (such as LEED®, EDGE® or BOMA®) to improve asset performance, enhance resilience, attract tenants, and capitalize on growing demand for high-performance green buildings.

12. **Run annual water efficiency programs:** Implement upgrades, water reuse initiatives, metering, water-saving fixtures, and drought-tolerant landscaping. Regularly review indoor and outdoor water use, inspect equipment, and monitor consumption to reduce overall water demand.

Planned measures

13. **Conduct a comprehensive cooling capacity study:** Evaluate HVAC upgrade needs across FIBRA Macquarie properties in response to rising temperatures and more frequent heat events. The study includes site-specific assessments and energy diagnostics to identify performance gaps and guide modernization or retrofitting.

The following tables provide an explanation of how each measure helps FIBRA Macquarie mitigate or adapt to individual risks.

f) Climate related risks

Storms	
Classification	Acute physical risk
Time horizon	Short- medium and long term Status: increasing
Value chain	Own operations, Downstream
Metrics	SASB IF-RE-410.3, SASB-IF.RE.450a.2
Nature of risk (Before any mitigation or adaptation efforts)	

Storms are intense weather phenomena characterized by heavy rainfall and strong winds. Their frequency is increasing due to climate change, primarily because rising ocean temperatures contribute to more powerful and frequent storms. Additionally, warmer air holds more moisture, which further intensifies these events.

In the real-estate sector, the growing frequency and intensity of storms poses significant risks; as these can cause considerable damage to buildings and equipment, including electrical systems, water infrastructure, and structural components, resulting in leaks, drainage failures, and service disruptions.

This translates into heightened repair and maintenance needs for FIBRA Macquarie, as well as increased operating costs, and potential downtime that affect tenant access and overall operations. Such impacts may raise insurance premiums, lead to temporary property closures, reduce tenant sales, and strain tenant relationships. Ultimately, the effects across procurement, operations, tenant services, and construction workflows challenge the resilience of the entire value chain.

Mitigation or adaptation effort
The measures implemented by FIBRA Macquarie directly supports its ability to manage the physical and operational impacts associated with storms. (5) Low-impact development and green infrastructure strengthen resilience and help reduce runoff, limit the likelihood of localized flooding, and protect critical structural, that may be exposed during severe weather.

6. STRATEGY (CONTINUED)

(8) By assessing exposure through climate scenario analysis and stress, FIBRA Macquarie can identify properties that may face higher operational or financial risks in the future. This supports capital planning, maintenance strategies, and the prioritization of resilience investments as climate conditions evolve.

(9) A proactive insurance strategy also plays a key role in managing the financial impacts associated with storm events. This helps to ensure that the organization maintains appropriate protection and can recover more efficiently after severe weather.

Finally, (10) maintaining updated emergency response plans ensures that both staff and tenants are prepared to respond effectively during intense rainfall or storm events. These efforts support faster recovery and more reliable continuity of tenant operations.

Expected financial effects

Current financial effects:

No material financial effects were recognized in the period.

Expected financial effects. Short term:

Storm events might result in higher operating expenses and incremental capital expenditure for repairs and preventive works, affecting Income Statement (maintenance and repairs) and Balance Sheet with additions to property, plant and equipment, driven by increased frequency of localized flooding and wind damage. Insurance deductibles and coverage limits act as partial cost mitigants.

Expected financial effects. Mid term:

Resilience-driven capital expenditure and insurance premiums are likely to increase. For investment properties measured at fair value, recurring storm exposure may influence valuation inputs (e.g., expected operating costs, downtime assumptions, and market participant risk premiums), while also acting as an indicator for enhanced valuation sensitivity analysis.

Expected financial effects. Long term:

It is reasonably possible that storms will influence asset design standards, residual values, tenant demand, and capital allocation, potentially resulting in asset retrofits, redevelopment decisions, or changes in portfolio composition. These factors could affect long-term cash-flow forecasts, capitalization rates, and fair-value measurements of investment properties.

Heat waves/temperature increase	
Classification	Acute/chronic physical risk
Time horizon	Short- medium and long term Status: increasing
Value chain	Own operations, Downstream
Metrics	SASB IF-RE-130a.5, SASB IF-RE-410a.3, CI_FIBRAMQ1, CI_FIBRAMQ2

Nature of risk (Before any mitigation or adaptation efforts)

Heatwaves are extreme climate events that have become significantly more frequent and intense in recent years; characterized by prolonged periods of unusually high temperatures lasting several consecutive days. This phenomenon occurs when a high-pressure system settles over a region, inhibiting cloud formation and allowing heat to accumulate at the surface. Climate change has intensified these events, making heatwaves more common, widespread, and severe. In contrast to gradual rise in average temperatures, which occur over decades, heatwaves are intense, short-term manifestations of warming that have immediate effect on ecosystems and communities. In recent decades, Mexico has experienced a sustained increase in average temperatures, leading to noticeable shifts in season patterns.

6. STRATEGY (CONTINUED)

In the real-estate sector, heat waves have direct implications for labor productivity and worker safety, potentially causing delays and reducing efficiency. Higher temperatures also increase demand for cooling, placing additional strain on electricity systems and raising utility costs. Prolonged heat accelerates the deterioration of building materials and systems, reducing their durability and performance.

For FIBRA Macquarie, these risks translate into higher operating expenses due to increased energy consumption and greater pressure on the availability and reliability of essential building materials, energy supply, and maintenance services. The strain on supply chains can require more frequent sourcing of replacement components, accelerate wear on building systems, and complicate scheduling for repairs or upgrades. Reduced labor productivity can slow construction timelines and hinder timely service delivery for tenants.

Mitigation or adaptation effort

The measures implemented by FIBRA Macquarie directly support its ability to manage the physical and operational impacts associated with rising temperatures and more frequent heatwaves.

(1) The installation of rooftop solar systems strengthens resilience by reducing dependence on the national grid during periods of elevated cooling demand.

(2) Reflective TPO roofing with integrated insulation further mitigates exposure to extreme temperatures. This reduces pressure on HVAC equipment during prolonged heatwaves, supports stable indoor working conditions, and helps slow the deterioration of building materials.

(8) Climate scenario analysis and stress testing also play a significant role in strengthening resilience. This supports a more proactive approach to maintaining operational continuity under worsening climate conditions.

(10) Maintaining updated emergency response plans ensures that both staff and tenants are prepared to respond effectively during extreme heat events.

Finally, (13) the comprehensive cooling capacity assessment will enable FIBRA Macquarie to anticipate future increases in cooling demand and identify buildings where HVAC systems may become insufficient as temperatures continue to rise.

Expected financial effects

Current financial effects:

No material financial effects were recognized in the period.

Expected financial effects. Short term:

Operating expenses could continue to experience upward pressure from higher cooling demand; however, on-site solar generation and improved thermal performance are expected to partially offset increases in electricity costs, resulting in a more moderate net increase in property operating expenses.

Expected financial effects. Mid term:

Additional resilience and modernization capital expenditure (such as HVAC upgrades and building envelope improvements) could be required. At the same time, these investments are expected to stabilize operating cost trajectories and extend replacement cycles for key building systems. For investment properties, this may be reflected in fair-value measurements through lower projected operating cost growth and reduced sensitivity to extreme temperature assumptions.

6. STRATEGY (CONTINUED)

Expected financial effects. Long term:

Sustained temperature increases could necessitate structural adaptations in asset design and portfolio composition. The mitigation measures implemented are expected to support asset competitiveness and tenant retention, helping preserve long-term cash-flow generation and limit adverse movements in capitalization rates used in fair-value assessments.

Floods	
Classification	Acute physical risk
Time horizon	Short- medium and long term Status: increasing
Value chain	Own operations
Metrics	SASB IF-RE-410a.3, SASB IF-RE-140a.1, SASB IF-RE-450a.2, IF-RE-450a.1

Nature of risk
(Before any mitigation or adaptation efforts)

Floods occur when rainfall during short periods significantly exceeds historical averages, resulting in brief but intense storms. Climate trends indicate that the frequency and severity of these events are increasing, driven by global warming and shifting weather patterns. According to CONAGUA and the Mexican Association of Insurance Institutions (AMIS) floods remain one of the most damaging phenomena in Mexico.

Flooding represents a major challenge to operational and business continuity in the sector. The most immediate impact is structural damage to buildings, which can compromise safety and functionality. Repairing and maintaining damaged infrastructure increases operating costs, including emergency repairs, restorations, and potential upgrades to flood-resilience systems. Flooding can also disrupt tenants, leading to temporary or prolonged vacancies.

Similarly, FIBRA Macquarie floods pose risks across the property value chain by disrupting building operations, limiting access to essential materials and services, and slowing the ability to restore normal conditions after an event. Floods can also interrupt critical transportation routes and vendor availability, reducing the overall functionality of affected assets. Over time, these disruptions can weaken portfolio resilience and affect the reliability of services provided to tenants.

