



ANNUAL HOLDERS' MEETING



2025

TABLE OF CONTENTS

- I. AGENDA OF THE 2025 ANNUAL HOLDERS' MEETING.
- II. INFORMATION AND DOCUMENTS RELATING TO THE AGENDA.
- III. EXHIBITS.

I. AGENDA

- I. Presentation by the Technical Committee of the reports referred to in Article 28, section IV, of the Securities Market Law: (i) reports of the Audit Committee, Corporate Practices Committee and Nominations and Remuneration Committee in accordance with Article 43 of the Securities Market Law; (ii) report of the Technical Committee of the Trust in accordance with Article 172 of the General Law of Commercial Companies; (iii) report of the Trust Administrator, in accordance with Article 44, section XI, of the Securities Market Law, including the favorable opinion of the Technical Committee on said report; (iv) report on the transactions and activities in which the Technical Committee intervened during the fiscal year ended December 31, 2023, in accordance with the provisions of the Securities Market Law.
- II. Presentation, discussion and, if applicable, approval of the audited consolidated Financial Statements of the Trust for the fiscal year ended December 31, 2023, and application of the results in said year.
- III. Proposal, discussion and, if applicable, approval for the ratification of Mrs. Irma Adriana Gómez Cavazos as Independent Member of the Technical Committee, prior qualification, if applicable, of his independence.
- IV. Proposal, discussion and, if applicable, approval for the ratification of Mr. Antonio Hugo Franck Cabrera as Independent Member of the Technical Committee, prior qualification, if applicable, of his independence.
- V. Proposal, discussion and, if applicable, approval for the ratification of Mr. Rubén Goldberg Javkin as Independent Member of the Technical Committee, prior qualification, if applicable, of his independence.
- VI. Proposal, discussion and, if applicable, approval for the ratification of Mr. Herminio Blanco Mendoza as Independent Member of the Technical Committee, prior qualification, if applicable, of his independence.
- VII. Proposal, discussion and, if applicable, approval for the ratification of Mr. José Antonio Meade Kuribreña as Independent Member of the Technical Committee, prior qualification, if applicable, of his independence.

I. AGENDA

- VIII. Proposal, discussion and, if applicable, approval of the remuneration corresponding to the Independent Members of the Technical Committee.
- IX. Reading by the Chairman of the meeting of the Controlling Trust's report on the ratification of the (non-independent) members and alternates of the Technical Committee of the Trust.
- X. Appointment of special delegates of the General Annual Ordinary Holders' Meeting.
- XI. Drafting, reading and approval of the Minutes of the Annual General Ordinary Holders' Meeting.

II. AVAILABLE INFORMATION

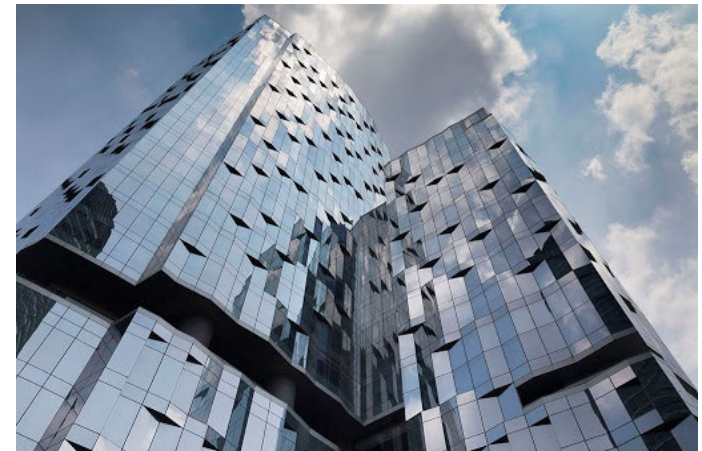
In connection with the first item on the Agenda of the Holders' Meeting, the following documentation attached hereto is hereby made available to the Holders of CBFIs with Ticker Symbol "FUNO 11":

- Reports by the Audit Committee, the Corporate Practices Committee and the Nominations and Remuneration Committee pursuant to Article 43 of the Securities Market Law;
- Report by the Technical Committee of the Trust pursuant to Article 172 of the General Law of Commercial Companies;
- Report by the Administrator of the Trust, pursuant to Article 44, section XI, of the Securities Market Law, including the favorable opinion of the Technical Committee on said report;
- Report on the transactions and activities in which the Technical Committee participated during the fiscal year ended December 31, 2023, pursuant to the provisions of the Securities Market Law;



In connection with the second item on the Agenda of the Holders' Meeting, the following documentation, attached hereto, is hereby made available to the Holders of CBFIs with Ticker Symbol "FUNO 11":

- Audited Consolidated Financial Statements of the Trust for the fiscal year ended December 31, 2024:
- Attached



In connection with the third item on the Agenda of the Holders' Meeting, the following documentation, attached hereto, is hereby made available to the Holders of CBFIs with Ticker Symbol "FUNO 11":

Irma Adriana Gómez

- Independent Member of our Technical Committee, and member of our Audit and Nominations and Compensation Committees.
- She holds a PhD in Applied Economics and Master in Economics from Texas A&M University.
- She served as Senior Officer at the Ministry of Public Education (SEP).
- From December 2012 to September 2015, she held the position of Senior Officer at the Ministry of Environment and Natural Resources (SEMARNAT).
- Previously, she was Executive Director of the Private Sector Studies Commission for Sustainable Development of the Business Coordinating Council (*Consejo Coordinador Empresarial*).
- She was Dean of the EGADE Business School Mexico at the Tecnológico de Monterrey, where she created the Centre for Sustainability and Business.
- She worked for CEMEX as Head of Corporate Affairs for the Americas.
- Federal Government official in the Ministry of Foreign Affairs (SRE) from 2003 to 2006, where she held the positions of Head of the Unit of Economic Relations and International Cooperation and Coordinator of Advisors to the Secretary of Foreign Affairs.

Antonio Hugo Franck Cabrera

- He is an independent member of the Technical Committee, Chairman of the Corporate Practices Committee and member of the Nominations and Compensation Committee. He has more than 45 years of experience in corporate law, 35 years in financial and stock market risks, 30 years in social issues and 25 years in environmental issues and has advised many Mexican and foreign companies in strategic alliances, mergers and acquisitions.
- He has actively participated in the incorporation of several banks and financial groups in Mexico and was a legal advisor to the group of banks that assisted the Mexican Government in the reorganization of public debt from 1982 through 1992. Mr. Franck was a partner of the Jones Day firm in Mexico.
- He has been an expert in corporate governance issues for 21 years, member of the Corporate Coordinating Council that drafted the first Corporate Governance Code in 2000.
- He has been a member of the boards of directors of companies such as Coppel, BanCoppel, Farmacias del Ahorro, HSBC Casa de Bolsa y HSBC Seguros, Infraex (fibra de infraestructura), Grupo Aeroportuario del Pacífico, Aleatica, Sears Roebuck de México and Grupo Financiero IXE. He is Chairman of the Board of Directors of the Circuito Exterior Mexiquense, was a member of the Legislative and Analysis Committee of the *Consejo Coordinador Empresarial*, was member of the Honor and Justice Commission of the Mexican Bar Association and professor of Corporate Governance and Mergers and Acquisitions at the Universidad Panamericana. Additionally, he has been a prominent scholar and professor at the Escuela Libre de Derecho and the Universidad Iberoamericana. Mr. Franck has a Law degree from the Universidad Iberoamericana and post-graduate studies in Law from Houston University and Harvard University.

Rubén Goldberg Javkin

- Mr. Goldberg is an Independent Member of our Technical Committee, Chairman of our Audit Committee and member of the Corporate Practices Committee. Founding partner and chairman of Goldberg, Alerhand y Asociados, S.C., a specialized investment banking advisory firm.
- He has more than 40 years of experience in corporate governance participating as an independent and direct member of different boards of directors; more than 35 years in social issues through his involvement with different institutions and more than 10 years in environmental issues.
- He is also currently Chairman of the Advisory Board of Galileo Investment Management, LLC, Chairman of the Advisory Board of Grupo Assa México, Soluciones Informáticas, S.A. de C.V., Chairman of the Board of Directors of Disi Operaciones Empresariales SAPI de C.V. SOFOM ENR, Independent member of the Audit Committee and the Board of Directors of Grupo Collado, S.A. de C.V. and was Chairman of the Board of Trustees of The American British Cowdray Medical Center, IAP (ABC Medical Center). He has extensive expertise in finance and corporate and investment banking. He was head of corporate banking for Bank of America Mexico, head of Wells Fargo Bank for Mexico and Vice-chairman of the Board of Directors and CEO of HSBC Investment Banking. He was Chairman for of N.M. Rothschild & Sons (Mexico), Chairman of the Board of Directors of N.M. Rothschild (Colombia), Independent Member of the Board of Directors of Banco Bice, S.A. (Santiago de Chile, Chile) and Non-Executive Member of the Board of Directors of NM Rothschild & Sons Ltd. (London, England). He earned a Degree as Public Chartered Accountant from the Universidad Nacional Autónoma de México (UNAM) and an MBA by The Wharton School of the University of Pennsylvania.

Herminio Blanco Mendoza

- Mr. Blanco is an Independent Member of our Technical Committee, member of the Nominations and Remuneration Committee (suggested to the meeting) and member of the Audit Committee. Mr. Blanco is President and CEO of Soluciones Estratégicas, a corporate advisory firm specialized in international trade issues. He has extensive experience in the public sector and in international trade. He is the Chairman of the Board of Directors of IQOM Inteligencia Comercial, the only daily service on trade analysis in Mexico and Latin America. He was Secretary of Commerce and Industrial Development in the Zedillo administration and was the chief negotiator of the North American Free Trade Agreement during the Salinas administration. He held several key positions in committees and boards of companies such as CYDSA, Grupo Financiero Banorte, Bancomext, and Foreign Trade Bank of Latin America. He has academic expertise earned at Rice University in Houston, from El Colegio de México. Mr. Blanco has a bachelor's degree in Economics by the Instituto Tecnológico y de Estudios Superiores de Monterrey and a doctorate degree in Economics from the University of Chicago.

José Antonio Meade Kuribreña

- He holds a degree in economics from the Instituto Tecnológico Autónomo de México (ITAM) and a law degree from the Universidad Nacional Autónoma de México (UNAM). He holds a PhD in Economics from Yale University.
- From December 2012 to August 2015, he served as Secretary of Foreign Affairs.
- From September 2011 to November 2012, he served as Secretary of Finance and Public Credit.
- In January 2011 he took office as Secretary of Energy, which he left in September of the same year.
- He also served as Undersecretary of Finance and Public Credit from September 2010 to January 2011 at the Ministry of Finance and Public Credit.
- Within the same Ministry, he held different positions as Undersecretary of Revenue, Head of the Coordination Office of the Secretary and Director General of Banking and Savings.
- From January 2003 to December 2006, he was CEO of Financiera Rural. From May 2002 to January 2003, he was CEO of Banco Nacional de Crédito Rural S.N.C.
- He also served as Assistant Secretary for Bank Savings Protection at the Instituto para la Protección al Ahorro Bancario (IPAB) and Head of Financial Planning at the Comisión Nacional del Sistema de Ahorro para el Retiro (CONSAR).



In connection with the eighth item on the Agenda of the Holders' Meeting, the following documentation, attached hereto, is hereby made available to the Holders of CBFIs with Ticker Symbol "FUNO 11":

- Remuneration of the Independent Members of the Technical Committee remains unchanged.

In connection with the ninth item on the Agenda of the Holders' Meeting, the following documentation is hereby made available to the Holders of CBFIs with Ticker Symbol "FUNO 11":

| Member | Alternate |
|-----------------------|-----------------------|
| Moisés El-Mann Arazi | Charles El-Mann Fasja |
| André El-Mann Arazi | Charles El-Mann Jafif |
| Max El-Mann Arazi | Charles El-Mann Metta |
| Abude Attié Dayán | Isaac Attie Laniado |
| Isidoro Attié Laniado | Eduardo Cherem Harari |
| Elías Sacal Micha | Alberto Sacal El-Mann |
| Jaime Kababie Sacal | Rafael Kababie Sacal |

| Secretary Non-Member |
|-------------------------|
| Alejandro Chico Pizarro |

The biographies of the members of the Technical Committee of the Trust (non-independent) are available on the official website: <https://funo.mx/>.



CONTACT:



Jorge Pigeon
VP Investors Relations
+52 (55) 41.70.70.70
investor@fibrauno.mx

Exhibits

- (i) Report of the Audit Committee
- (ii) Report of the Corporate Practices Committee
- (iii) Report of the Nominations and Remuneration Committee pursuant to Article 43 of the Securities Market Law;
- (iv) Reports of the Technical Committee of the Trust pursuant to Article 172 of the General Law of Commercial Companies;
- (v) Report of the Trust Administrator, pursuant to Article 44, section XI, of the Securities Market Law, including the favorable opinion of the Technical Committee on said report;
- (vi) Report on the transactions and activities in which the Technical Committee participated during the fiscal year ended December 31, 2024, pursuant to the provisions of the Securities Market Law.
- (vii) Audited Consolidated Financial Statements of the Trust for the fiscal year ended December 31, 2024.