Mitigation or adaptation effort

The measures adopted by FIBRA Macquarie help reduce the physical and operational impacts associated with more frequent and severe flooding.

(3) Rainwater harvesting and non-potable water systems lower the demand on external water supply infrastructure during heavy rainfall events and help manage water accumulation on site, reducing the likelihood of overflow and localized flooding.

(5) The incorporation of green infrastructure and low-impact development strategies provides an additional layer of protection by improving the site's capacity to absorb, retain and control runoff.

(8) Climate scenario analysis and stress testing further strengthen preparedness by identifying assets that are more exposed to flooding and highlighting vulnerabilities in stormwater management, building design or site conditions.

(9) A proactive insurance strategy also helps mitigate financial impacts by providing faster access to resources after a flood and reducing volatility in repair and restoration costs.

Finally, (10) maintaining updated emergency response plans ensures that teams can act quickly during a flooding event, protect critical infrastructure and restore operations in a timely manner.

6. STRATEGY (CONTINUED)

Expected financial effects

Current financial effects:

No material financial effects were recognized in the period.

CAPEX amounts were recognized as additions to property assets, with cash outflows presented in investing activities. OPEX was recognized in property operating expenses.

Expected financial effects. Short term:

Repair and maintenance expenses could remain elevated following heavy rainfall episodes, affecting income statement (property operating expenses). However, completed stormwater works and emergency protocols are expected to reduce the frequency and severity of reactive repairs, moderating net OPEX compared with an unmitigated scenario.

Expected financial effects. Mid term:

Targeted resilience capital expenditure (drainage upgrades, site regrading, green infrastructure) will continue. These investments are expected to stabilize operating cost run-rates and shorten recovery times, which may be reflected in fair-value inputs through lower expected downtime and repair cost assumptions.

Expected financial effects. Long term:

It is reasonably possible that persistent flood risk will influence asset design standards and portfolio allocation. Mitigation measures are expected to support asset functionality and tenant continuity, helping preserve long-term cash-flow generation and limit adverse adjustments to capitalization assumptions in investment property valuations.

Drought	
Classification	Chronic physical risk
Time horizon	Short- medium and long term Status: increasing
Value chain	Own operations, Downstream
Metrics	SASB IF-RE-140a.1, SASB IF-RE-140a.2, SASB IF-RE-140a.3, IF-RE-140a.4, CI_FIBRAMQ_4

Nature of risk
(Before any mitigation or adaptation efforts)

Drought is a risk characterized by prolonged water scarcity. Droughts occur irregularly across different regions in Mexico, creating a paradox where some areas experience severe water shortages while others face flooding. The intensification of droughts, particularly in the northern and central regions of the country, poses a growing and significant risk for both businesses and communities.

Drought events can lead to reduced water availability for essential operations, impacting both direct operations and downstream processes. Limited water supply affects cleaning, maintenance, and general usage, making water-saving measures essential. In extreme cases, companies may need to invest in water storage infrastructure, treatment systems, or contracts with private suppliers. Additionally, drought can strain local water utilities, resulting in service interruptions and stricter regulations on water consumption.

For FIBRA Macquarie, drought can disrupt several parts of the property value chain by limiting access to reliable water supplies and increasing operational complexity. Limited water availability can affect day-to-day operations, from cooling systems and landscaping to sanitation. Tenants may experience disruptions in their activities if they depend on water provisions, potentially requiring alternative sourcing or emergency supply arrangements. In the long term, prolonged drought can reduce the functionality and resilience of assets-to-day operations.

6. STRATEGY (CONTINUED)

Mitigation or adaptation effort

The measures implemented by FIBRA Macquarie directly support the organization's ability to manage the operational challenges created by prolonged water scarcity.

(3) Rainwater harvesting and wastewater recycling help reduce dependence on municipal water systems, which face growing pressure during drought events.

(4) Collaboration with tenants also plays an important role in managing drought-related risks. Engagement efforts, performance tracking and joint improvement plans encourage more efficient water use throughout leased spaces.

(8) Scenario analysis and stress testing enable FIBRA Macquarie to identify locations where water scarcity may intensify in the future and to anticipate potential impacts on building operations or tenant activities.

(10) Updated emergency response plans help ensure preparation for severe drought conditions, including coordination with tenants, and clear procedures to maintain essential services.

Finally, (12) annual water efficiency programs further strengthen resilience by improving the performance of indoor fixtures, optimizing irrigation needs, and identifying inefficiencies.

Expected financial effects

Current financial effects:
No material financial effects were recognized in the period.

Expected financial effects. Short term:
Water-management expenditure could remain elevated during periods of restriction, affecting income statement. However, harvesting, recycling, and efficiency measures are expected to moderate incremental costs and reduce the likelihood of service interruptions, compared with an unmitigated baseline.

Expected financial effects. Mid term:
It is reasonably possible that targeted expenditure for storage, recycling, and efficiency upgrades will continue. These investments are expected to flatten operating cost growth and reduce exposure to regulatory tightening. For investment properties, benefits may be reflected in fair-value inputs through lower projected water-cost run-rates and downtime assumptions.

Expected financial effects. Long term:
Persistent water scarcity could influence asset design standards, tenant mix, and portfolio allocation. Mitigation measures are expected to support asset functionality and tenant retention, helping preserve long-term cash-flow generation and limit adverse adjustments to capitalization/discount assumptions in investment property valuations, relative to an unmitigated scenario.

Increased insurance premiums and potential loss of coverage due to climate change	
Classification	Acute/chronic physical risk
Time horizon	Medium and long term Status: increasing
Value chain	Upstream
Metrics	Currently FIBRA Macquarie has no metrics regarding this risk since its financial effects are expected to occur in the medium term
Nature of risk (Before any mitigation or adaptation efforts)	

6. STRATEGY (CONTINUED)

Climate change is leading to an increase in both the frequency and severity of extreme weather events, along with long-term shifts in environmental conditions. These changes may prompt a reevaluation of risk assessment models, requiring insurers to update their approaches to account for these factors. As a result, this could result in higher premiums and, in high-risk areas, a withdrawal of coverage. According to AMIS (Asociación Mexicana de Instituciones), as impact is geographically specific, insurance premiums may be adjusted by recurrence of events in those areas. Furthermore, global trends estimate climate change could account for 22% of premium growth by 2040.

Mexico faces challenges for insurance premiums increasing due to extreme weather events. Hurricane Wilma, Otis and Odile represent the most expensive claim in Mexico's insurance history, and the Mexican insurance sector's portfolio is 15% property damage. The rise in insurance costs and the potential loss of coverage can place significant pressure on operational budgets. Companies may encounter increased expenses to secure adequate protection or may need to resort to self-insurance, which heightens their vulnerability to catastrophic events. This situation not only affects financial stability but also creates greater uncertainty in long-term planning and asset management, as risk transfer mechanisms become less dependable.

For FIBRA Macquarie a reduced availability of affordable or comprehensive insurance coverage can disrupt multiple stages of the property value chain by limiting access to essential risk-transfer services that support building operations. Gaps in insurance coverage create operational challenges during extreme events, as property teams may need to rely more heavily on contractors, emergency response services, and internal maintenance resources to address damage disruptions. Additionally, limited coverage increases the exposure to risk and liability, which can negatively impact property valuations and the resilience of the standing investment portfolio.

Mitigation or adaptation effort

The measures implemented by FIBRA Macquarie help reduce exposure to rising insurance premiums and the potential loss of coverage driven by more frequent and severe climate events.

Strengthening stormwater management through (5) green infrastructure and low-impact development reduce the likelihood and severity of property damage during extreme weather. By limiting flooding and operational disruptions, these interventions support a more favorable risk profile in high-exposure areas.

(8) Scenario analysis and stress testing also play an important role by identifying assets that may face increasing physical risks and by helping the organization anticipate how these changes could influence future insurance costs or availability.

(9) Maintaining a proactive insurance strategy further strengthens resilience. This approach helps FIBRA Macquarie manage potential increases in premiums, maintain continuity and ensure access to financial resources following extreme events.

Expected financial effects

Current financial effects:

No material impacts from premium increases or coverage changes were recognized in the period.

Expected financial effects. Short term:

No material impact on a short term expected.

Expected financial effects. Mid term:

Insurance renewals could result in higher premiums and/or deductibles, increasing property operating expenses in the income statement. However, recent risk-reduction investments (e.g., flood mitigation and asset-level resilience upgrades) are expected to differentiate risk profiles across the portfolio, allowing selective premium mitigation.

6. STRATEGY (CONTINUED)

Expected financial effects. Long term:

Insurance market tightening could lead to structural changes in coverage terms, including higher retentions, narrower perils, or sub-limits for climate-exposed assets. This may increase the expected value of uninsured losses, prompting incremental resilience expenditure to maintain insurability and reduce retained risk.