Mexico City, Mexico, on February 25, 2025

ANNUAL REPORT OF THE AUDIT COMMITTEE OF FIDEICOMISO FIBRA UNO (THE “TRUST”), IDENTIFIED WITH THE NUMBER 1401, ENTERED INTO BY BANCO ACTINVER, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO ACTINVER, AS TRUSTEE (THE “TRUSTEE”).

Pursuant to the provisions of Article 43, section II, of the Securities Market Law, and Section 9.2.3. of the Trust, we present to the Technical Committee of the Trust the report of the activities carried out by this Audit Committee, during the period from January 1, 2024 to December 31, 2024 (the “Review Period”), to be submitted to the consideration of the General Annual Ordinary Meeting of Holders of Real Estate Trust Certificates (*Certificados Bursátiles Fiduciarios Inmobiliarios*, “CBFIs”) with ticker symbol “FUNO11,” to be held on April 29, 2025.

Regarding the Review Period, we report the following:

- a) No deficiencies or material deviations were found to report on the figures and/or operating results of the Trust, nor of the Trust Administrator, F1 Management, S.C. (“Trust Administrator”). The foregoing, taking into account the opinion of Galaz, Yamazaki, Ruiz, Urquiza, SC, external auditor of the Trust (the “External Auditor”), which is attached to this report as Exhibit A (the “External Auditor’s Opinion”), and the opinions, reports and communications issued by the internal auditors and independent experts who provided their services in favor of the Trust during the Review Period.
- b) At a meeting held on February 22, 2024, at 9 a.m., this Audit Committee resolved as follows:
 - (i) To approve in all its terms the minutes of the Audit Committee meeting held on October 20, 2023;
 - (ii) To acknowledge the submission of and approve the report of KPMG Cárdenas Dosal, S.C. (the “Internal Auditor”) of the Trust on the Accounting Closing Process and financial report for the period from September 1 to December 31, 2023;
 - (iii) To acknowledge the submission of and approve the report of the Internal Auditor of the Trust on the progress and results of the Audit Program, as well as the report on the commitments of the Trust Administrator;
 - (iv) To approve the internal audit program for the year 2024, and to inform and recommend to the Technical Committee of the Trust the approval of said program;
 - (v) To acknowledge the submission of the report and opinion issued on the limited review of the external audit firm Galaz, Yamazaki, Ruíz Urquiza, S.C. (the “External Auditor”) for the figures for the period from October 1 to December 31, 2023;
 - (vi) To recommend to the Technical Committee of the Trust the approval of the financial statements for the period from October 1 to December 31, 2023;

[TRANSLATION]

- (vii) To acknowledge the submission of and approve the analysis and comparison of the actual results of the Trust to the budgeted results for the period from October 1 to December 31, 2023;
- (viii) To acknowledge the submission of and approve the compliance review with the External Auditor's independence pursuant to the General Regulations applicable to Entities and Issuers supervised by the National Banking and Securities Commission ("**CNBV**") that engage External Audit services of Basic Financial Statements, also known as *Circular Única de Auditores Externos* (the "**External Auditors Regulations**"); and to acknowledge the submission of the respective report of the Administrator in respect of the Additional Services and Potential Services (as defined below) engaged from the External Auditor during the period from October 1 to December 31, 2023; and to acknowledge the approval and ratification of the actions taken by the Administrator in respect of the engagement of Additional Services and Potential Services provided by the External Auditor for the period from October 1 to December 31, 2023, provided that additional services are: (A) miscellaneous consultations regarding issues related to the management of the Trust; (B) transfer pricing studies and opinions; (C) value determination of derivatives; (D) "Anonymous Tips" and (E) green bond report (the "**Additional Services**"), and that the services it may have potentially engaged are those related to the limited review of the financial information that could have been requested from the External Auditor from time to time, should such a review be required for the issuance of financial instruments and/or any other instrument, security, or asset by the Trust, as well as services necessary to comply with the External Auditors Regulations (the "**Potential Services**");
- (ix) To ratify the recommendation of the Audit Committee for the Technical Committee to approve the First Extension to the Budget for Additional Services for the project of segregating real estate assets intended for industrial use by the External Auditor, Galaz, Yamazaki, Ruíz Urquiza, S.C., and its parent company Deloitte Touche Tohmatsu Limited, along with the other firms worldwide belonging to its organization, consisting of: (A) compilation services, (B) reviews of historical and pro forma information, and (C) audit of special-purpose financial statements, according to the First Extension to the Budget for Additional Services, for an amount up to Ps.2,848,076.00 (two million eight hundred forty-eight thousand seventy-six Pesos 00/100 Mexican currency) plus the applicable VAT;
- (x) To recommend to the Technical Committee to approve and authorize the Administrator to engage the Additional Services for the project of segregating real estate assets intended for industrial use by the External Auditor, Galaz, Yamazaki, Ruíz Urquiza, S.C., and its parent company Deloitte Touche Tohmatsu Limited, along with the other firms worldwide belonging to its organization, consisting of: (A) compilation services, (B) reviews of historical and pro forma information, and (C) audit of special purpose financial statements, in accordance with the Second Extension to the Budget for Additional Services, for an amount up to Ps.3,250,000.00 (Three million two hundred fifty thousand Pesos 00/100 Mexican currency) plus VAT, provided that the Administrator must report quarterly to the Audit Committee on the progress in contracting the Additional Services and, if applicable, the disbursements

[TRANSLATION]

made from the respective budget and the Second Extension to the Budget for Additional Services approved; and

- (xi) To acknowledge the progress of the Remediation Plan submitted to this Audit Committee on April 24, 2023, regarding the observations of the External Auditor in accordance with Article 15 of the External Auditors Regulations for the year 2022, also submitted this Audit Committee on March 20, 2023.
- c) At its meeting held on February 22, 2024, at 10:30 a.m., this Audit Committee resolved as follows:
- (i) To approve the External Auditor's report on the contents of the Trust's audited consolidated Financial Statements for the period from January 1 to December 31, 2023, and to recommend to the Technical Committee of the Trust the approval of the audited and consolidated Financial Statements and the External Auditor's report;
 - (ii) To approve in all its terms the annual report of the Audit Committee, which contained references and observations to the activities in which this oversight body was involved during the year from January 1 to December 31, 2023, which report was prepared in accordance with the guidelines in Article 43, section II, of the Securities Market Law; and
 - (iii) To take note of (A) the submission by the External Auditor in respect of the statement issued pursuant to Article 35 of the External Auditors Regulations; (B) the submission by the External Auditor in respect of the statement issued pursuant to Article 15 of the External Auditors Regulations; and (C) the statement issued by the officers of the Trust pursuant to Article 32 of the External Auditors Regulations.
- d) At a meeting held on April 22, 2024, this Audit Committee resolved as follows:
- (i) To approve in full the minutes of the two meetings of the Audit Committee held on February 22, 2024;
 - (ii) To acknowledge and approve the report of the Internal Auditor of the Trust on the Accounting Closing Process and financial report for the period from January 1 to February 29, 2024;
 - (iii) To acknowledge and approve the report of the Internal Auditor of the Trust on the progress and results of the Audit Program, and the report on the commitments of the Trust Administrator;
 - (iv) To acknowledge the report and opinion issued on the limited review of the External Auditor relating to the figures for the period from January 1 to March 31, 2024;
 - (v) To recommend to the Technical Committee of the Trust the approval of the financial statements for the period from January 1 to March 31, 2024;
 - (vi) To acknowledge and approve the analysis and comparison of the actual results of the Trust to the budgeted results for the period from January 1 to March 31, 2024;

[TRANSLATION]

- (vii) (A) To acknowledge and approve the compliance review with the External Auditor's independence based on the External Auditors Regulations; (B) to acknowledge the submission of the respective report by the Administrator in respect of the Additional Services and Potential Services it paid to the External Auditor; and (C) to acknowledge the approval and ratification of the actions taken by the Administrator, in respect of the engagement of Additional Services and Potential Services provided by the External Auditor, for the period from January 1 to March 31, 2024;
- (viii) To acknowledge the Remediation Plan regarding the observations of the External Auditor in accordance with Article 15 of the External Auditors Regulations for the year 2023, submitted February 22, 2024;
- (ix) To recommend to the Technical Committee the ratification of the engagement of the External Auditor, in relation to the provision of external audit services of basic financial statements, as well as the issuance of the relevant External Audit Report, on a quarterly basis and based on the budget presented at said meeting, which would be subject to the satisfactory conclusion of the respective negotiations by the Administrator;
- (x) To recommend to the Technical Committee to: (A) authorize the Administrator to engage the Additional Services of the External Auditor, consisting of: (1) miscellaneous consultations regarding issues related to the management of the Trust; (2) transfer pricing studies and opinions; (3) value determination of derivatives; and (4) green bond report, in accordance with the estimate presented at said meeting, for up to the amount of Ps.3,820,000.00 (three million, eight hundred twenty thousand Pesos 00/100 Mexican currency), establishing that the Administrator should report quarterly to this Audit Committee on the progress in the contracting of the Additional Services and the respective estimate; and (B) pre-authorize the Administrator to contract the External Auditor's Potential Services, consisting of the limited review of the financial information that may be requested to the External Auditor from time to time, in the event that such review is required for the issuance of financial instruments and/or any other instrument, certificate or security by the Trust, as well as services for the purpose of complying with the guidelines of the External Auditors Regulations, in accordance with the estimate presented at said meeting, up to the amount of Ps.5,800,000 (Five million, eight hundred thousand Pesos 00/100 Mexican currency), establishing that the Administrator should request this Audit Committee's authorization for the definitive contracting of such Potential Services only if necessary, and (C) pre-authorize the Administrator to engage the Potential Services of the External Auditor and its parent company Deloitte Touche Tohmatsu Limited, along with the other firms worldwide belonging to its organization, related to the limited review of financial information for the project of segregating real estate assets intended for industrial use, for an amount up to Ps.8,500,000.00 (Eight million five hundred thousand Pesos 00/100 Mexican currency), establishing that the Administrator should request this Audit Committee's approval for the definitive contracting of such Potential Services, only if necessary.

e) At a meeting held on July 22, 2024, this Audit Committee resolved as follows:

[TRANSLATION]

- (i) To approve in all its terms the minutes of the Audit Committee meeting held on April 22, 2024;
 - (ii) To acknowledge the submission of and approve the report of the Internal Auditor of the Trust on the Accounting Closing Process and financial report for the period from March 1 to May 31, 2024;
 - (iii) To acknowledge the submission of and approve the report of the Internal Auditor of the Trust on the progress and results of the Audit Program, and the report on the commitments of the Trust Administrator;
 - (iv) To acknowledge the submission of the report and opinion issued on the limited review of the External Auditor relating to the figures for the period from April 1 to June 30, 2024;
 - (v) To recommend to the Technical Committee of the Trust the approval of the financial statements for the period from April 1 to June 30, 2024;
 - (vi) To acknowledge and approve the analysis and comparison of the actual results of the Trust to the budgeted results for the period from April 1 to June 30, 2024;
 - (vii) (A) To acknowledge the submittal and approval of the compliance review with the External Auditor's independence pursuant to the External Auditors Regulations, (B) to acknowledge the report by the Administrator regarding Additional Services and Potential Services contracted by the Administrator with the External Auditor during the period from April 1 to June 30, 2024, and (C) to approve and ratify the actions taken by the Administrator regarding the engagement of said Additional Services and Potential Services provided by the External Auditor during said period;
 - (viii) To recommend to the Technical Committee to authorize an increase in the budget for Potential Services related to the limited review of financial information for the project of segregating real estate assets intended for industrial use in the amount of Ps.3,500,000.00 (Three million five hundred thousand Pesos 00/100 Mexican Currency); and
 - (ix) To acknowledge the progress of the Remediation Plan submitted to the Audit Committee on April 22, 2024, regarding the observations of the External Auditor in accordance with Article 15 of the External Auditors Regulations for the year 2023.
- f) At a meeting held on October 24, 2024, this Audit Committee resolved as follows:
- (i) To approve in all its terms the minutes of the Audit Committee meeting held on July 22, 2024;
 - (ii) To acknowledge the submission of and approve the report of the Internal Auditor of the Trust on the Accounting Closing Process and financial report for the period from June 1 to August 31, 2024;

[TRANSLATION]