Cost of compliance with new regulations and greenwashing litigation	
Classification	Policy and legal transition risk
Time horizon	Short term Status: Stable
Value chain	Upstream, Own operations, Downstream
Metrics	CI_FIBRAMQ_2

Nature of risk
(Before any mitigation or adaptation efforts)

In recent years, regulatory frameworks have become more stringent globally in response to climate, technological, and social crises. Although in some countries reporting requirements have been delayed or legislation has been weakened, under a transition scenario it would be expected that, in the medium and long term, there will be a trend toward greater intensification and strengthening of international commitments related to sustainability, transparency, and governance, which could represent a critical challenge for companies worldwide.

For the sector, the costs associated with complying with new regulations and the risk of litigation for greenwashing or non-compliance can significantly raise operational expenses. Furthermore, corporate sustainability programs and the implementation of ESG performance have become a strategic pillar for companies. Companies are required to invest in continuous monitoring, reporting, and due diligence throughout their value chains. Failing to meet evolving standards can lead to financial penalties, reputational harm, and legal liabilities, creating uncertainty, and necessitating robust governance systems to effectively manage this risk, ultimately disrupting long term value creation.

For FIBRA Macquarie, this translates into increased operational complexity. Considering that Mexico has been a pioneer in adopting IFRS, the risk could have two-front implications. On the one hand, it signifies additional efforts to monitor new applicable regulations to ensure operational continuity, increasing operational costs.

On the other, there is an increased demand for investors and regulators for clear verifiable information on ESG performance, such as emissions, water consumption, and waste generation. There is a growing need for oversight in tenant operations to reduce emissions and to ensure compliance with sustainability and climate disclosure requirements.

Mitigation or adaptation effort

The actions undertaken by FIBRA Macquarie strengthen its ability to comply with evolving climate-related regulations and reduce exposure to potential greenwashing claims.

(3) The implementation of non-potable water systems and annual water efficiency programs provides verifiable reductions in resource consumption. These measures generate traceable data on water performance. Demonstrating consistent progress in efficiency also reduces the risk of scrutiny related to overstated or unverified environmental benefits.

(4) Collaboration with tenants further strengthens oversight across the value chain. As regulators and investors increasingly demand visibility into tenant-related emissions and resource use, coordinated programs help ensure that performance data is accurate, comparable, and aligned with disclosure requirements. This reduces the risk of incomplete reporting and supports compliance with emerging value-chain transparency standards.

6. STRATEGY (CONTINUED)

(6) Setting clear sustainability requirements for contractors helps ensure alignment with environmental and social regulations throughout the supply chain. By establishing expectations and enforcing compliance, FIBRA Macquarie strives to reduce operational and reputational risks associated with contractor mismanagement or non-compliance. This strengthens governance practices that regulators increasingly scrutinize.

(7) The use of low-emission materials supports the credibility of FIBRA Macquarie's decarbonization efforts and contributes to regulatory alignment on embodied carbon and sustainable construction.

Finally, (13) by assessing future cooling capacity needs, the organization builds a forward-looking understanding of how climate variables may affect asset performance. This enhances the reliability of its disclosures, supports evidence-based planning, and demonstrates proactive management of climate impacts.

Expected financial effects

Current financial effects:
No material financial effects were recognized in the period.

Expected financial effects. Short term:
No material impact expected over the short term.

Expected financial effects. Mid term:
Enhanced enforcement and heightened scrutiny of environmental claims could increase exposure to legal and regulatory proceedings. This may result in incremental legal and compliance costs, and, where applicable, the risk of fines or settlements, depending on the facts and circumstances of each case. Increased documentation and value-chain data requirements could also raise ongoing operating expenses.

Expected financial effects. Long term:
Sustained regulatory tightening and greenwashing scrutiny could require continued investments in governance, controls, and data capabilities to support verifiable disclosures and ongoing compliance. Depending on market practices, this may also influence access to sustainable finance instruments and related financing conditions, which could indirectly affect long-term cash flows.

g) Climate-related opportunities

Access to green finance	
Classification	Market opportunity
Time horizon	Short- medium and long term Status: increasing
Value chain	Own operations
Metrics	CI_FIBRAMQ_1-3
Nature of opportunity *(Before any action)*	

Accessing green finance has become important because of its climate change mitigation potential, economic opportunity (through access to new markets and driving innovation), and societal value. As such, there is a trend favoring investments in sustainable and ESG-aligned assets. Green financing options allow organizations to obtain capital at favorable rates while showcasing their commitment to environmental stewardship. As investors seek portfolios that advance climate objectives and long-term resilience, they are driving this trend.

6. STRATEGY (CONTINUED)

For Mexican REITs, green finance proves to be an increasingly attractive opportunity. The recently released the Mexican Sustainable Taxonomy, designates the real estate sector as priority area, reflecting its strategic relevance. Utilizing green finance can greatly improve the capacity to fund energy efficiency projects, renewable energy initiatives, and other sustainability efforts. It lowers the cost of capital, enhances financial flexibility, and boosts the organization's reputation among stakeholders. Furthermore, meeting green finance criteria enables businesses to take advantage of regulatory incentives and fulfill investor expectations for transparency and effective climate risk management.

For FIBRA Macquarie, this increasing demand can result in higher capital inflows, better liquidity, and improved asset valuation. For some of the ongoing and new projects green finance could help unlock new opportunities and increase impact of the solar program. By emphasizing sustainability in property development and management, there is a possibility to attract long-term investors and maintain a competitive advantage in the changing real estate landscape.

Business model adaptation

The actions implemented by FIBRA Macquarie strengthens its ability to benefit from growing access to green finance by improving the environmental performance of its assets and aligning operations with the expectations of sustainable investors.

(4) Collaboration with tenants on sustainability helps reduce energy and water consumption across properties, demonstrating ongoing resource efficiency improvements that are often required in green financing frameworks.

(5) The use of green infrastructure and low-impact development also supports access to green finance by integrating climate-resilient design features that reduce environmental impacts and improve long-term asset performance. Similarly, (8) setting clear sustainability requirements for contractors and (9) using low-emission materials in construction help ensure that new developments and renovations meet recognized environmental standards.

(8) Scenario analysis and stress testing further enhance credibility with green finance stakeholders by demonstrating that climate risk considerations are part of strategic decision-making and long-term asset planning.

Finally, (11) increasing the share of certified buildings across the portfolio supports access to favorable financing conditions by providing third-party assurance of environmental performance. Certifications such as LEED®, EDGE® and BOMA® are widely recognized by sustainable finance markets and help improve asset valuation.

Expected financial effects

Current financial effects:

No current material impacts on financing costs and balance sheet structure to green finance.

Expected financial effects. Short term:

It is reasonably possible that the FIBRA Macquarie could access green or sustainability-linked debt, resulting in lower borrowing spreads or margin step-downs contingent on KPI performance. This would affect finance costs and cash flows from financing activities.

Expected financial effects. Mid term:

Financing capacity and tenor could improve for eligible projects, enabling accelerated expenditure for solar, efficiency upgrades, and resilient design. These investments would be recognized as additions to investment properties, with benefits reflected through reduced operating cost growth and, where applicable, fair-value inputs (lower expected opex).

6. STRATEGY (CONTINUED)

Expected financial effects. Long term:
Sustained access to green finance could lower the portfolio's weighted average cost of capital and support structural valuation uplifts for certified, resilient assets. Over time, this may influence capital allocation, favoring projects with stronger sustainability credentials, and be reflected in capitalization/discount assumptions used fair-value measurements.

h) Resilience

i. Capacity to adjust/adapt the strategy and business model to climate change

FIBRA Macquarie designed a climate resilience framework to enhance its resilience and adapt to physical risk exposure. This framework centers around three sustainability initiatives that align with the updated climate risk analysis. These priority initiatives were designed to create high-performance buildings, enable clients to operate in a cleaner, more efficient, and promote a safer environment.

FIBRA Macquarie's remains resilient through:

1. **Sustainability certification program:** this program facilitates efficiency improvements and promotes low-carbon construction practices across the portfolio. The initiative has been instrumental for FIBRA Macquarie since its inception in 2021, demonstrating significant progress from an initial baseline of 6.3% to 42.6% by year-end 2025. During 2025, FIBRA Macquarie closed US$975 million sustainability linked loans (SLL). As of December 31, 2025, sustainability-linked financing represents 67.1% of total drawn debt, enhancing the FIBRA Macquarie's capacity to secure additional financing while advancing energy efficiency through an expanding portfolio of green-certified assets. This progress directly supports FIBRA Macquarie's net-zero commitment.

2. **Solar Energy program:** designing, installing, and operating photovoltaic systems on the rooftops of leased buildings under power purchase agreements with customers. This initiative will provide cost-efficient renewable electricity, align with customers' sustainability goals, and reduce Scope 2 and 3 emissions across the portfolio. FIBRA Macquarie plans to install 40MWp of solar capacity by 2030. Also, it enables customers to implement their own solar projects, ensuring they meet quality and safety standards.