- (iii) To acknowledge the submission of and approve the report of the Internal Auditor of the Trust on the progress and results of the Audit Program, and the report on the commitments of the Trust Administrator;
 - (iv) To acknowledge the submission of the report and opinion issued on the limited review of the External Auditor relating to the figures for the period from July 1 to September 30, 2024;
 - (v) To approve the External Audit Plan for the year 2024, as well as to inform and recommend to the Trust's Technical Committee the approval of the External Audit Plan for the year 2024.
 - (vi) To recommend to the Technical Committee of the Trust the approval of the financial statements for the period from July 1 to September 30, 2024;
 - (vii) To acknowledge the submission of and approve the analysis and comparison of the actual results of the Trust to the budgeted results for the period from July 1 to September 30, 2024;
 - (viii) (A) To acknowledge the submittal and approval of the compliance review with the External Auditor's independence pursuant to the External Auditors Regulations, (B) to acknowledge the report by the Administrator regarding Additional Services and Potential Services contracted by the Administrator in accordance with the terms agreed at the meeting;
 - (ix) To recommend to the Technical Committee to authorize the increase in the budget for Potential Services by the External Auditor related to the limited review of financial information for the project of segregating real estate assets intended for industrial use, in accordance with international auditing standards, for the years 2023 and 2024, and possibly 2022, in the amount of US\$1,550,000.00 (One million five hundred fifty thousand Dollars 00/100 lawful currency in the United States of America), in accordance with the External Auditors Regulations; and
 - (x) To acknowledge the progress of the Remediation Plan submitted to this Audit Committee on April 22, 2024, regarding the observations of the External Auditor in accordance with Article 15 of the External Auditors Regulations for the year 2023.
- g) At the meeting held on November 20, 2024, this Audit Committee resolved the following:
- (i) To consider the inquiry procedure carried out by the Trust's External Auditor to the Audit Committee, in accordance with International Auditing Standard 240 of the IFAC and other international standards, regarding possible factors, events, or signs of fraud in the Trust's operations, to be satisfactorily concluded. The Audit Committee resolved that, to the best of its understanding, no evidence, situation, event, or circumstance regarding the detection of fraud was found in the financial statement audits of the Trust; and

[TRANSLATION]

- (ii) To ratify the authorization for the Administrator to use the pre-approved Potential Services budget, in the amount of Ps.2,504,071.00 (two million five hundred four thousand seventy-one Pesos 00/100 Mexican currency), as well as to ratify the authorization to hire the External Auditor for the provision of certain Potential Services, as presented at that meeting.
- h) Pursuant to the information provided by the Trust Administrator and validated by the External Auditor and Internal Auditor, we are aware that the Trust's accounting policies approved during the Review Period have not been modified and have been used in the Trust Administrator's reports, fairly reflecting the financial condition and results of the Trust, except for those that were modified by new and amended International Financial Reporting Standards, issued by the International Accounting Standards Board in force and in accordance with the External Auditors Regulations.
- i) During the Review Period, we have no knowledge of any complaints being filed regarding events that could indicate irregularities in the administration of the Trust.

In preparing this Report, we have consulted with the Trust Administrator, F1 Management, S.C., who has confirmed that there are no differences of opinion.

I hereby certify that this report was presented and approved by the Audit Committee and by the Technical Committee of Fideicomiso Fibra Uno, at their meetings held on February 25, 2025, to be submitted to the General Annual Ordinary Holders' Meeting of Fideicomiso Fibra Uno, scheduled to be held on April 29, 2025.

Secretary of the meetings of the Audit Committee and the Technical Committee of
Fideicomiso Fibra Uno held on February 25, 2025.

Alejandro Chico Pizarro

Mexico City, Mexico, on February 25, 2025

ANNUAL REPORT OF THE CORPORATE PRACTICES COMMITTEE OF FIDEICOMISO FIBRA UNO (THE “TRUST”), IDENTIFIED WITH THE NUMBER 1401, ENTERED INTO BY BANCO ACTINVER, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO ACTINVER, AS TRUSTEE (THE “TRUSTEE”).

Pursuant to the provisions of Article 43, section I, of the Securities Market Law, and Section 9.3.3. of the Trust, we present to the Technical Committee of the Trust the report of the activities carried out by this Corporate Practices Committee (the “**Corporate Practices Committee**”), during the period from January 1, 2024 to December 31, 2024 (the “**Review Period**”), to be submitted to the consideration of the General Annual Ordinary Meeting of Holders of Real Estate Trust Certificates (*Certificados Bursátiles Fiduciarios Inmobiliarios*, “**CBFIs**”) with ticker symbol “FUNO11,” to be held on April 29, 2025.

Regarding the Review Period, we report the following:

- a) We have no observation on the performance of the activities carried out by the relevant directors of the Trust during the Review Period.
- b) The activities conducted by (i) the Technical Committee; (ii) the Administrator (F1 Management, S.C.); (iii) the Advisor (Fibra Uno Administración, S.C.); and (iv) the Real Estate Representative (F2 Services, S.C.) of the Trust, in our opinion, were performed truthfully, reasonably, sufficiently and to the satisfaction of the Trust.
- c) At the Corporate Practices Committee meeting held on February 22, 2024, the following were unanimously approved in full: (i) the minutes of the Corporate Practices Committee meeting held on September 7, 2023; (ii) the minutes of the Unanimous Resolutions adopted in lieu of a meeting dated October 20, 2023; and (iii) the annual report of the Corporate Practices Committee, which includes references and observations on the Committee's activities throughout the financial year from January 1 to December 31, 2023.
- d) The Corporate Practices Committee has neither approved nor recommended compensation or remuneration packages for the individuals referenced in Article 28, section III, subsection d) of the Securities Market Law, as this authority falls exclusively within the purview of the Trust's Nominations and Remuneration Committee.
- e) No waivers have been granted under Article 28, section III, subparagraph f) of the Securities Market Law, as this Corporate Practices Committee is not aware of any instance during the Review Period in which members of the Technical Committee, directors, officers, or any individuals with decision-making authority within the Trust exploited business opportunities for their own benefit or that of third parties, to the detriment of the Trust or the entities it controls or significantly influences.

In preparing this Report, we have consulted with the Trust Administrator, F1 Management, S.C., who has confirmed that there are no differences of opinion.

I hereby certify that this report was presented to and approved by the Corporate Practices Committee and the Technical Committee of Fideicomiso Fibra Uno at their respective

[TRANSLATION]

meetings held on February 25, 2025, for submission to the General Annual Ordinary Holders' Meeting of Fideicomiso Fibra Uno, scheduled for April 29, 2025.

Secretary of the meetings of the Corporate Practices Committee and the Technical Committee of Fideicomiso Fibra Uno, held on February 25, 2025.

Alejandro Chico Pizarro

Mexico City, Mexico, on February 25, 2025

ANNUAL REPORT OF THE NOMINATIONS AND REMUNERATION COMMITTEE OF FIDEICOMISO FIBRA UNO (THE “TRUST”), IDENTIFIED WITH THE NUMBER 1401, ENTERED INTO BY BANCO ACTINVER, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO ACTINVER, AS TRUSTEE (THE “TRUSTEE”).

Pursuant to the provisions of Article 43 of the Securities Market Law, and the provisions of the Trust, we present to the Technical Committee of the Trust the report of this Nominations and Remuneration Committee (the “Nominations Committee”), for the period from January 1, 2024 to December 31, 2024 (the “Review Period”), to be submitted to the consideration of the General Annual Ordinary Meeting of Holders of Real Estate Trust Certificates (*Certificados Bursátiles Fiduciarios Inmobiliarios*, “CBFIs”) with ticker symbol “FUNO11,” to be held on April 29, 2025.

Regarding the Review Period, we report the following:

- a) The actions of the members of the Technical Committee, the Corporate Practices Committee, and the Audit Committee of the Trust during the Review Period, in our opinion, were carried out in a truthful, reasonable, sufficient and satisfactory manner for the Trust.
- b) At the Nominations Committee meeting held on February 22, 2024, the following was resolved:
 - (i) To approve in all its terms the minutes of the Nominations Committee meeting dated February 20, 2023;
 - (ii) To approve in its entirety the annual report of the Committee, which contains the references and observations to the activities in which this Nominations Committee participated during the fiscal year from January 1 to December 31, 2023.
 - (iii) To recommend to the Technical Committee of the Trust the approval of the Executive Compensation Plan (“ECP”) for its application to employees, officers, and executives of the companies entrusted with the direction, administration, operation, and advice of the Trust. On the same date, the Nominations Committee recommended to the Technical Committee of the Trust the issuance of 7,169,829 CBFIs to comply with the ECP scheme, which exclusively correspond to the ECP for the 2023 fiscal year. It was clarified that a total of 14,078,937 CBFIs would remain available for future recovery.
 - (iv) To issue a favorable opinion and recommend to the Technical Committee that it, in turn, recommend to the Holders’ Meeting of the Trust the renewal of the ECP for the benefit of the employees of the Advisor and the Administrator for the period from 2024 to 2023, according to the terms set forth in the Exhibits attached to the minutes of that meeting.
 - (v) To recommend to the Technical Committee the appointment of Mr. José Antonio Meade Kuribreña and Ms. Irma Adriana Gómez Cavazos to fill the positions of Independent Members of the Technical Committee of the Trust, replacing Mr. Alberto Felipe Mulás Alonso and Mr. Ignacio Trigueros Legarreta. These appointments would

[TRANSLATION]

be subject to (i) the acceptance and approval of the Technical Committee of the said recommendation; and (ii) the independence qualification and ratification by the Holders' Meeting.

- (vi) To recommend to the Technical Committee the acceptance, subject to the approval of the Holders' Meeting, of Mr. Ignacio Trigueros Legarreta's resignation from his position as Independent Member of the Technical Committee, and consequently his resignation as Chairman of the Nominations Committee and member of the Audit Committee. He would continue in his positions until replaced by his successor(s), thanking him for his dedicated service and releasing him from any responsibility incurred during his tenure.
- (vii) To recommend that, following the approval of the Technical Committee and the ratification of the Holders' Meeting, the Technical Committee be composed as follows:

| Member | Alternate Member | Independent Member |
|--|-----------------------|------------------------------|
| Moussa El-Mann Arazi (who also uses the name Moisés El-Mann Arazi) | Charles El-Mann Fasja | ---- |
| André El-Mann Arazi | Charles El-Mann Jafif | ---- |
| Isidoro Attie Laniado | Eduardo Cherem Harari | ---- |
| Elías Sacal Micha | Alberto Sacal El-Mann | ---- |
| Max El-Mann Arazi | Charles El-Mann Metta | ---- |
| Abude Attie Dayán | Isaac Attie Laniado | ---- |
| Jaime Kababie Sacal | Rafael Kababie Sacal | ---- |
| ---- | ---- | José Antonio Meade Kuribreña |
| ---- | ---- | Antonio Hugo Franck Cabrera |
| ---- | ---- | Rubén Goldberg Javkin |
| ---- | ---- | Herminio Blanco Mendoza |
| ---- | ---- | Irma Adriana Gómez Cavazos |

- (viii) To recommend to the Technical Committee that modifications be made to the Audit Committee, the Corporate Practices Committee, and this Nominations Committee (the **"Supporting Bodies of the Technical Committee"**), modifications which would be subject to (x) the approval of the Technical Committee of the Trust regarding the recommendation for the appointment of Mr. José Antonio Meade Kuribreña and Ms. Irma Adriana Gómez Cavazos as Independent Members of the Technical Committee; (y) the approval of the Technical Committee for the recommendation regarding the modifications to the Supporting Bodies of the Technical Committee; and (z) the ratification by the Holders' Meeting. Such a recommendation for modifications would

[TRANSLATION]

be as follows:

1. The appointment of Mrs. Irma Adriana Gómez Cavazos as a member of the Audit Committee, replacing Mr. Ignacio Trigueros Legarreta;
 2. The appointment of Mr. José Antonio Meade Kuribreña as a member of the Corporate Practices Committee, replacing Mr. Herminio Blanco Mendoza;
 3. The appointment of Mr. Herminio Blanco Mendoza as Chairman of the Nominations Committee, replacing Mr. Ignacio Trigueros Legarreta; and
 4. The appointment of Mrs. Irma Adriana Gómez Cavazos as a member of the Nominations Committee.
- (ix) To recommend to the Technical Committee, subject to the approval of the Technical Committee and the ratification of the Holders' Meeting, that the Supporting Bodies of the Technical Committee be composed as follows:

| Audit Committee | |
|----------------------------|----------|
| Name | Title |
| Rubén Goldberg Javkin | Chairman |
| Herminio Blanco Mendoza | Member |
| Irma Adriana Gómez Cavazos | Member |

| Corporate Practices Committee | |
|-------------------------------|----------|
| Name | Title |
| Antonio Hugo Franck Cabrera | Chairman |
| José Antonio Meade Kuribreña | Member |
| Rubén Goldberg Javkin | Member |

| Nominations Committee | |
|-----------------------------|----------|
| Name | Title |
| Herminio Blanco Mendoza | Chairman |
| Antonio Hugo Franck Cabrera | Member |
| Irma Adriana Gómez Cavazos | Member |

[TRANSLATION]

| Nominations Committee | |
|-----------------------|--------|
| Name | Title |
| André El-Mann Arazi | Member |
| Isidoro Attie Laniado | Member |

For the preparation of this Report, the opinion of the Trust Administrator, F1 Management, S.C., has been heard, indicating that no differences of opinion exist.

I hereby certify that this report was presented and approved by the Nominations Committee and by the Technical Committee of Fideicomiso Fibra Uno, at their meetings held on February 25, 2025, to be submitted to the General Annual Ordinary Holders' Meeting of Fideicomiso Fibra Uno, scheduled to be held on April 29, 2025.

Secretary of the meetings of the Nominations and Remuneration Committee and the Technical Committee of Fideicomiso Fibra Uno, held on February 25, 2025.

Alejandro Chico Pizarro

Mexico City, Mexico, on February 25, 2025

ANNUAL REPORT OF THE TECHNICAL COMMITTEE OF FIDEICOMISO FIBRA UNO (THE “TRUST”), ENTERED INTO BY ACTINVER, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO ACTINVER, AS TRUSTEE, PURSUANT TO ARTICLE 172, SUBSECTION B) OF THE GENERAL LAW OF COMMERCIAL COMPANIES.

Pursuant to the provisions of Articles 28, section IV, subsection d), of the Securities Market Law, and 172, subsection b) of the General Law of Commercial Companies, the Technical Committee of the Irrevocable Trust entered into with Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, known as Fideicomiso Fibra Uno and identified with the number 1401 (the “Trust” or “Fibra Uno”), presents the report that reflects the main accounting and information policies and criteria followed in the preparation of the Trust’s financial information during the period from January 1 to December 31, 2024 (the “Review Period”), to be submitted to the General Annual Ordinary Meeting of Holders of Real Estate Trust Certificates (*Certificados Bursátiles Fiduciarios Inmobiliarios*, “CBFIs”), with ticker symbol “FUNO11,” to be held on April 29, 2025.

The accounting policies followed by the Trust comply with International Financial Reporting Standards (“IFRS”), which require the Trust’s management to make certain estimates and use certain assumptions to evaluate some of the items in the financial statements and make the disclosures required therein.

The main accounting policies followed by the Trust are as follows:

- **Main accounting policies**
 - ***Statement for compliance***

The consolidated financial statements of Fibra Uno and its subsidiaries for the year ended December 31, 2024, have been prepared in accordance with International Financing Reporting Standards (“IFRS”) issued by the International Accounting Standards Board.

- ***Basis for preparation***

Fibra Uno’s consolidated financial statements have been prepared on a historical cost basis, except for investment properties and derivative financial instruments valued at fair value, as explained in greater detail in the accounting policies section below.

i. Historic cost

Historical cost is generally based on the fair value of the consideration given in exchange for assets.

ii. Fair value

Fair value is defined as the price that would be received in selling an asset or that would be paid in transferring a liability in an orderly transaction between market participants at the valuation date, regardless of whether that price is directly observable or estimated using another valuation technique. When estimating the fair value of an asset or liability, Fibra Uno takes into account the

[TRANSLATION]

characteristics of the asset or liability, considering whether market participants would factor in these characteristics when setting the price of the asset or liability on the measurement date. The fair value for purposes of measurement and/or disclosure in the consolidated financial statements is determined in such a way that, with the exception of transactions with share-based payments within the scope of IFRS 2 Share-based Payment, lease transactions within the scope of IFRS 16 Leases, and valuations that have some similarities to fair value but are not fair value (such as net realizable value under IAS 2 Inventories or value in use under IAS 36 Impairment of Assets), the measurement follows the fair value principle.

- **Cash and cash equivalents**

Cash consists of cash on hand and bank deposits in checking accounts. Cash equivalents are investments in short-term securities, highly liquid, easily convertible into cash with maturities of up to three months from the date of acquisition and subject to insignificant risks of changes in value. Cash is presented at face value and cash equivalents are valued at fair value.

Investments in securities classified as held-to-maturity and available-for-sale are subject to impairment tests and in non-temporary evidence that they will not be fully recovered, the expected impairment is recognized in income.

- **Restricted cash**

Fibra Uno classifies certain balances as restricted cash when they are subject to contractual restrictions that limit their use for specific purposes. These restrictions arise in accordance with third parties and aim to ensure the availability of funds for contractual obligations.

- **Basis of consolidation of the financial statements**

The consolidated financial statements include those of Fibra Uno, those of its subsidiaries where it has control and of various trusts. Control is obtained when Fibra Uno has the power to direct the financial and operating policies of an entity to obtain benefits from its activities. The shareholding in its estate and/or capital stock is shown below:

| # | Entity | Interest |
|---|--|----------|
| 1 | F1 Management, S.C. | 99.99% |
| 2 | F1 Controladora de activos S.C. | 99.99% |
| 3 | Fideicomiso F/00493 "Fashion Mall, Chihuahua" | 100.00% |
| 4 | Fideicomiso 249513 HSBC, Inmueble Centro Bancomer | 100.00% |
| 5 | Fideicomiso 435/2004 Banca Mifel, Central de Abastos Tultitlán | 100.00% |
| 6 | Fideicomiso 547/2005, Banca Mifel Iztapalapa 547 | 100.00% |
| 7 | Fideicomiso 700/2006 "San José Segunda Etapa" | 100.00% |
| 8 | Fideicomiso 1230/2011 | 100.00% |
| 9 | Fideicomiso 909, CI Banco Morado | 100.00% |

[TRANSLATION]

| | | |
|----|--|---------|
| 10 | Fideicomiso 2190, CI Banco, Apolo II | 100.00% |
| 11 | Fideicomiso 164-Banco Ve Por Mas, Samara | 100.00% |
| 12 | Fideicomiso 209, CIBanco, Península Vallarta | 100.00% |
| 13 | Fideicomiso 1037, CIBanco | 100.00% |
| 14 | Fideicomiso 1136, CIBanco | 100.00% |
| 15 | Operadora CVC, A. C | 100.00% |
| 16 | F1 Administración, S.C. | 99.50% |
| 17 | MTK Developers, S.A. de C.V. | 99.99% |
| 18 | MTK II, S.A. de C.V. | 99.99% |
| 19 | Fideicomiso 2584 "Centro Comercial Mitikah" | 100.00% |
| 20 | Fideicomiso Helios 2353 | 100% |
| 21 | Fideicomiso 2304, Banco Actinver Doña Rosa | 100.00% |
| 22 | Fideicomiso 1127 "Torre Latino" | 77.47% |
| 23 | Fideicomiso 2500 "Espacio Tollocan" | 100.00% |
| 24 | Pakeah, S.C. | 99.99% |
| 25 | GVO Operadora Hotelera SC | 99.99% |
| 26 | Cancún HP Operadora, S.C. | 99.99% |
| 27 | Fideicomiso 955, Ve por más Portal Norte | 80.00% |
| 28 | Fideicomiso 575, Ve por más | 100.00% |
| 29 | Pakeah CH, S.C. | 99.00% |
| 30 | Monterrey Hospitality Services, S.C. | 99.00% |
| | | |

All intercompany balances and transactions have been eliminated.

- **Business combinations**

Business acquisitions are accounted for by using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the fair values of the assets transferred to Fibra Uno, minus liabilities incurred by Fibra Uno with the previous owners of the company acquired and the equity interests issued by Fibra Uno in exchange for holding control upon the company acquired on the date of acquisition. Acquisition related costs are generally recognized in the consolidated income statement and other comprehensive results as incurred.

As of the acquisition date, all identifiable assets acquired and all liabilities assumed are recognized at fair value.

- **Financial Instruments**

Financial assets and liabilities are initially measured at their fair value. Transaction costs directly

[TRANSLATION]

attributable to the acquisition or issuance of financial assets and liabilities (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or liabilities, as applicable, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

- ***Classification of financial instruments***

Debt instruments that meet the following conditions shall be subsequently measured at amortized cost:

- Financial asset is maintained in a business model the objective of which is met by holding financial assets in order to obtain contracted cash flows; and
- The Contractual terms of the financial asset results, on specific dates, in cash flows that comprise payments of the principal amount and interest on the principal amount.

Debt instruments that meet the following conditions shall be subsequently measured through other comprehensive results:

- The financial asset is maintained within a business model the objective of which is met by obtaining contracted cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise, on specific dates, to cash flows that are solely payments of principal and interest on the outstanding amount of the principal.

By default, all other financial assets are subsequently measured at fair value in terms of results.

- ***Amortized cost and effective interest method***

The effective interest method is a method used to calculate the amortized cost of a debt instrument and allocate the interest income over the relevant period.

The amortized cost of a financial asset is the amount at which the financial asset is measured on initial recognition minus repayments of principal, plus accumulated amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss. The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting any provision for losses.

Interest income is recognized using the effective interest effect for debt instruments subsequently measured at amortized cost and fair value through other comprehensive income. For financial assets for which credit has been subsequently impaired, interest income is recognized by applying the effective interest rate at the amortized cost of the financial asset. If in subsequent reporting periods the credit risk in the financial instrument with credit impairment improves, so that the financial asset no longer has credit impairment, interest income is recognized by applying the effective interest rate to the gross carrying value of the financial asset.

As for financial assets acquired or originated that have a credit impairment, Fibra Uno recognizes interest income using the credit-adjusted effective interest rate to the amortized cost of the financial

[TRANSLATION]

asset upon initial recognition. The calculation does not return to the gross basis, even if the credit risk of the financial asset subsequently improves, so that the financial asset is no longer impaired.

Interest income is recognized in results and is included in Interest income.

- ***Foreign exchange profits and losses***

The carrying value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of each reporting period.

- ***Impairment of financial assets***

Fibra Uno recognizes expected credit losses over the lifetime of lease receivables. The measurement and recognition of expected credit losses are based on the probability of default, the severity of the loss (*i.e.*, the magnitude of the loss in the event of a default), and the exposure to default.

The assessment of the probability of default and the severity of the loss is based on historical data adjusted for forward-looking information. Regarding exposure to default, for financial assets, it is represented by the carrying amount of the assets at the reporting date of the consolidated financial statements; for financial guarantee contracts, the exposure includes the amount established at the reporting date, along with any additional amount expected to be recovered in the future based on the default date determined by historical trends, Fibra Uno's understanding of the specific financial needs of the debtors, and other relevant information for the future.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows due to Fibra Uno under the contract and all cash flows expected to be received, discounted at the original effective interest rate. For a lease receivable, the cash flows used to determine the expected credit losses are consistent with the cash flows used in the measurement of the lease receivable in accordance with IFRS 16 Leases.

Fibra Uno recognizes an impairment loss in the profit or loss for the period on all financial instruments, with a corresponding adjustment to their carrying amount through a provision for losses account, except for investments in debt instruments that are measured at fair value through other comprehensive income (OCI). For these, the provision for losses is recognized in OCI and accumulated in the investment revaluation reserve, and it does not reduce the carrying amount of the financial asset in the statement of financial position.

- ***Derecognition of Financial Assets***

Fibra Uno derecognizes a financial asset only when the contractual rights to its cash flows expire, or when it transfers the asset and substantially all the risks and rewards of ownership to another entity. If Fibra Uno neither transfers nor retains substantially all the risks and rewards of ownership but continues to control the transferred asset, it recognizes its retained interest in the asset along with a corresponding liability for any amounts it must pay. If Fibra Uno retains substantially all the risks and rewards of ownership of a transferred financial asset, it continues to recognize the asset and also records a secured loan based on the income received.

Upon full derecognition of a financial asset, the difference between the carrying value of such asset and the amount of the consideration received or receivable and the cumulative profits or losses recognize in other comprehensive results must be recognized in results.

- ***Other financial liabilities subsequently measured at amortized cost***

Other financial liabilities (including borrowings and accounts payable) are subsequently valued at amortized cost using the effective interest rate method.

The effective interest rate method is a method of calculating the amortized cost of a financial liability and allocating the financial expense over the relevant period. The effective interest rate is the rate that exactly discounts the estimated cash flows over the expected life of the financial liability or (where appropriate) over a shorter period to the net carrying amount of the financial liability on initial recognition.

- ***Derecognition of financial liabilities***

Fibra Uno derecognizes financial liabilities only when its obligations have been fully discharged, cancelled or expired. The difference between the carrying value of the derecognized financial liability and the consideration paid and payable is recognized through profit or loss.

- ***Investment properties***

Initial recognition

Investment properties encompass completed properties, as well as properties under development or redevelopment, that are held, or will be held, to generate rental income, capital appreciation, or both. A property held under lease is classified as an investment property when it is intended to earn rental income or capital appreciation, or both, rather than being held for sale in the ordinary course of business or for use in administrative or production activities.

Investment properties are initially recognized at cost, which includes the purchase price and any directly attributable costs. These directly attributable costs encompass transaction expenses such as transfer taxes, professional fees for legal services, and initial leasing or brokerage fees required to bring the property into the necessary condition for its intended use.

Subsequent measurement

After initial recognition, investment properties are measured at their fair value. The fair value measurement of investment properties is carried out at least annually, ensuring that the carrying amount does not differ materially from what would have been calculated using fair values at the reporting period end. Fibra Uno relies on the work of qualified independent appraisers to determine the fair value of its investment properties.

The fair value estimate assumes that the highest and best use of the properties is their current use. Depending on the type of properties in its portfolio, management has chosen to apply different valuation methodologies, taking into account the current condition of each property and prevailing market conditions.