3. **Sustainability Linked Loan and International Finance Corporation's (IFC) alignment:** in 2023, FIBRA Macquarie published its Sustainability-Linked Financing Framework, established in accordance with: (i) the Sustainability-Linked Bond Principles 2023 ("SLBP") published by the International Capital Market Association ("ICMA") for capital market issuances; and (ii) the Sustainability-Linked Loan Principles 2023 ("SLLP") published by the Loan Markets Association ("LMA"), Asia Pacific Loan Market Association ("APLMA"), and Loan Syndications and Trading Association ("LSTA") for bilateral or syndicated financing. FIBRA Macquarie has set a target to increase certified industrial assets to 75.0% of its portfolio by 2035, advancing from 6.3% in 2021 to 42.6% by year-end 2025. FIBRA Macquarie is also aligning with IFC Performance Standards, strengthening its environmental and social risk management framework while enabling access to development finance institutions. This positioning supports FIBRA Macquarie's net-zero commitment and enhances its ability to meet evolving investor and lender expectations.

Updating the climate resilience framework to in line with the updated climate risk assessment to further enhance FIBRA Macquarie's overall adaptability and resilience will be a priority during 2026.

6. STRATEGY (CONTINUED)

ii. Effect of the Group's current and planned investments in climate-related mitigation, adaptation, and opportunities for climate resilience

Resource allocation

Through the Sustainability-Linked Loan (SLL), FIBRA Macquarie expects to finance the initiatives aimed at strengthening operational resilience and managing climate-related risks and opportunities, primarily by advancing the certification of its portfolio. In the short term, FIBRA Macquarie plans to upgrade existing properties with energy- and water-efficient technologies and continue securing certifications such as EDGE and LEED®, and the strategy foresees that all new developments will be designed and delivered to achieve LEED Platinum® certification.

iii. Climate transitional plan

FIBRA Macquarie is currently working toward achieving net-zero Scope 1 and 2 emissions by 2040, supported by initiatives such as rooftop solar installations and green buildings certifications. This also includes the continuous improvement of energy efficiency across the portfolio and collaboration with tenants to reduce environmental impacts.

FIBRA Macquarie tracks progress through key metrics including energy use, greenhouse gas emissions, and the share of certified industrial GLA. FIBRA Macquarie has sought to monitor year-over-year performance across MPA offices, common areas, and leased spaces since 2019. Industrial and retail tenants provide consumption data, which enables identify major energy users and prioritize improvements accordingly. This monitoring also serves as a guide for the net-zero plan, giving the FIBRA Macquarie insights into its progress and making necessary improvements if necessary.

Looking ahead, one of the priorities for 2026 is to review and strengthen the net-zero Plan for Scope 1 and 2. FIBRA Macquarie also plans to begin integrating Scope 3 emissions as part of this review, to better understand the full carbon footprint and identify additional opportunities to drive meaningful reductions across the value chain.

7. METRICS AND TARGETS

a) Introduction to metrics

FIBRA Macquarie reviewed the SASB Real Estate Standard and aligned its current metrics with SASB Standards. To ensure a comprehensive oversight of all sustainability risks and opportunities identified as material, the monitoring process is complemented with metrics from the Global Reporting Initiative (GRI), as well as internally developed custom indicators[4]. The custom of indicators enables FIBRA Macquarie to evaluate the extent to which material opportunities are being effectively leveraged. Collectively, these metrics form the basis for ongoing monitoring and reporting activities, which are detailed in the following sections.

b) GHG metrics

i. Methodology for the calculation of ghg emissions

The methodology used to quantify greenhouse gas (GHG) emissions is based on the GHG Protocol Corporate Standard, which provides guidance for defining organizational and operational boundaries, classifying emissions into Scopes 1, 2, and 3, and applying consistent calculation criteria. FIBRA Macquarie has developed an internal Inventory Management Plan (IMP) that outlines the methodology used for calculating GHG emissions.

Emissions calculations are based on assets and operations under FIBRA Macquarie's operational control. Direct emissions (Scope 1) primarily originate from backup generators, whereas indirect emissions from purchased electricity (Scope 2) result from consumption in MPA offices and common areas. Scope 3 emissions (*Downstream leased assets*) are associated with tenant operations in industrial and retail properties. For more information about the JV approach refer to section Business Operations.

As defined in the Protocol, one of the requirements is collecting activity data (e.g., fuel consumption or electricity use) and applying local emission factors published by institutions such as CONUEE, SEMARNAT, and the CNE. For Scope 1, the fuel used in generators is multiplied by pollutant-specific emission factors for CO_2, CH_4, and N_2O, along with their respective global warming potentials.

For Scope 2, the analysis applies a location-based method, using Mexico's grid-average emission factors[5], as FIBRA Macquarie does not purchase renewable energy certificates that would enable market-based reporting; CO_2 equivalent emissions are considered which include all greenhouse gases. These emissions are calculated by multiplying electricity consumption by the corresponding grid emission factor.

For Scope 3, emissions currently reflect electricity consumption from tenant operations and are calculated using the same methodology applied to Scope 2. The base year for emissions calculation is 2021.

Below are FIBRA Macquarie's 2025 emissions for Scopes 1, 2, and 3.

Emissions[6]	Scope 1 (tCO_2e)	Scope 2 location-based (tCO_2e)	Scope 3 (tCO_2e)
Industrial (Tenant Space)	17	0	350,866

[4] Custom indicator can be identified as: CI_FIBRAMQ_Number of the indicator (1-4)

[5] The corresponding grid emission factor for 2025 was not available at the time of this report. Therefore, the 2024 factor was used as a proxy. This may result in adjustments in next year's report once the updated emission factor becomes available.

[6] Boundaries for calculations are defined in the Business operation section of the report.

7. METRICS AND TARGETS (CONTINUED)

Emissions[7]	Scope 1 (tCO_2e)	Scope 2 location-based (tCO_2e)	Scope 3 (tCO_2e)
MPA Offices & wholly owned retail common areas (Base Building)	3	1,552	2,892
JV Retail	10	3,101	5,480
Total	30	4,653	359,238

c) Cross-industry metrics

Metric	2025 results
Percentage of business activities vulnerable to transitional risks	All own operations (100%) are exposed to transition risks
Percentage of business activities vulnerable to physical risks	**Storms** High risk to storms exposure ranges from 86% to 100% for assets depending on the scenario and time horizon **Heat waves / temperature increase** High risk exposure to heatwaves ranges from 23% to 25% across assets, while high risk exposure to increasing temperatures ranges from 54% to 64%. In both cases, the range depends on the climate scenario and the time horizon **Floods** High risk exposure to pluvial flooding ranges from 51% to 63% across assets, while high risk exposure to fluvial flooding is only 17%. In both cases, the range depends on the climate scenario and the time horizon **Drought** High risk exposure to drought ranges from 94% to 98% across assets, depending on the scenario and time horizon **Increase insurance premiums and potential loss of coverage due to climate change** High risk exposure to the risk of Increase insurance premiums and potential loss of coverage due to climate change ranges from 61% to 71% across assets, depending on the scenario and time horizon
Percentage of business activities aligned to climate opportunities risks	All FIBRA Macquarie's operations (100%) are exposed to climate-related opportunities

[7] Boundaries for calculations are defined in the Business operation section of the report.

7. METRICS AND TARGETS (CONTINUED)

Metric	2025 results
Capital deployment for climate risks and opportunities	The total amount of capital expenditure deployed towards climate-related risks and opportunities in 2025 was MXN 130,285,613
Executive management remuneration recognized in the current period, that is linked to climate-related considerations	Sustainability metrics are considered in the remuneration process. Please refer to the Governance section for further details At the time of the report, it was not possible to calculate the percentage of remuneration linked to climate-related considerations

d) Industry based metrics

i. SASB Metrics

Activity Metrics

Activity metrics in the Real Estate sector (IF-RE) under the SASB Standards provide key operational information that helps contextualize sustainability performance. These metrics describe the size, scope, and characteristics of a real estate portfolio, enabling normalization of energy, water, emissions, and other environmental indicators.

Metrics:

- **IF-RE-000.A.** Number of assets, by property sector
- **IF-RE-000.B.** Leasable floor area, by property sector
- **IF-RE-000.C.** Percentage of indirectly managed assets, by property sector
- **IF-RE-000.D.** Average occupancy rate, by property sector

Industrial

	Manufacturing	Distribution and logistics	Others	Vacant
245 – Number of assets				
Leasable floor area (GLA) square feet (ft^2)	20,805.7	9,406.4	294.4	1,423.6
Percentage of indirectly managed assets	100%	100%	100%	100%
Average occupancy rate in 2025	93.4[8]			N/A

[8] Average occupancy rate by type of property sector can't be disclosed as the property type is assigned when occupied by a tenant, so occupancy rate would be 100%. The number shown here is the average occupancy of the industrial portfolio.