[TRANSLATION]

Within the income approach, the discounted cash flow methodology is used as the most appropriate method. This approach involves discounting the future cash flows expected to be generated from current lease agreements and lease assumptions, considering market conditions, to their present value.

The market approach is also used, comparing the properties to similar properties that have been sold or leased in the market. This approach provides a benchmark for fair value based on observable market data.

Additionally, the replacement cost approach evaluates the current land value based on market conditions and includes both soft and hard construction costs.

In determining fair value, various elements and assumptions are considered, including: (i) the composition of the cash flow, which includes the terms of existing leases for each property, potential rental income, current and expected market conditions (such as rent per square meter, absorption rate, vacancy rate, among others), renewal rates, and maintenance requirements; (ii) financial variables such as the discount rate, terminal capitalization rate, inflation rate, and exchange rate, which align with prevailing economic conditions; and (iii) recent transaction prices and replacement costs comparable to the market.

All assets in the land reserve reported on the balance sheet are measured at their acquisition cost, as it approximates their fair value. When market information indicates that the fair value of the land reserve differs from its acquisition cost, these assets are subsequently measured at fair value using the market approach.

Vacant properties are measured at their fair value using the market approach.

The change in the fair value of investment properties during the period is recognized in the Income Statement under "Fair Value Adjustment of Investment Properties."

Investment properties under construction that are considered qualifying assets under IAS 23, "Borrowing Costs," include capitalized borrowing costs. In accordance with IAS 23, borrowing costs directly attributable to the acquisition and construction of a qualifying asset must be capitalized as part of the cost of these assets. A qualifying asset is one that necessarily requires a significant period of time to be ready for its intended use or sale.

For Fibra Uno, investment properties under construction meet the criteria of qualifying assets because they require a significant amount of time to be developed and prepared for their intended use. Capitalized borrowing costs include interest expenses and other financing costs.

Any income earned from the temporary investment of specific borrowed funds, pending their use in qualifying assets, is deducted from the eligible borrowing costs to be capitalized. Borrowing costs that are not eligible for capitalization under IAS 23 are recognized in results.

Subsequent expenses are recognized into the carrying amount of the investment property (including tenant improvements that are reimbursed later) if they are expected to generate future economic benefits and their costs can be reliably measured. These costs are typically capitalized when they enhance the property's performance beyond its original standards. All brokerage costs,

whether related to new leases or lease renewals, are also capitalized into the property's value.

Derecognition of investment properties

An investment property item is derecognized when it is sold or when future economic benefits from its use are no longer expected. The gain or loss arising from the sale or withdrawal of an investment property is calculated as the difference between the proceeds from the sale and the carrying amount of the asset, and is recognized in the income statement.

Assessment of asset acquisition or business combination

Fibra Uno's management exercises its judgment to determine whether the acquisition of an investment property or a portfolio of investment properties constitutes a business combination or an asset acquisition. In particular, the following criteria are used:

- (i) Fibra Uno's management first applies the concentration test under IFRS 3 to determine whether the acquisition qualifies as a business combination or an asset/investment property acquisition. The concentration test is considered met if substantially all of the fair value of the acquired assets is concentrated in a single identifiable asset or a group of similar identifiable assets. If the concentration test is met, the transaction is treated as an asset acquisition. If not, additional evaluation is necessary.
- (ii) The number of land parcels and buildings acquired.
- (iii) The extent to which relevant processes have been acquired, particularly the scope of supplementary services provided by the acquired entity (including, among others, management of strategic processes, operational processes, and resource management processes, such as financial management related to the property, significant management of capital investments associated with the real estate sector, management of the types of contracts entered into, tenant composition, and the acquisition of new leases).
- (iv) The degree to which the acquired entity has integrated its own personnel to manage the properties and/or implement processes (including any administrative systems such as billing, collections, and generating information for property owners regarding management or for tenants).

• ***Investments in associates and joint ventures***

An associate is an entity over which Fibra Uno has significant influence. Significant influence is the power to participate in the financial and operating policies of an entity but does not have control or joint control over them.

A joint venture is a contractual arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractual arrangement for sharing control in a business, which exists when decisions about the relevant activities require the unanimous approval of the parties sharing control.

[TRANSLATION]

The results, assets, and liabilities of associates or joint ventures are included in the consolidated financial statements using the equity method, unless the investment, or portion thereof, is classified as held for sale. In such cases, the investment is accounted for in accordance with IFRS 5, Non-current Assets Held for Sale and Discontinued Operations.

Under the equity method, investments in associates or joint ventures are initially recognized in the consolidated statement of financial position at cost and adjusted for changes subsequent to acquisition for Fibra Uno's share of the associate's or joint venture's profit or loss and other comprehensive income. When Fibra Uno's share of losses of an associate or a joint venture exceeds the Entity's interest in that associate or joint venture, including long-term interests forming part of Fibra Uno's net investment in the associate or joint venture, Fibra Uno discontinues recognizing its share of losses. Additional losses are recognized to the extent that Fibra Uno has incurred any legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or joint venture is accounted for using the equity method from the date the investee becomes an associate or joint venture. Upon acquiring an investment in an associate or joint venture, any excess of the acquisition cost over Fibra Uno's share of the net fair value of the identifiable assets and liabilities of the investee is recognized as goodwill, which is included in the carrying amount of the investment. Conversely, any excess of Fibra Uno's share of the net fair value of the identifiable assets and liabilities over the acquisition cost is recognized immediately in the profit or loss for the period in which the investment is acquired, after revaluation.

The requirements of IAS 36 are applied to determine whether an impairment loss should be recognized for Fibra Uno's investment in an associate or joint venture. When necessary, the total carrying amount of the investment (including goodwill) is tested for impairment in accordance with IAS 36, Impairment of Assets, as a single asset. This is done by comparing its recoverable amount (the higher of value in use and fair value less costs to sell) with its carrying amount. Any recognized impairment loss is included in the carrying amount of the investment. If the recoverable amount of the investment subsequently increases, any reversal of the impairment loss is recognized in accordance with IAS 36.

Fibra Uno discontinues the use of the equity method from the date the investment ceases to be an associate or joint venture, or when the investment is classified as held for sale. When Fibra Uno retains its interest in the former associate or joint venture, the retained investment is measured at fair value as of that date and is considered its fair value at the time of initial recognition according with IFRS 9. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued and the fair value attributable to the retained interest, as well as the gain from the sale of part of the interest in the associate or joint venture, is included in the determination of the gain or loss on disposal of the associate or joint venture. Additionally, Fibra Uno reclassifies any amounts previously recognized in other comprehensive income related to that associate or joint venture based on the same treatment that would have been required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income for the associate or joint venture was reclassified to the statement of income upon the disposal of the related assets or liabilities, Fibra Uno reclassifies the gain or loss from equity to the statement of income (as a reclassification adjustment) when the associate or joint venture is discontinued.

[TRANSLATION]

Fibra Uno continues to apply the equity method when an investment in an associate becomes an investment in a joint venture, or when an investment in a joint venture becomes an investment in an associate. There is no revaluation to fair value in these cases.

If Fibra Uno reduces its interest in an associate or joint venture but continues to apply the equity method, the Entity reclassifies to profit or loss the proportion of any gain or loss that had previously been recognized in other comprehensive income, related to the reduction in its interest in the investment. This reclassification occurs if the gain or loss had been previously reclassified to the statement of income upon the disposal of the related assets or liabilities.

When Fibra Uno engages in transactions with its associate or joint venture, the resulting profit or loss from such transactions is recognized in the consolidated financial statements only to the extent of the interest in the associate or joint venture that is not held by Fibra Uno.

Fibra Uno applies IFRS 9, including its impairment requirements, to long-term interests in associates or joint ventures to which the equity method is not applied and which form part of the investee's net investment. Additionally, when applying IFRS 9 to long-term interests, Fibra Uno does not incorporate the adjustments to carrying amounts required by IAS 28.

- **Other assets**

1. *Intangible assets acquired in a business combination*

When an intangible asset is acquired in a business combination and recognized separately from goodwill, its cost will be its fair value on the acquisition date.

After its initial recognition, an intangible asset acquired in a business combination will be recognized at its cost less accumulated amortization and the accumulated amount of impairment losses, on the same basis as intangible assets that are acquired separately. The administrative platform is the most significant intangible asset which was acquired in a business combination.

2. *Derecognition of intangible assets*

An intangible asset is derecognized by sale, or when future economic benefits are not expected from its use or disposal. Gains or losses arising from the derecognition of an intangible asset, measured as the difference between net income and the asset's carrying value, are recognized in income when the asset is derecognized.

- **Impairment of tangible and intangible assets**

At the end of each period, Fibra Uno reviews the carrying values of its tangible and intangible assets to determine if there are indications that these assets have suffered any impairment loss. If there is any indication, the recoverable amount of the asset is calculated to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, Fibra Uno estimates the recoverable amount of the cash-generating unit to which said asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to the individual cash-generating units, or otherwise allocated to the smallest entity of cash-generating units for which an entity can be identified. reasonable and

consistent distribution base.

Intangible assets with an indefinite useful life or not yet available for use are tested for impairment at least every year, and whenever there is an indication that the asset may have been impaired.

The recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and the risks specific to the asset for the which the estimates of future cash flows have not been adjusted.

- ***Payments based on CBFIs***

- Transactions with payments based on Fibra Uno CBFIs

Transactions with payments based on CBFIs settled through capital instruments to Fibra Uno employees are valued at the fair value of the capital instruments on the date they are granted.

The fair value determined at the date of granting of the payments based on CBFIs payable through capital instruments are recorded as expenses on a straight-line basis during the award period, based on Fibra Uno's estimate of the capital instruments that eventually they will be awarded with a corresponding increase in capital. At the end of each period, Fibra Uno reviews its estimates of the number of capital instruments expected to be awarded. The effect of the revision of the original estimates, if any, is recognized in the results of the period in such a way that the accumulated expense reflects the revised estimate, with the corresponding adjustment to the reserve of employee benefits settled through capital instruments.

Transactions with payments based on CBFIs settled through capital instruments with third parties that provide similar services are valued at the fair value of the goods or services received, except if it is not possible to reliably estimate the fair value of the services received, in which case they are valued at the fair value of the capital instruments granted, on the date that Fibra Uno obtains the goods or the counterparty provides the service.

If there are payment transactions based on CBFIs settleable in cash, a liability is recognized for the goods or services acquired, initially valued at the liability's fair value. At the end of each reporting period, until it is settled, as well as on the settlement date, Fibra Uno reassesses the fair value of the liability and any change in its fair value is recognized in the results of the period.

- ***Employee benefits***

- Employee benefits for termination and retirement

Contributions to defined contribution retirement benefit plans are recognized as expenses at the time the employees have rendered the services that entitle them to the contributions.

With respect to defined benefit plans, which include seniority premiums and pensions, their cost is determined using the projected unit credit method, with actuarial valuations carried out at the end of each reporting period. Remeasurements, which include actuarial gains and losses, the effect of changes in the asset floor (if any) and return on plan assets (excluding interest) are immediately reflected in the consolidated statement of financial position with a charge or credit that is

[TRANSLATION]

recognized in other comprehensive income in the period in which they occur. Remeasurements recognized in other comprehensive income are immediately reflected in retained earnings and are not reclassified to results. Cost for past services is recognized in results in the period of the modification to the plan. Net interest is calculated by applying the discount rate at the beginning of the obligation period to the defined benefit asset or liability. Defined benefit costs are classified as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses from reduction or liquidations).
- Net interest income or expense.
- Remeasurements.

Retirement benefit obligations recognized in the consolidated statement of financial position represent current gains and losses in Fibra Uno's defined benefit plans. Any gain arising from this calculation is limited to the present value of any economic benefit available from the refunds and reductions of future contributions to the plan.

Any indemnity obligation is recognized when Fibra Uno can no longer withdraw the indemnification offer and/or when Fibra Uno recognizes the related restructuring costs.

- Short-term employee benefits

A liability is recognized for those benefits accruing to employees in respect of wages and salaries, annual vacation periods and sick leave during the period in which the relevant service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for such service.

Liabilities recognized in respect of short-term employee benefits are valued at the undiscounted amount of the benefits expected to be paid in exchange for the relevant service.

- Statutory employee profit sharing ("**PTU**")

PTU is recorded in the year's results in which it is incurred and is presented under operating expenses in the consolidated statement of income and other comprehensive income.

As of 2014, the PTU is determined based on the tax income in accordance with Article 9, section I, of the Income Tax Law.

- ***Provisions***

Provisions are recognized when Fibra Uno has a current obligation (whether legal or assumed) resulting from a past event and will be required to settle any such obligation, for which purpose it may be necessary to prepare a reliable estimate on the amount of the obligation.

- ***Deposits from tenants***

Fibra Uno obtains refundable deposits from certain tenants, mainly denominated in Mexican Pesos, as collateral for lease payments for a certain period. These deposits are accounted for as a

financial liability and are initially recognized at their market value.

- ***Rental income***

Leases are classified as finance leases when the terms of the lease substantially transfer the control inherent to the property to the lessees. All other leases are classified as operating leases. Properties under operating lease are included in the caption of investment properties in the consolidated statement of financial position.

Income from operating leases recognized for accounting purposes are substantially the same as those determined by reducing the incentives granted, such as grace periods, and are recognized on a straight-line basis over the term of the lease, except for contingent rents (such as variable rent), which are recognized when accrued. The term of the lease is the non-cancelable period of the contract, including additional periods for which lessee has the option to extend when, at the beginning of the lease, Management has reasonable certainty that the lessee will exercise the option.

Income includes revenue from reimbursement of operating expenses and others, which are recognized in the period in which the services are rendered.

- ***Interest income***

Interest income is recognized as accrued and there is a probability that the economic benefits will flow towards Fibra Uno and the amount of income can be reliably valued.

Interest income is recorded on a periodic basis, with reference to principal and the applicable effective interest rate.

- ***Income taxes***

Fibra Uno has the FIBRA tax treatment as it meets the requirements for income tax purposes, and, therefore, does not recognize a provision for income taxes.

- ***Foreign currency***

Transactions in foreign currency are recorded at the exchange rate prevailing on their execution date. Monetary assets and liabilities in foreign currency are valued in Mexican currency at the exchange rate prevailing on the date of the consolidated financial statements. Foreign exchange fluctuations are recorded in the results, however, Fibra Uno capitalizes costs for loans in its investment properties under development.

- ***Statement of cash flows***

Fibra Uno presents its consolidated statements of cash flows using the indirect method. Interest received is classified as investment cash flow, while interest paid is classified as financing cash flow.

- ***Derivative financial instruments***

[TRANSLATION]

Fibra Uno uses a variety of financial instruments to manage its exposure to the risks of volatility in interest rates and exchange rates, including Interest Rate Swaps and Cross Currency Swaps.

Derivatives are initially recognized at fair value on the date the derivative contract is executed and are subsequently remeasured at fair value at the end of each reporting period. Any resulting gain or loss is recognized immediately in profit or loss, unless the derivative is designated as a hedging instrument, in which case the timing of recognition in profit or loss depends on the nature of the hedging relationship.

Fibra Uno has chosen to apply hedge accounting in accordance with IFRS 9, Financial Instruments. Under IFRS 9, hedge accounting allows Fibra Uno to match the recognition of gains or losses on hedging instruments with the recognition of gains or losses on the hedged item.

The effective portion of the changes in the fair value of hedging instruments is recognized in other comprehensive income (OCI) and accumulated in the cash flow hedge reserve within equity.

The ineffective portion of the gain or loss on the hedging instrument is recognized immediately in profit or loss.

A derivative with a positive fair value is recognized as a financial asset, while a derivative with a negative fair value is recognized as a financial liability.

Discontinuation of hedge accounting

If the hedging instrument expires, is sold, terminated, or exercised, or if the hedge no longer meets the criteria to continue hedge accounting, any accumulated gain or loss in the cash flow hedge reserve at that time remains in equity and is reclassified to profit or loss when the forecasted transaction is eventually recognized in profit or loss.

In applying Fibra Uno's accounting policies, management must exercise judgment and make estimates and assumptions regarding the carrying amounts of assets and liabilities in the consolidated financial statements. These estimates and assumptions are based on past experience and other relevant factors. However, actual results may differ from these estimates.

Estimates and assumptions are reviewed regularly. Changes in accounting estimates are recognized in the period in which the change occurs and in future periods if the change affects both the current period and subsequent periods.

- ***Critical accounting judgments and key sources of estimate uncertainty.***

When applying Fibra Uno's accounting policies, the Administrator must make judgments, estimates and assumptions about the carrying values of assets and liabilities in the consolidated financial statements. Relative estimates and assumptions are based on experience and other factors believed to be relevant. Actual results could differ from these estimates.

Estimates and assumptions are reviewed on a regular basis. Modifications to accounting estimates are recognized in the period in which the modification is made and future periods if the modification affects both the current period and subsequent periods.

[TRANSLATION]

a. Critical judgments in the application of accounting policies

Below are critical judgments, apart from those that involve estimates, made by the Administrator during the process of applying Fibra Uno's accounting policies and that have a significant effect on the consolidated financial statements.

– Business combinations

Management uses his professional judgment to determine whether the acquisition of a property, or a portfolio of properties, represents a business combination or an acquisition of assets. In particular, he considers the following criteria:

- i. The number of properties (land and buildings) acquired.
- ii. The extent to which important processes are acquired and the extent to which ancillary services are provided by the acquired property (for example, maintenance, cleaning, security, accounting, other property services, etc.).
- iii. The extent to which the acquired property assigns its own employees to manage the property and/or carry out the processes (including all relevant administrative processes, as the case may be, such as billing, collection and generation of management and accounting information). tenants).

This determination can have a significant impact on how the acquired assets and liabilities are accounted for, both initially and subsequently.

b. Key sources of uncertainty in estimates

The key assumptions regarding the future and other key sources of uncertainty in the estimates at the end of the period, which have a significant risk of resulting in material adjustments in the carrying values of assets and liabilities during the next year, are discussed below.

– Valuation of investment properties

To estimate the fair value of investment properties, Management, with the help of independent experts, chooses the valuation techniques it considers most appropriate given the particular circumstances of each investment property. The assumptions related to the estimates of the fair values of the investment properties include obtaining, among others, the contractual rents, the expectation of future market rents, the renewal rates, the maintenance requirements, the discount rates that reflect current market uncertainties, capitalization rates and recent transaction prices, and replacement costs. If there is any change in these assumptions or in regional, national or international economic conditions, the fair value of investment properties may change materially.

The valuation techniques have not changed during the Review Period. Fibra Uno's Administrator considers that the valuation techniques and critical assumptions used are appropriate to determine the fair value of its investment properties.

– Estimates for doubtful accounts

Estimates are used to determine the reserves for doubtful accounts, considering mainly collection arrears and the specific details of Fibra Uno's sectors and tenants. The estimate for doubtful accounts is determined based on hypotheses of expected losses, default percentages and recovery based on past experiences.

Adoption of new and revised International Financial Reporting Standards

- a. New and amended IFRS® Accounting Standards (“IFRS” or “IAS”) that are mandatory for the current year.**

Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures on Supplier Financing Agreements.

Fibra Uno adopted the amendments to IAS 7 and IFRS 7 titled Supplier Financing Agreements for the first time in the current year.

The amendments introduce a disclosure objective to IAS 7, requiring entities to provide information about their financial arrangements with suppliers. This enables users of the financial statements to assess the impact of these agreements on the entity's liabilities and cash flows. Furthermore, IFRS 7 is amended to incorporate supplier financing agreements as an example under the requirements for disclosing an entity's exposure to liquidity risk concentration.

The amendments include specific transitional provisions for the first annual reporting period in which the group applies the amendments. According to these transitional provisions, an entity is not required to disclose:

- Comparative information for periods reported prior to the beginning of the annual period in which the entity first applies the amendments.
- The information required by IAS 7:44H(b)(ii)-(iii) at the beginning of the annual period in which the entity first applies the amendments.

In the year, Fibra Uno has implemented amendments to IFRS issued by the International Financial Reporting Standards Board (IASB) that are compulsory for accounting periods starting on or after January 1, 2024. The adoption of these changes has not significantly affected the disclosures or amounts reported in the financial statements as of December 32, 2024.

| | |
|---|--|
| <p>Amendments to IAS 1 Presentation of Financial Statements and Practice Statement 2 Making Materiality Judgements - Disclosures of Accounting Policies</p> | <p>Fibra Uno adopted the amendments to IAS 1 for the first time in 2023 without material impacts. The amendment changes the requirements in IAS 1 with respect to disclosures of accounting policies. The amendment replaces all mentions of the term “significant accounting policies” with “disclosures of material accounting policies”.</p> <p>Information on accounting policies is material if, when considered together with other information included in the financial statements, it can reasonably be expected to influence the decisions of the primary users of the</p> |
|---|--|

[TRANSLATION]

| | |
|--|---|
| | <p>general-purpose financial statements, based on those statements.</p> <p>The supporting paragraphs in IAS 1 are also amended to clarify that information related to accounting policies for immaterial transactions, other events, or conditions does not need to be disclosed.</p> <p>Accounting policy information can be material due to the nature of the related transactions, other events, or conditions, even if the amount involved is immaterial. However, not all information related to accounting policies for material transactions, other events, or conditions is inherently material on its own.</p> <p>The IASB has developed guidelines and examples to explain and demonstrate the application of the four-step process outlined in Practice Statement 2.</p> |
| Amendments to IAS 8 Changes in Accounting Policies, Estimates and Errors - Definition of Accounting Estimates. | <p>Fibra Uno adopted the amendments to IAS 8 for the first time 2023. The amendments replace the definition of a “change in accounting estimate” with the definition of “accounting estimate”. Under the new definition, accounting estimates are monetary amounts in financial statements that are not subject to certainty of measurement. The definition of a change in accounting estimate was deleted.</p> |

IFRS standards that are not yet effective

As of the date of this report, Fibra Uno has not applied the following new and revised IFRS that have been issued but are not yet effective:

| | |
|----------------------------|--|
| <i>Amendment to IAS 21</i> | <i>Lack of Interchangeability</i> |
| <i>IFRS 18</i> | <i>Presentation and Disclosure in the Financial Statements</i> |
| <i>IFRS 19</i> | <i>Subsidiaries Without Public Accountability: Disclosures</i> |

Fibra Uno’s Management anticipates that the adoption of the aforementioned standards will not exert a significant impact on the Entity’s consolidated financial statements in future periods.

Finally, the Accounting Policies followed by the Trust have been updated in accordance with the IFRS and the Regulations applicable to entities and issuers under supervision of the National Banking and Securities Commission that engage external auditing services for their basic financial statements (published in the Official Gazette of the Federation on April 26, 2018), which have as purpose updating those regulations concerning audited financial statements of various entities and companies subject to the surveillance of the National Banking and Securities Commission (“**CNBV**”) to improve the quality of the external auditing services engaged by such entities and companies subject to the supervision of the CNBV (Auditing Firms and Independent External Auditors).

Said Regulations state, among other matters, that the audits must adhere to the International Auditing Standards issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants, and the Reference Framework for Assurance Works and the Standards for Assurance, issued by the Audit and Assurance Standards Commission of

[TRANSLATION]

Instituto Mexicano de Contadores Públicos, A.C.

This report was submitted and approved, in its entirety, by the Technical Committee of Fideicomiso Fibra Uno on its meeting held on February 25, 2025, recommending the General Annual Ordinary Meeting of Holders of Real Estate Trust Certificates of Fideicomiso Fibra Uno to be held on April 29, 2025, the approval thereof.

Secretary of the meeting of the Technical Committee of Fideicomiso Fibra Uno
held on February 25, 2025.

Alejandro Chico Pizarro

Mexico City, Mexico, on February 25, 2025

ANNUAL REPORT OF F1 MANAGEMENT, S.C., AS ADMINISTRATOR OF THE FIBRA UNO TRUST (THE “TRUST”), ENTERED INTO BY BANCO ACTINVER, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO ACTINVER, AS TRUSTEE, PURSUANT TO THE TERMS OF ARTICLE 44 SECTION XI OF THE SECURITIES MARKET LAW.

In compliance with the provisions of Article 44, section XI, of the Securities Market Law, F1 Management, S.C. as Administrator (the “Trust Administrator”) of the Fideicomiso Fibra Uno, identified with number 1401 (the “Trust”), entered into by Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, as trustee (the “Trustee”), submits for the consideration of the Technical Committee of the Trust the report that reflects the activities conducted by the Trust Administrator during the period from January 1 to December 31, 2024 (the “Review Period”), in order to inform the General Annual Ordinary Meeting of Holders (the “Holders”) of Real Estate Trust Certificates (*Certificados Bursátiles Fiduciarios Inmobiliarios*, “CBFIs”) with ticker symbol “FUNO11” to be held on April 29, 2025.

This information should not be considered as a guide or primary reference for making investments in our CBFIs, as such investments carry risks, and the risks associated with investing in the stock market should be carefully considered. We strongly advise you to thoroughly read, analyze, and assess the Risk Factors outlined in the Offering Memorandum of each issuance of CBFIs.

I. Mission, Vision and Objectives.

The Trust was created on January 10, 2011, as the first and only one of its kind in Mexico to operate in the domestic and foreign stock markets, its main mission being the acquisition, development and operation of a wide and diverse range of real estate, to provide long-term returns, mainly from the lease of the real estate acquired, in a synchronous manner with the marketing and logistics strategies of the main clients of the Trust, seeking to be, in short, the ideal means to receive contributions or make acquisitions of assets of other participants in the income-generating real estate industry in Mexico.

During the Review Period, the Trust had an outstanding performance in the acquisition and operation of real estate portfolios, achieving the main objective of offering an attractive yield in favor of the Holders of CBFIs, and expanding its presence in the national and foreign stock markets.

Our main vision is to position ourselves as the most important holder and developer of income-generating real estate in Mexico, diversified into various segments, such as industrial, commercial, office, tourist and mixed-use, through growth due to the contributions of the settlers, and acquisitions of real estate portfolios and their capitalization to the Trust estate.