7. METRICS AND TARGETS (CONTINUED)

Retail

Shopping center
17 - Number of assets
4,644.5 - Leasable floor area (GLA) Thousands of square feet (ft^2)
78% - Percentage of indirectly managed assets
94.9% - Average occupancy rate in 2025

Energy management

Like-for-like percentage measures how energy consumption changes over time for a consistent set of properties within a real estate portfolio. This metric helps investors understand performance trends by comparing energy use only for properties that were fully operational and had complete data.

IF-RE-130a.3. Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector

Property type	Percentage of total (%)
Industrial (Tenant Space)	-4.0
MPA Offices & wholly owned retail common Areas (Base Building)	-8.5
Total	- 4.0

IF-RE-130a.5. Description of how building energy management considerations are integrated into property investment analysis and operational strategy

FIBRA Macquarie aims to certify certain properties under the EDGE® framework, which verifies that buildings achieve at least 20% savings in energy, water, and embodied energy in materials compared with conventional buildings. Currently, 30.2% of FIBRA Macquarie's standing investment portfolio is certified under EDGE and 4.8% under EDGE Advanced®.

FIBRA Macquarie requires that all new industrial developments achieve minimum LEED Gold® certification, a standard that places strong emphasis on energy efficiency. To obtain this designation, projects must demonstrate superior energy performance relative to baseline building, defined by the ASHRAE 90.1 energy standard. This ensures that new developments incorporate enhanced building envelope design, high efficiency mechanical and electrical systems, and optimized operational performance. Since December 2020, all new developments have achieved LEED Gold® or Platinum® certifications.

To effectively manage and monitor the performance, FIBRA Macquarie tracks its energy efficiency through a defined set of KPIs that informs annual reporting and aligns with initiatives such as its net-zero emissions plan. These metrics include:

7. METRICS AND TARGETS (CONTINUED)

- Calculation of GHG emissions across Scopes 1, 2, and 3
- Total energy consumption and like for like performance
- Energy intensity
- Percentage of GLA certified under LEED®, EDG*E®,* or BOMA*®*

Please refer to the Strategy section for more information.

Water management

The indicator evaluates the extent to which properties have complete water consumption data, particularly in regions exposed to High or Extremely High Baseline Water Stress.

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 sector.*

The coverage is:

Type of sector	Percentage of total floor area (%)	Percentage Water Data Coverage in regions with High Water Stress (%)
Industrial	89	89
MPA Offices	49	49
Shopping center	93	91
Total	90	89

IF-RE-140a.2. *(1) Total water withdrawn by portfolio area with data coverage (2) Percentage in regions with High or Extremely High Baseline Water Stress, by property sector*

For 2025, most of the portfolio is in high water stress regions:

Property type	Water Withdrawn (Thousand m^3)	Water Withdrawal in regions with High Water Stress (Thousand m^3)	Percentage Withdrawn in Regions of High-water Stress (%)
Industrial (Tenant Space)	1,387.7	1,364.3	98
Retail (Tenant Space)	360.17	233.63	65
MPA Offices & wholly owned retail common Areas (Base Building)	.28	.28	100
Total	1,748.1	1,598.1	91

7. METRICS AND TARGETS (CONTINUED)

IF-RE-140a.3. Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector

Property type	% of GLA	2025 (%)
Industrial (Tenant Space)	88%	1.4
MPA Offices & wholly owned retail common Areas (Base Building)	12%	56.9[9]
Total like-for-like percentage of the portfolio	100%	6.3

IF-RE-140a.4 Description of water management risks and discussion of strategies and practices to mitigate those risks

As part of FIBRA Macquarie's qualitative climate scenario analysis, there has been an evaluation of the potential effects of drought, and it was identified as a priority climate risk due to its possible operational and strategic impacts across the industrial portfolio. There has been a definition of specific targets for physical climate risks, including drought, which can be reviewed in the Climate-related targets section.

To proactively address water related risks, FIBRA Macquarie integrated international sustainability certifications across assets, including EDGE and minimum LEED Gold®, both of which incorporate requirements related to water efficiency, conservation, and performance monitoring. In addition, several properties have rainwater harvesting, and recycling and treatment facilities, which reduces dependence on potable water supplies and strengthens water resilience at the asset level. For more information review Strategy section.

Furthermore, in compliance with applicable regulations, FIBRA Macquarie ensures adherence to the maximum permissible limits established under current water-related legal standards. This commitment enables full regulatory compliance while promoting responsible water stewardship across the portfolio.

Management of Tenant Sustainability Impacts

Real estate assets create substantial sustainability impacts through energy and water use, waste, and indoor environmental quality; however, these impacts are largely only under tenant's control. Owners, however, can strongly influence these outcomes through the structure of agreements, contracts, and ongoing engagement with tenants. Effective strategies include aligning financial incentives, improving data sharing, setting performance goals, and requiring minimum sustainability standards.

IF-RE-410a.3 Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants

[9] The increase in water withdrawn at MPA Offices and Common Areas was primarily due to retail common areas leaks that now have been resolved.

7. METRICS AND TARGETS (CONTINUED)

FIBRA Macquarie leases are predominantly triple net[10], with tenants generally responsible for water, gas, and electricity based on consumption. FIBRA Macquarie is certified as a Green Lease Leader. These green clauses establish basic efficiency requirements for lighting, bathroom fixtures, HVAC systems, low-VOC (Volatile Organic Compounds) materials, and building maintenance. For both LEED® and non-LEED properties, the EDGE certification program is used to promote efficient lighting, bathroom, and kitchen equipment.

As outlined in the Mitigation and Adaptation Efforts section, FIBRA Macquarie implements a range of initiatives, including a roofing program aimed at installing TPO roofs, the use of low-emission materials, and the installation of skylights to enhance natural lighting which are described in the Strategy section. Capital Expense and Alteration clauses are also applied to ensure that tenant improvements are consistent with FIBRA Macquarie's Sustainability Standard for Alterations and Improvements.

FIBRA Macquarie has implemented tenants reports on water and energy consumption to assist in better understanding their environmental impact.

Climate change adaptation

Integrating climate risk assessments and adaptation measures into business models is increasingly critical for long term value.

IF-RE-450a.1 *Area of properties located in 100-year flood zones, by property sector*

Property type	2025 (m^2)
Industrial (Tenant Space)	1,078,897
Retail (Tenant Space)	N/A
MPA Offices & wholly owned retail common areas (Base Building)	N/A
Retail JV Common Areas (Base Building)	98,648
Total	1,177,545

IF-RE-450a.2. *Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.*

FIBRA Macquarie conducted a climate risk exposure analysis using climate scenario methodologies aligned with the IPCC's Shared Socioeconomic Pathways (SSPs), evaluating both physical and transition risks across short- (2030), medium- (2040), and long-term (2050) horizons. Physical risks were assessed under a high-emission climate crisis scenario (SSP5-8.5) and a moderate business-as-usual pathway (SSP2-4.5), while transition risks and opportunities were examined through a high-mitigation, low-emission scenario (SSP1-2.6) and the business-as-usual pathway (SSP2-4.5).

[10] Triple net is defined as an arrangement in which the tenant agrees to cover both the rent and any ongoing expenses on a property

7. METRICS AND TARGETS (CONTINUED)

The analysis provided insights into the degree of systematic exposure across the portfolio, identifying potential vulnerabilities to extreme weather, long-term environmental stressors, and regulatory or market changes related to the energy transition. Based on these findings, there is an implementation of mitigation strategies focused on enhancing asset resilience, prioritizing sustainability-aligned investments, and monitoring evolving climate policies to reduce long-term financial and operational risks. For detailed information please refer to the Strategy section.

e) Entity specific metrics

FIBRA Macquarie identified a set of complementary metrics in addition to those outlined in the SASB Standard. The team reviewed, prioritized, and incorporated the relevant GRI metrics, and prepared the reporting in reference to that standard's requirement. In addition, FIBRA Macquarie internally developed metrics to address identified risks and established targets; these are presented as FIBRA Macquarie's

custom indicators. For each custom indicator, a brief explanation is provided along with the calculation methodology, including the input used and any limitations or assumptions applied, as relevant.

***GRI 302-3** Energy intensity*

Energy intensity demonstrates how energy consumption affects operational efficiency and financial performance. This indicator supports monitoring towards the net-zero goals by measuring how efficiently the energy per unit of activity is used.

Energy intensity ratio 2025 (kWh/ft²)
24.3

The total energy intensity ratio is calculated by aggregating electricity consumption from both tenant-occupied areas and base building operations, including common areas and offices. This total energy consumption is then divided by the total floor area covered, expressed in square feet (ft²).