The main objective of the Trust is to maximize the cash flow generated by our operations, achieve sustained long-term growth and provide attractive returns to the Holders, mainly through the potential appreciation in the value of our real estate and the distribution of stable returns to the Holders.

II. Main Activities and Projects of the Trust.

During the period under review, a number of real estate divestitures were carried out in Mexico, whereby certain non-strategic assets were disposed of, consolidating the Trust's assets as follows:

2.1. Acquisition of property, disposals and real estate investments.

Through purchase agreements executed during the Review Period, the Trust sold the properties described in this section, with the authorization of the corporate bodies of the Trust such as the Technical Committee and the Corporate Practices Committee, as applicable, empowered to authorize the disposals of the properties described below:

Disposals.

| Property | Gross Leasable Area (GLA) (sqm) | Disposal value excluding VAT (Amounts in millions) | Date of disposal | Form of payment for the disposal |
|---|---------------------------------|--|------------------|---|
| Industrial warehouse located in Apodaca, Nuevo León, within the GP Industrial Center Development, which was part of the "California" portfolio. Inventory identification details: 21016 California Apodaca II, California Portfolio. | 9,101.00 m ² | USD 9.2 plus VAT | October 31, 2024 | The full price was paid on the execution date of the public deed. |
| Total | 9,101.00 sqm (GLA) | USD 9.2 plus VAT¹ | | |

2.2. Status of Real Estate and Lease Portfolios.

As of December 31, 2024, the Trust's Real Estate Portfolio consisted of 585 properties, representing approximately 11,136,493 sqm (eleven million one hundred thirty-six thousand four hundred ninety three square meters) of total leasable area, with an approximate occupancy of 95.6% (ninety-five point six per cent).

As of December 31, 2024, the Trust had the following properties and occupancy percentages:

- 2.2.1. 180 industrial properties representing approximately 6.1 million sqm (six point one million square meters) of leasable area (approximately 54.4% of the Real Estate Portfolio), which showed an occupancy rate of approximately 98.2% (ninety-eight point two percent) as of December 31, 2024;

¹ The exchange rate of \$20.0218 pesos per dollar was applied, corresponding to the date of the deed signing.

[TRANSLATION]

- 2.2.2. 131 commercial properties representing approximately 3.0 million sqm (three million square meters) of leasable area (approximately 27.3% of the Real Estate Portfolio), which showed an occupancy rate of approximately 93.7% (ninety-three point seven per cent) as of December 31, 2024;
- 2.2.3. 74 office properties representing approximately 1.2 million sqm (one point two million square meters) of leasable area (approximately 10.7% of the Real Estate Portfolio), which showed an occupancy rate of 83.7% (eighty-three point seven per cent) as of December 31, 2024; and
- 2.2.4. 200 properties classified as “other” (hotels, bank branches, university campuses, hospitals) representing approximately 0.9 million sqm (eight point nine million square meters) of leasable area (approximately 7.7% of the Real Estate Portfolio), which showed an occupancy rate of 99.2% (ninety-nine point two per cent) as of December 31, 2024.

Additionally, as of December 31, 2024, 6.9% of the occupied gross leasable area was in the process of being renovated. The average expiration of lease agreements by occupied gross leasable area is 13.6% in 2025, 13.9% in 2026, 14.4% in 2027, 11.4% in 2028 and 39.9% in subsequent years.

2.3. Issuance of CBFIs.

At a meeting of the Trust's Technical Committee, held on March 22, 2024, it was resolved to apply an Executive Compensation Plan (ECP) in favor of the executives, employees and collaborators of the Trust, using guidelines to apply the aforementioned ECP, and a system was structured based on the results of the fiscal year ended December 31, 2023 to transfer to the ECP 7,169,829 CBFIs to make them outstanding and be distributed among the beneficiaries of the ECP, which correspond exclusively to the ECP for the 2023 fiscal year, in accordance with the guidelines determined by the Holders' Meeting on April 4, 2014, considering that a total of 14,078,937 CBFIs would remain available for future recovery.

The Trust approved the issuance of 7,169,829 CBFIs to comply with the ECP for employees, officers, and collaborators of the Trust Advisor and Administrator, to be issued according to the dates determined by the Administrator, provided that this ECP would expire in April 2024, and any unused CBFIs from this ECP would be canceled.

On February 22, 2024, the Trust's Technical Committee issued its favorable opinion and recommendation to the Holders' Meeting of the Trust's CBFIs for the renewal of the ECP in favor of the employees of the Advisor and the Administrator, for the period from 2024 to 2033, as stated in the Technical Committee meeting on that date and taking into consideration the prior recommendation of the Trust's Nominations and Compensation Committee. In turn, the Holders' Meeting of the Trust's CBFIs, in its meeting held on April 26, 2024, approved the renewal of the ECP to be implemented in favor of the employees, executives, and collaborators of the companies responsible for the management, administration, operation, and advisory services of the Trust, including those of the Advisor and the Administrator, for the period from 2024 to 2033, under the terms discussed in that Holders' Meeting.

Debt Issuance and Loan Repayment.

As of December 31, 2024, we had a total consolidated debt of Ps.149,279.8 million, of which Ps.9,138.0 million were secured. As of December 31, 2024, 56.8% of our debt was denominated in Mexican Pesos and 43.2% was denominated in US Dollars. These figures take into account the effect of the derivative financial instruments that we have contracted as of December 31, 2024.

We believe that we are in a good position to obtain and use additional financing to grow our business. We intend to finance future acquisitions and developments using the remaining amounts of our credit facilities combined with the issuance of debt and equity in the stock markets, mortgage loans and financing from local and international banks.

In accordance with the terms of our Trust, debt financing may not exceed the minimum amount resulting from 50% of the LTV (ratio calculated as the amount of the unpaid balance of the debt divided by the estimated value of the total assets of the Trust Estate as of the calculation date) and 1.2x DSCR (debt service coverage ratio defined as the operating profit of the Trust in a given period, divided by the sum of the interest corresponding to the same reference period of the incurred financing and repayments scheduled during said period without taking into account the payment at maturity). These calculations are measured prior to the incurrence of any new debt or the assumption of pre-existing debt related to the acquisition of any asset. As of December 31, 2024, our leverage level was 42.5%, our secured debt leverage level was 2.6%, our debt service coverage was 1.61x, and the ratio of value of unencumbered assets to unsecured debt was 226.8%.

Credit Facilities and Other Obligations

Actinver Loan

On June 15, 2022, we entered into a loan agreement with Banco Actinver, S.A. Institución de Banca Múltiple, Grupo Financiero Actinver (“**Actinver**”), as lender (the “**Actinver I Loan**”). The Actinver I Loan provided us with an unsecured facility in an aggregate amount of up to Ps.200 million for a 12-month period. Said facility contemplates an annual 28-day TIIE rate plus 180 basis points.

On September 29, 2022, we entered into an agreement with Actinver as lender (the “**Actinver II Loan**”). The Actinver II Loan provided us with an unsecured credit facility for an aggregate amount of up to Ps.400 million effective as of September 22, 2023. Said current facility provides for an annual rate of 28-day TIIE plus 180 basis points.

On June 15, 2023, we renewed the Actinver I Loan and Actinver II Loan into a Ps.600 million unified unsecured credit facility with Actinver, as lender, with a maturity date of June 14, 2025, and an annual interest rate of 28-day TIIE plus 180 basis points. As of December 31, 2024, the Actinver Loan had an outstanding balance of Ps.600 million.

On November 8, 2024, we entered into a loan agreement with Actinver as the lender (the “**Actinver Loan III**”). The Actinver Loan III provided us with an unsecured credit facility totaling up to Ps.350 million, valid until November 7, 2025. This current credit facility carries an annual interest rate of TIIE at 28 days plus 250 basis points. As of December 31, 2024, the outstanding balance of the Actinver Loan III was Ps.350 million.

On the same date, November 8, 2024, we also entered into a second loan agreement with Actinver as the lender (the “**Actinver Loan IV**”). This agreement provides an additional unsecured credit facility of up to Ps.250 million, valid until November 8, 2025. Like the Actinver Loan III, this facility also carries an annual interest rate of 28-day TIIE plus 250 basis points. As of December 31, 2024, the outstanding balance on the Actinver Loan IV was Ps. 250 million.

Banamex Loan

On November 18, 2020, we entered into a loan agreement with Banco Nacional de México, S.A., Integrante del Grupo Financiero Banamex (“**Banamex**” and the “**Banamex Loan I**”). It was renewed on November 17, 2023, in the amount of Ps.1,750 million, with a new maturity date of May 17, 2024 and an annual interest rate of 28-day TIIE plus 95 basis points. It was renewed on May 22, 2024, for an amount of Ps.1,750 million, with a maturity date of December 2, 2024.

On November 22, 2022, we entered into a loan agreement with Banamex (the “**Banamex Loan II**”). It was renewed on November 22, 2023 in the amount of USD 45 million, with a new maturity date of May 22, 2024 and an annual interest rate of SOFR plus 80 basis points. It was renewed on May 22, 2024, for an amount of USD 45 million, with a maturity date of December 2, 2024. On November 22, 2024, we renewed the Banamex Loan II for an amount of USD 45 million, with a new maturity date of May 22, 2025, with no change in the interest rate.

On June 18, 2024, we entered into a loan agreement with Banamex (the “**Banamex Loan III**”) for an amount of Ps.600 million, with a maturity date of December 2, 2024, and an annual interest rate of SOFR plus 95 basis points.

On November 19, 2024, we renewed the Banamex Loan I and Banamex Loan III into a unified unsecured credit facility (the “**Banamex Loan**”) for Ps.2,350 million, with a maturity date of May 19, 2025, and an annual interest rate of 28-day TIIE plus 95 basis points.

As of December 31, 2024, the Banamex Loan had an outstanding balance of Ps.2,350 million and the Banamex Loan II USD 45 million.

Banorte Loan

On August 30, 2021, we entered into an agreement with Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte (“**Banorte**” and the “**Banorte Loan**”). It was renewed on December 14, 2023, in the amount of Ps.1,750 million, with a new maturity date of April 12, 2024, and an interest rate of 28-day TIIE plus 83 basis points.

On November 7, 2023, we borrowed an additional amount of Ps.250 million under the Banorte Loan with a maturity date of February 6, 2024, and an interest rate of 28-day TIIE plus 83 basis points.

On May 31, 2024, we renewed the Banorte Loan for an amount of Ps.2,000 million, with a new maturity date of August 29, 2024, and an interest rate of 28-day TIIE plus 83 basis points. On August 29, 2024, we renewed the Banorte Loan for an amount of Ps.2,000 million, with a new maturity date of December 10, 2024, and an interest rate of 28-day TIIE plus 83 basis points. On November 8, 2024, we renewed the Banorte Loan for an amount of Ps.2,000 million with a new maturity date of March 7, 2025.

[TRANSLATION]

As of December 31, 2024, the Banorte Loan had an outstanding balance of Ps.2,000 million.

Scotiabank Loan

On July 31, 2020, we entered into a loan agreement with Scotiabank Inverlat, S.A. Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat ("**Scotiabank**") as lender (the "**Scotiabank Loan**"). The Scotiabank Loan provided us with an unsecured credit facility in an aggregate amount of up to Ps.2 billion.

On November 7, 2023, we made the third borrowing under the Scotiabank Loan of Ps.250 million with a maturity date of February 6, 2024, and an annual interest rate of 28-day TIIE plus 95 basis points.

On November 13, 2023, we renewed the first borrowing under the Scotiabank Loan for Ps.1,550 million, with a new maturity date of February 9, 2024, and an annual interest rate of 28-day TIIE plus 97 basis points. On November 30, 2023, we renewed the second borrowing under the Scotiabank Loan for Ps.200 million, with a new maturity date of February 28, 2024, and an annual interest rate of 28-day TIIE plus 97 basis points.

On February 6, 2024, we renewed the third borrowing for Ps.250 million with a new maturity date of May 6, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points. On February 9, 2024, we renewed the first borrowing for Ps.1,550 million with a new maturity date of May 9, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points. On February 28, 2024, we renewed the second borrowing for Ps.200 million with a new maturity date of May 28, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points.

On May 6, 2024, we renewed the third borrowing for Ps.250 million with a new maturity date of August 2, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points. On May 9, 2024, we renewed the first borrowing for Ps.1,550 million with a new maturity date of August 7, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points. On May 28, 2024, we renewed the second borrowing for Ps.200 million with a new maturity date of August 26, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points.

On August 2, 2024, we renewed the third borrowing for Ps.250 million with a new maturity date of October 31, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points. On August 7, 2024, we renewed the first borrowing for Ps.1,550 million with a new maturity date of November 5, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points. On August 26, 2024, we renewed the second borrowing for Ps.200 million with a new maturity date of November 22, 2024, and an annual interest rate of 28-day TIIE plus 99 basis points.