Custom indicators [11]

***CI_FIBRAMQ_1:** Percentage of GLA certified under LEED®, EDGE®, BOMA®*

Metric definition	Indicator that measures, by type of building certification, the total amount of GLA under each certification
Method of calculation	The GLA of the properties that hold a certification by type (LEED, EDGE, or BOMA) is considered and divided by the total GLA of the portfolio
Source used to calculate the metric	Number of accumulated certifications in the year Rent roll for total GLA

[11] The custom indicators are not validated through a third party

7. METRICS AND TARGETS (CONTINUED)

Results for 2025:

Type of certification	2025 (%)
LEED®	0.5
LEED Gold®	0.6
LEED Platinum®	1.7
EDGE®	30.2
EDGE Advance®	4.8
BOMA Best®	6.6
Total % of GLA Certified	44.3[12]

CI_FIBRAMQ_2: Percentage sustainability-linked debt

Metric definition	The Percentage of Sustainability-Linked Debt measures the proportion of total outstanding debt that is tied to sustainability-linked financing instruments, such as Sustainability-Linked Loans or Sustainability-Linked Bonds (SLBs)
Method of calculation	Sustainability linked debt divided by total debt
Source used to calculate the metric	Drawn balances recorded in FIBRAMQ's accounting system, derived from: • Numerator: Amounts effectively drawn under credit facilities that contain sustainability clauses, as per accounting records • Denominator: Amounts effectively drawn under all outstanding credit facilities, as per accounting records Primary sources: • General ledger (loan liability accounts) • Executed credit agreements (contractual documentation evidencing ESG clauses) Treasury records (transaction-level detail of drawdowns)

In 2025, FIBRA Macquarie continued to scale and strengthen the Green Building Development Strategy supported by a growing portfolio of sustainability linked financing instruments. **As of December 31, 2025, FIBRA Macquarie holds 67.1% of Sustainability linked loans.**

[12] Figures are approximate due to arithmetic rounding and the use of decimal values.

7. METRICS AND TARGETS (CONTINUED)

CI_FIBRAMQ_3: Percentage of lease contracts that include green lease clauses

Metric definition	The indicator will assess whether the tenant template includes the following criteria: 1. **Reporting and Standards** a. Performance standards b. Information sharing c. Design/development rating 2. **Data Sharing & Metering** a. Water consumption b. Energy consumption c. Waste management 3. **Management and Consumption** a. Waste management 4. **Collaboration and Engagement** a. Environmental initiatives 5. **Other:** Phase 1
Method of calculation	The GLA of the properties that hold a green lease is considered and divided by the total GLA of the portfolio
Source used to calculate the metric	Number of accumulated green leases within the portfolio Rent roll for total GLA

Results for 2025:

Lease contracts that include green lease clauses 2025 (%)
41.2

CI_FIBRAMQ_4: Absolute Water Use Intensity

Metric definition	Total amount of water consumed by a building, facility, or real estate portfolio relative to a specific unit of area or activity, most commonly GLA (Gross Leasable Area) or floor area
Method of calculation	Absolute water consumption for tenants and base building (common areas and offices) divided by floor area covered in square feet (ft^2)
Source used to calculate the metric	• Environmental KPI inventory (Water consumption receipts and consumption shared by tenants) • Rent roll for floor area covered

Property type	2025 (gal/ft^2)
Industrial (Tenant Space)	12.6
Retail (Tenant Space)	11.2
MPA Offices & wholly owned retail common areas (Base Building)	22.6
Retail JV common areas (Base Building)	13.2
Average intensity	**12.8**

7. METRICS AND TARGETS (CONTINUED)

f) Climate-related targets

FIBRA Macquarie has an overarching target to guide the management of all climate-related risks. In addition, for each category (physical risks, transition risks, and climate-related opportunities) were defined or linked specific existing targets, such as those related to emissions and environmental performance, ensuring consistency with current metrics and enabling a clear measurement of progress.

The targets described below are reviewed annually by the Sustainability Manager and follow the review and escalation process outlined in the Governance section.

General target	
Target	Conduct climate risk assessments for all properties at least once every three years
Metric	Percentage of business activities vulnerable to physical and transitional risks
Objective of the target	Mitigation and adaptation
Scope	Own operations
Period	2025 - 2035
Base year	2025
Milestones and intermediate objectives	FIBRA Macquarie has established internal metrics that allow for more detailed monitoring of the target
Type of target (intensity/Absolute)	Absolute
Alignment with jurisdictional commitments	Informed by global commitments under the Paris Agreement and regional adaptation priorities reflected in Mexico's Nationally Determined Contribution (NDC)
Third-party validation	None for 2025
Metrics to supervise progress	Percentage of business activities vulnerable to physical and transitional risks
Modifications	Any revision to the target will be disclosed and explained in future report. No revisions have been made to the target in the current period
Progress achieved during and at the end of the year	Progress for 2025 was the update of the climate risk assessment

7. METRICS AND TARGETS (CONTINUED)

Physical risks

Target for physical risks	
Target	Implement cost-effective climate resilience measures for all high-risk properties and integrate resilience measures into all new developments
Metric	The amount and percentage of assets or business activities vulnerable to climate-related physical risks
Objective of the target	Mitigation and adaptation
Scope	Own operations
Period	2025-2035
Base year	2025
Milestones and intermediate objectives	FIBRA Macquarie has established internal metrics that allow for more detailed monitoring of the target
Type of target (intensity/Absolute)	Absolute
Alignment with jurisdictional commitments	Informed by global commitments under the Paris Agreement and regional adaptation priorities reflected in Mexico's Nationally Determined Contribution (NDC)
Third-party validation	None for 2025

Metrics to supervise progress	• The amount and percentage of assets or business activities vulnerable to climate-related physical risks
	• For drought:
	  • Total water withdrawn and percentage in high water-stress regions (IF-RE-140a.2)
	  • Like-for-like water consumption (IF-RE-140a.3)
	  • Water use intensity (Custom indicator)

Modifications	Any revision to the target will be disclosed and explained in future report. No revisions have been made to the target in the current period
Progress achieved during and at the end of the year	Amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities specified in the Strategy section For drought indicators consult sector metrics and the entity-specific metrics

7. METRICS AND TARGETS (CONTINUED)

Transitional risks

Target for transitional risks	
Target	Achieve net-zero Scope 1 and 2 emissions by 2040
Metric	Absolute gross greenhouse gas emissions generated during the reporting period for scope 1 and 2
Objective of the target	Mitigation and adaptation
Scope	Own operations
GHG Included	For scope 1 – CO_2, CH_4, and N_2O For scope 2 – CO_2, CH_4, N_2O, SF_6, HFC and PFC
Additional information for the target	FIBRA Macquarie is in the process of redefining its net-zero Plan to update its Scope 1 and Scope 2 emissions targets and to establish an objective for Scope 3 emissions. At present, it does not utilize carbon credit; however, this may change once the revised net-zero Plan is finalized from 2026. Additionally, it does not apply an internal carbon price in its decision-making processes
Period	2021 - 2040
Base year	2021
Milestones and intermediate objectives	None, planned to be disclosed in future reporting periods
Type of target (Net / Gross)	Net
Alignment with jurisdictional commitments	Aligned with the Paris Agreement goals
Third-party validation	None for 2025
Metrics to supervise progress	• Scope 1 and 2 GHG emissions • Like-for-like energy consumption (IF-RE-130a.3) • Energy intensity (GRI 302-3)
Modifications	Any revision to the target will be disclosed and explained in future report. No revisions have been made to the target in the current period
Progress achieved during and at the end of the year	Consult sector metrics and the entity-specific metrics

Opportunities

Target for opportunities	
Target	Integrate ESG criteria into investment decisions by maintaining at least 70% of debt as sustainability-linked
Metric	Percentage of sustainability-linked debt
Scope	Own operations
Period	2025-2035
Base year	2025
Milestones and intermediate objectives	None, planned to be disclosed in future reporting periods
Type of target (Intensity/Absolute)	Absolute
Alignment with jurisdictional commitments	None
Third-party validation	None for 2025.
Metrics to supervise progress	Percentage of sustainability-linked debt in current year
Modifications	None
Progress achieved during and at the end of the year	67.1% of debt is sustainability linked

7. METRICS AND TARGETS (CONTINUED)

Target for opportunities	
Target	Certify 75% of Industrial Gross Leasable Area (GLA) under internationally recognized green building certifications by 2035
Metric	Percentage of GLA with green building certifications
Scope	Own operations
Period	2035
Base year	2021
Milestones and intermediate objectives	Year over year percentage of certified Industrial gross leasable area (GLA) over total Industrial portfolio GLA
Type of target (intensity/Absolute)	Absolute
Alignment with jurisdictional commitments	None
Validation	• An assurance statement by an external verifier on the KPI information included in FIBRA Macquarie's ESG report and/or its website, on an annual basis • A verification assurance certificate confirming the performance of the KPI meets the corresponding SPT as outlined in this Framework and relevant SLI (Sustainability-Linked Instruments) documentation
Review process	This target is reviewed annually by the Sustainability Manager, Head of Capital Markets and Sustainability Committee and follows the review and escalation process set out in the Governance section
Metrics to supervise progress	Percentage of gross leasable area (GLA) certified under LEED®, EDGE®, or BOMA®
Modifications	None
Progress achieved during and at the end of the year	Consult entity-specific metrics

8. RISK MANAGEMENT

a) Risk governance

FIBRA Macquarie is committed to integrating climate risk management across all levels of the organization through its ESG Strategy and Risk Management Framework, which provides a structured approach for identifying, assessing, and managing ESG and climate related risks and opportunities throughout its operations and investment lifecycle. The framework ensures that ESG and climate considerations are embedded in strategic decision-making, risk management processes, and reporting, thereby strengthening business resilience and aligning international standards such as the IFC Performance Standards and the IFRS Sustainability Disclosure Standards and follows a plan-do-check-act cycle aligned with the ISO 14001 standard. This approach enables continuous monitoring of performance and facilitates the identification of opportunities aligned with FIBRA Macquarie's broader ESG strategy and objectives.

FIBRA Macquarie implements a three-line defense model to oversee ESG-related risks, as outlined below. For additional details on the responsibilities of each party involved, please refer to the Governance section.

The **first line** of defense consists of all MPA staff, who act as the primary risk owners and are responsible for conducting ESG due diligence, monitoring ESG performance, and ensuring compliance with ESG-related controls and reporting requirements.

8. RISK MANAGEMENT (CONTINUED)

The **second line** of defense is formed by MPAs Sustainability Manager, who reports to the Sustainability Sub-Committee (SC) and the Workplace Health, Safety and Environment Sub-Committee (WHSEC), which are subcommittees of the FIBRA Committee. For further details, please refer to the Governance of climate risks and opportunities section. This line oversees the FIBRA Macquarie ESG risk management framework, ensures consistency in implementation, monitors regulatory developments, and provides guidance across the organization. The responsibilities of the three roles that make up the second line of defense are described in the table below.

Table 8. Responsibilities of the second line of defense

Roles	Responsibilities
Sustainability Manager (SM)	General responsibilities are described in the section Management responsibilities, additionally, SM is responsible for: • Review the ESG risk assessments, due diligence reports, and operational controls • Prepare and validate ESG-related disclosures for regulatory compliance and investor reporting
Sustainability Sub-Committee of the FIBRA Committee (the manager's board of directors)	General responsibilities are described in the section Governance bodies responsible for climate-related risks and opportunities.
Workplace Health, Safety and Environment Sub- Committee of the FIBRA Committee (the manager's board of directors)	• Review and monitor the WHSE system strategy • Oversee the implementation of WHSE-related policies and systems • Monitor progress and evaluate performance of WHSE policies, initiatives, goals, and targets • Ensure compliance with laws and regulations associated with EHS

The **third line** of defense consists of independent assurance providers and FIBRA Macquarie's internal audit function. Qualified external practitioners conduct assurance of ESG indicators already defined by FIBRA Macquarie. In parallel, the internal audit function reports to the Audit Subcommittee which is a subcommittee of the Technical Committee.

The ESG Strategy and Risk Management Framework is owned by MPA, with oversight and review from the FIBRA Macquarie Sustainability Sub-Committee, who are accountable for its implementation, oversight, and continuous improvement. This ownership includes ensuring the framework remains aligned with evolving regulatory requirements, industry best practices, and the strategic objectives of FIBRA Macquarie.

The framework is formally reviewed and updated every three years. Interim reviews may be triggered by material changes in the regulatory landscape, significant ESG-related risk events, updates to internal policies, FIBRA Macquarie's business model or shifts in stakeholder expectations. Any proposed amendments must be documented, approved by the FIBRA Macquarie Sustainability Committee, and communicated to relevant stakeholders.

b) Risk process

The identification of ESG risks and opportunities at FIBRA Macquarie is conducted across three distinct levels: (i) portfolio, (ii) asset, and (iii) supply chain. Together, these constitute FIBRA Macquarie's global ESG risk profile, which are in the process of being integrated into the ESG Strategy and Risk Management Framework to ensure alignment with strategic and financial risk processes.

8. RISK MANAGEMENT (CONTINUED)

Notably, climate risks and opportunities are embedded in FIBRA Macquarie's risk management systems to ensure consistent identification, assessment, and mitigation alongside other material risks. The overall process includes:

1. **Potential risks and opportunities are reviewed during asset acquisition, development and operations**
2. **The team works to align potential risks with enterprise-wide processes**
3. **Oversight is provided with periodic reviews to reflect regulatory and strategic changes**
4. **Lessons learned from incidents inform updates to controls and methodologies**
5. **Progress against KPIs is captured on a dashboard which is presented on a quarterly basis with highest governance bodies**

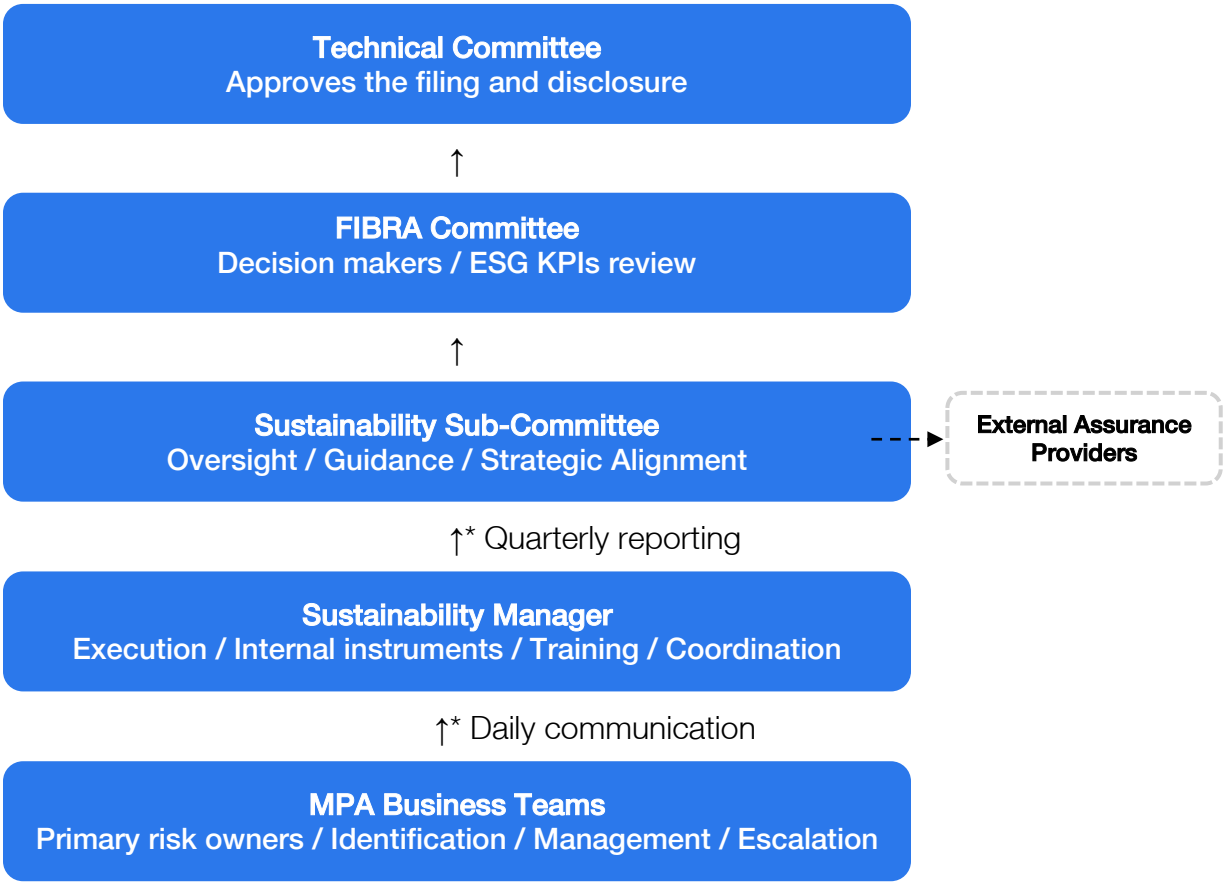
FIBRA Macquarie assesses climate-related risks and opportunities to understand their potential impact on assets, operations, and strategy. This process aligns with IFRS S2 and TCFD recommendations. Please refer to the Strategy section of this report to consult the full methodology for the identification, prioritization and its outputs is presented in detail.

Upon finalizing the list of material climate related risks and opportunities, FIBRA Macquarie assesses their implications for its strategy, business model, and resource allocation, considering key assumptions, identified uncertainties, and the organization's adaptive capacity. The relevant lines of defense oversee and monitor these risks throughout the year. They then incorporate the insights gained from this process into climate-related disclosures.

9. GOVERNANCE

a) Governance of climate risks and opportunities

Responsibility for managing climate-related risks is distributed across FIBRA Macquarie through a structured process that ensures effective coordination and communication, as shown below.



i. Governance bodies responsible for climate-related risks and opportunities

The FIBRA Committee, as the board of directors of the manager of FIBRA Macquarie, oversees key strategic, governance and sustainability aspects of the trust. Its responsibilities include day-to-day management, preparation of financial statements, delivery of required reports, succession planning, and supporting compliance with applicable regulations.

The Technical Committee (TC) focuses on fiduciary oversight. Its priorities include approving major transactions, ensuring regulatory compliance, endorsing governance policies and documents, supervising the TC subcommittees, safeguarding member independence and qualifications, and fulfilling its fiduciary duties to certificate holders.

Additionally, the Sustainability Sub-Committee (SC) reviews progress against ESG KPIs on a quarterly basis and provides recommendations for any remediation required. ESG risks can be escalated to the FIBRA Committee as necessary.

Our Manager has appointed specific duties and responsibilities to the SC, establishing it as the primary governance body overseeing the ESG strategy, risk management, and performance.

9. GOVERNANCE (CONTINUED)

The SC comprises at least one FIBRA Committee member, a Chair appointed by the Manager and sustainability experts from the FIBRA Macquarie's management team. Its primary responsibilities include:

a. reviewing and monitoring the sustainability strategy, including climate-related risks.
b. overseeing the implementation of sustainability and climate policies and systems.
c. tracking progress and assessing the performance of sustainability and climate initiatives, goals, and targets; and
d. conducting annual performance self-assessments, through which members evaluate their ESG contributions to the Board and to FIBRA Macquarie, identify areas for improvement. As part of these reviews, the Committee applies a sustainability KPI that influences eligibility for additional remuneration.

The SC meets quarterly, or more frequently if necessary to fulfil its functions. SC members receive structured information from the Sub-Committee Chair in preparation for each meeting. The Chair prepares an agenda, supported by the Sustainability manager, with explanatory documentation and distributes it in advance to members. The meetings include the review of:

1. FIBRA Macquarie's sustainability strategy, climate risks, and implementation and compliance with related policies and systems.
2. Progress towards continuous improvement goals and initiatives assessed against agreed objectives and measures and their disclosure through reporting.
3. Audits of FIBRA Macquarie's performance, both internal and external, and actions taken to address the issues raised.
4. Policies and systems within FIBRA Macquarie to ensure compliance with applicable laws and regulations related to sustainability.

These responsibilities are defined in the SC Charter which is reviewed and updated (as appropriate) annually by the Committee. Any amendments to the Charter are submitted to the FIBRA Committee for approval.

FIBRAMQ updated its climate risk assessment in 2025 to reflect its current exposure to climate-related risks and opportunities. As a result, the organization aligned its existing objectives with these risks and established new ones (see Metrics and Targets section for further details). Before issuing this report, the Sustainability Sub-Committee reviewed and approved all metrics and targets.

ii. Management responsibilities

The Sustainability Manager, who serves as the Sustainability Responsible Officer for FIBRAMQ and is employed through MPA, leads the execution of strategic actions, internal regulatory instruments, training, and day-to-day operational tasks. This role collaborates closely with all MPA staff, who act as primary risk owners and are responsible for identifying, managing, and escalating ESG and climate risks within their business functions. In addition, the Sustainability Manager collaborates with External Property Administrators (EPAs), which include CBRE for wholly owned retail properties and FRISA for the FRISA JV Properties. Together, MPA staff, CBRE, and FRISA support the implementation of sustainability and climate-risk management activities within their respective scopes, ensuring consistent execution across the entire portfolio.

The Sustainability Manager provides quarterly progress updates to the Sustainability Sub-Committee, as mentioned in the previous section, this to have the necessary information to prepare and follow up on the climate risks and opportunities that will be integrated into the agenda of the SC meeting.

Additionally, to ensure independence and objectivity, qualified external assurance providers review ESG disclosures in accordance with recognized regulatory frameworks.

iii. Approval of IFRS S1 and S2 disclosures

As part of its responsibilities related to the financial statements, the Audit Committee is responsible for reviewing the draft financial statements, including matters associated with IFRS S1 and IFRS S2, and recommending that the Technical Committee approve them for submission to the CBFI holders.

9. GOVERNANCE (CONTINUED)

b) Climate-related skills and competences

FIBRA Macquarie is committed to equipping its teams with the knowledge, tools, and support necessary to identify, assess, and manage ESG and climate related risks. That is why training programs are currently in place for key first line[13] defense teams to build awareness and operational competence in the day-to-day management of ESG and climate related risks. These programs cover key ESG and climate concepts, understanding of current systems and policies to manage ESG and climate risks, and data collection processes.

Governing staff, forming the second line[10], are continuously training on enhancing technical expertise in ESG and climate risk frameworks, regulatory developments, and assurance processes. In addition, resource planning courses are included to support knowledge on ESG and climate regulatory requirements, best international practice methodologies, and external benchmarking capabilities.

The table below presents some of the skills and experiences that the Technical Committee has:

Table 9. Skills and experiences of the Technical Committee

Skills and Experience	Examples of skills or experiences
Executive Leadership	Experience in senior executive roles, participating in strategic decision-making, leading international expansion, and coordinating multidisciplinary teams
Corporate Finance and Capital Markets	Expertise in financing and debt structuring, raising over US$1.5 billion, designing hedging strategies, and negotiating with international markets
Investments and Asset Management	Management of industrial and real estate portfolios, creation of REITs, and execution of transactions exceeding US$14 billion in assets
Corporate Governance and Risk Management	Development and implementation of governance policies, oversight of regulatory risks, and institutional strengthening through specialized committees
Sustainability	Leadership in strategies to achieve carbon neutrality, implementation of LEED® certifications, and development of energy efficiency and waste management programs
Economics and Strategic Analysis	Preparation of economic studies, strategic planning for financial institutions, and advisory on mezzanine funds for regional development
Institutional Relations and Public Policy	Negotiation with government entities, design of fiscal and monetary public policies, and inter-institutional coordination for infrastructure projects

[13] The first line of defense refers to all MMREIT Property Administration (MPA) staff

9. GOVERNANCE (CONTINUED)

The Sustainability Subcommittee has experience in sustainability and ESG management, leading initiatives to achieve ambitious goals. It is knowledgeable about certifications and assessments, including GRESB scores, awards for green leasing, and implementing carbon-neutral operations in real estate. The Subcommittee also holds technical accreditations, such as LEED Fellow, and has an academic background in sustainable construction and energy efficiency.

c) Management controls and procedures

FIBRA Macquarie has established mechanisms to monitor climate risks and ESG performance, ensuring consistent processes for tracking, reviewing, and transparent reporting. These mechanisms support the assessment of progress against strategic objectives, identification of improvement areas, and compliance with international standards. The main policies guiding these efforts include:

1. **Social and Environmental Policy:** formalizes Management's commitment to identifying, assessing, managing, and appropriately disclosing environmental and social risks and opportunities associated with its business operations, while aligning activities with sustainability principles and applicable regulations.
2. **ESG Strategy and Risk Management Framework: i**nternal document which defines criteria for identifying, analyzing, and addressing risks and opportunities.

While these are the primary policies directly linked to climate-risk management and ESG performance, there are additional internal instruments that support the achievement of the objectives, including the Sustainability-Linked Financing Framework, the Code of Conduct, and the Guidance for Suppliers.

Annual environmental performance reports and tenant engagement initiatives further strengthen the capture of downstream impacts. During 2025, FIBRA Macquarie initiated work on strengthening data monitoring by establishing additional processes and controls through an Environmental Data Management Program, which collects metrics on energy, water, emissions, and waste across all assets under operational control.

10. EVENTS AFTER BALANCE SHEET DATE

During the preparation of this report, on February 19, 2026, FIBRA Macquarie acquired 124 hectares (ha) of a land parcel located in Tijuana for a total consideration of US$113.8 million, excluding transaction costs and taxes.

In addition, on February 25, 2026, FIBRA Macquarie México was informed that Macquarie Asset Management México, S.A. de C.V. ("Macquarie"), Prologis Property México, S.A. de C.V. ("Prologis"), and FIBRA Prologis (BMV: FIBRAPL 14), have entered into a Transaction and Covenant Agreement under which Macquarie has agreed to transfer to Prologis all of its rights and obligations under the management agreement entered into between Macquarie and FIBRA Macquarie, subject to the satisfaction of certain conditions.

FIBRA Macquarie's Technical Committee has evaluated all other subsequent events at the date of these consolidated financial statements and has determined that there are no other subsequent events requiring recognition or disclosure.