On October 31, 2024, we renewed the third borrowing for Ps.250 million with a new maturity date of January 29, 2025, at the same interest rate. On November 5, 2024, we renewed the first borrowing for Ps.1,550 million with a new maturity date of January 31, 2025, at the same interest rate. On November 22, 2024, we renewed the second borrowing for Ps.200 million with a new maturity date of February 20, 2025, at the same interest rate.

As of December 31, 2024, the Scotiabank Loan had an outstanding balance of Ps.2,000 million.

Santander Loan

On May 18, 2020, we entered into an unsecured loan agreement with Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander ("**Santander**"), as lender, for an amount of Ps.3,000 million (the "**Santander Loan**"). During the term of the Santander Loan, the amount could be borrowed in one or several installments, provided that each borrowing would have its respective repayment date and would be assigned a certain interest rate.

On November 7, 2023, we borrowed Ps.150 million of the Santander Loan (la "**Second Borrowing under the Santander Loan**") with a maturity date of February 2, 2024, and an annual interest rate of 28-day TIIE plus 100 basis points. On February 2, 2024, we renewed the Second Borrowing under the Santander Loan for Ps.150 million with a new maturity date of May 2, 2024, with no change in the interest rate. On May 2, 2024, we renewed the Second Borrowing under the Santander Loan for Ps.150 million with a new maturity date of July 31, 2024, with no change in the interest rate. On July 31, 2024, we renewed the Second Borrowing under the Santander Loan for Ps.150 million with a new maturity date of October 29, 2024, with no change in the interest rate. On October 29, 2024, we renewed the Second Borrowing under the Santander Loan for Ps.150 million with a new maturity date of January 27, 2025, at an annual interest rate of TIIE at 28 days plus 98 basis points.

On November 14, 2023, we renewed the Santander Loan for Ps.1,850 million (la "**First Borrowing under the Santander Loan**"), with a new maturity date of February 12, 2024, and an annual interest rate of 28-day TIIE plus 100 basis points. On February 12, 2024, we renewed the First Borrowing under the Santander Loan for Ps.1,850 million with a new maturity date of May 10, 2024, with no change in the interest rate. On May 10, 2024, we renewed the First Borrowing under the Santander Loan for Ps.1,850 million with a new maturity date of August 8, 2024, with no change in the interest rate. On August 8, 2024, we renewed the First Borrowing under the Santander Loan for Ps.1,850 million with a new maturity date of November 6, 2024, with no change in the interest rate. On November 6, 2024, we renewed the First Borrowing under the Santander Loan for Ps.1,850 million with a new maturity date of February 4, 2025, at an annual interest rate of TIIE at 28 days plus 98 basis points.

As of December 31, 2024, the outstanding balance of the Santander Loan is Ps.2,000 million.

BBVA Loan

On September 9, 2022, we entered into a loan agreement with BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México ("**BBVA México**") (the "**BBVA Loan**").

On March 21, 2023, we renewed the BBVA Loan for Ps.1,800 million (la "**First Borrowing under the BBVA Loan**"), with a new maturity date of September 20, 2023, and an annual interest rate of 28-day TIIE plus 87 basis points.

On September 20, 2023, we renewed the First Borrowing under the BBVA Loan for Ps.1,800 million, with a new maturity date of March 19, 2024, and an annual interest rate of 28-day TIIE plus 87 basis points.

On November 7, 2023, we borrowed an additional amount of Ps.200 million of our BBVA Loan (the "**Second Borrowing under the BBVA Loan**") with a maturity date of February 6, 2024, and an

annual interest rate of 28-day TIIE plus 87 basis points.

On December 1, 2023, we borrowed an additional amount of Ps.1,100 million from our BBVA Loan (the “**Third Borrowing under the BBVA Loan**”), with a maturity date of March 19, 2024, and an annual interest rate of 28-day TIIE plus 87 basis points.

On February 6, 2024, we renewed the Second Borrowing under the BBVA Loan for Ps.200 million, with an annual interest rate of 28-day TIIE plus 87 basis points, and a new maturity date of August 5, 2024.

On March 19, 2024, we consolidated the First and Third Borrowings under the BBVA Loan and renewed them for Ps.2,900 million, with a new maturity date of September 19, 2024, and an annual interest rate of 28-day TIIE plus 87 basis points.

On August 5, 2024, we renewed the Second Borrowing under the BBVA Loan for Ps.200 million, with a new maturity date of February 4, 2025, and an annual interest rate of 28-day TIIE plus 87 basis points.

On September 17, 2024, we renewed the First and Third Borrowings under the BBVA Loan for Ps.2,900 million, with a new maturity date of March 18, 2025, and an annual interest rate of 28-day TIIE plus 87 basis points.

As of December 31, 2024, the BBVA Loan had an outstanding balance of Ps.3,100 million.

BanBajío Loan

On September 11, 2024, we entered into a loan agreement with Banco del Bajío, S.A., Multiple Banking Institution (“**BanBajío**”) (the “**BanBajío Loan**”) for Ps.950 million, with an annual interest rate of 28-day TIIE plus 95 basis points, and a maturity date of March 10, 2025.

As of December 31, 2024, the outstanding balance of the BanBajío Loan was Ps.950 million.

Loans assumed with the acquisition of the Samara Portfolio

In connection with the acquisition of the Samara Portfolio, we entered into two credit facilities with HSBC Mexico, S.A., Institución de Banca Múltiple, Grupo Financiero HSBC (“**HSBC México**”), with an annual interest rate of 28-day TIIE plus 200 basis points (“**Samara HSBC Loan**”). This borrowing under this facility was to be repaid by September 15, 2023.

On September 15, 2023, we renewed the Samara Loan for Ps.2,051.0 million with a new maturity date of September 15, 2026, and an annual interest rate of the 28-day TIIE plus 275 basis points.

On December 14, 2023, HSBC México transferred to Banco Sabadell, S.A., Multiple Banking Institution (“**Sabadell**”), a principal amount of Ps.500.0 million, with a maturity date of September 15, 2026, and an interest rate of 28-day TIIE plus 275 basis points (the “**Sabadell Samara Loan**” and, together with the HSBC Samara Loan, the “**Samara Loans**”), leaving the HSBC Samara Loan with an outstanding balance of Ps.1,472.2 million.

As of December 31, 2024, the outstanding balance of the Samara Credit Facilities amounted to

[TRANSLATION]

Ps.1,927.5 million.

Loans assumed in the acquisition of the Samara Portfolio

In connection with the acquisition of the Frimax Portfolio (Doña Rosa), we assumed two loans with Metlife México, S.A., for a total amount of Ps.799 million. On November 27, 2023, we renewed the loan for Ps.738.7 million, with a new maturity date of December 1, 2028, and a fixed annual interest rate of 11.58%. As of December 31, 2024, the outstanding balance of the loan is Ps.735.5 million.

Mitikah Syndicated Loan

On August 30, 2019, Banco Actinver, S.A., Institución de Banca Múltiple Grupo Financiero Actinver as trustee of trust F/2584, one of the co-investment vehicles of Mitikah and a subsidiary of Helios, entered into a secured syndicated loan with Santander, BBVA Bancomer, S.A. (now BBVA México) HSBC México, Actinver, Sab Capital, S.A. de C.V., Banregio Grupo Financiero, and Intercam Banco, S.A., in an aggregate principal amount of Ps.6,000 million (the “**Mitikah Syndicated Loan**”).

On July 20, 2023, and April 25, 2024, we made additional borrowings of Ps.100 million and Ps.875 million, respectively. These amounts are set to mature on November 18, 2028, and bear an annual interest rate of 28-day TIE plus 285 basis points.

As of December 31, 2024, the Mitikah Syndicated Loan had an outstanding balance of Ps.4,975 million and a 28-day TIE annual interest rate plus an applicable margin of 285 basis points.

Inbursa Loan

On June 5, 2023, we entered into a secured loan agreement with Banco Inbursa, S.A., Institución de Banca Múltiple, Grupo Financiero Inbursa, in an aggregate principal amount of Ps.1,200 million with an annual interest rate of 28-day TIE plus 285 basis points and a maturity date of June 5, 2030.

On July 5, 2023, we made the first borrowing under the Inbursa Loan for Ps.500 million.

On September 19, 2023, we made the second borrowing under the Inbursa Loan for Ps.300 million.

On October 12, 2023, we made the third borrowing under the Inbursa Loan for Ps.200 million.

On December 7, 2023, we made the fourth borrowing under the Inbursa Loan for Ps.100 million.

On February 29, 2024, we made the fifth borrowing under the Inbursa Loan for Ps.100 million.

On May 3, 2024, we made the sixth borrowing under the Inbursa Loan for Ps.200 million.

On June 4, 2024, we made the seventh borrowing under the Inbursa Loan for Ps.100 million.

As of December 31, 2024, the Inbursa Loan had an outstanding balance of Ps.1,500 million.

Titan and Vermont Syndicated Loan

On September 9, 2022, we entered into a sustainability-linked syndicated loan agreement with BBVA

México, acting as administrative agent, sustainability agent, and collateral agent, along with Scotiabank, Banorte, Sabadell, Sab Capital, S.A. de C.V., J.P. Morgan Chase Bank, N.A., and Banco Monex, S.A. The loan has an aggregate principal amount of up to USD 750 million (the “**Titan and Vermont Syndicated Loan**”). As of December 31, 2024, the outstanding balance of the Titan and Vermont Syndicated Loan was USD 750 million.

Sustainability-Linked Loan

On July 23, 2019, we entered into the first revolving sustainability-linked loan in Latin America (the “**Sustainability-Linked Loan**”) for Ps.21,350 million (with a tranche of up to Ps.13,500 million and another of up to USD 410 million), with a 5-year term and an interest rate linked to our credit rating and our performance of an environmental indicator such as the intensity of electricity consumption of managed assets expressed in kWh per occupied square meters of our portfolio.

Santander is the administrative agent, BBVA México, is the sustainability agent and Bank of America, N.A., Banamex, JPMorgan Chase Bank, N.A., Scotiabank, Goldman Sachs Bank USA, HSBC México, Credit Suisse AG Cayman Islands Branch, Sabadell, and Industrial and Commercial Bank of China México, S.A. are the syndicated banks.

On April 7, 2020, the following were made available through the Sustainability-Linked Loan: (i) Ps.6,736.5 million at an annual 28-day TIIE rate plus a margin of 125 basis points, and (ii) USD 204.59 million with a rate annual interest of LIBOR plus 125 basis points. On December 17, 2020, we repay the entire outstanding balance.

On July 23, 2023, the maturity date of both facilities was extended to July 23, 2026.

As of December 31, 2024, there were Ps.13.5 billion and USD 410 million to be borrowed under the Sustainability-Linked Loan, at 28-day TIIE rate plus an applicable margin between 125 and 200 base points for the tranche in Pesos and a SOFR rate plus an applicable margin between 125 and 200 basis points for the tranche in US Dollars.

Debt Notes

On December 16, 2013, we carried out the offering of long-term trust certificates in an aggregate amount of Ps.8.5 billion as follows: (i) Ps.4.4 billion were offered at 28-day TIIE rate plus 80 basis points due June 10, 2019 (FUNO 13) (issuance paid in advance on December 15, 2017); (ii) Ps.2 billion were offered at a 8.40% fixed rate due December 4, 2023 (FUNO 13-2); and (iii) 425.7 million UDIs equivalent to Ps.0.1 billion were offered at a 5.09% fixed rate (in UDIs) due November 27, 2028 (FUNO 13U).

On February 4, 2015, we carried out the offering of long-term trust certificates in an aggregate amount of Ps.10 billion as follows: (i) Ps.2.5 billion were a reopening of the FUNO 13 issuance (issuance that was prepaid on December 15, 2017); and (ii) Ps.7.5 billion were offered at a 6.99% fixed rate due July 23, 2025 (FUNO 15).

On April 14, 2016, we carried out the offering of long-term trust certificates in an aggregate amount of Ps.4.5 billion as follows: (i) Ps.1.12 billion were a reopening of the FUNO 13-2 issuance; (ii) Ps.883.75 million were offered at TIIE plus 65 basis points due April 11, 2019 (FUNO 16) (issuance

[TRANSLATION]

that was prepaid on April 13, 2018); and (iii) 457,878,300 UDIs equivalent to Ps.2.5 billion were offered at a 4.60% fixed rate (in UDIs) due April 1, 2027 (FUNO 16U).

On December 11, 2017, Fibra Uno carried out the offering of long-term trust certificates in an aggregate amount of Ps.7,100.00 million as follows: (i) FUNO 17 in an amount of Ps.1,000.00 million at a 9.20% fixed rate and due November 29, 2027; and FUNO 17-2 in an amount of Ps.6,100.00 million at a 28-day TIIE variable rate plus 85 basis points due December 5, 2022, the latter was prepaid on November 8, 2021.

On April 9, 2018, Fibra Uno reopened the issuance of FUNO 17-2 long-term trust certificates, for an additional amount of Ps.2 billion, which were offered at a 28-day TIIE rate plus 85 basis points, due December 5, 2022. A portion of the proceeds from this reopening were used to prepay the FUNO 16 issuance. The outstanding balance of the FUNO 17-2 issuance is Ps.8,100.00 million (issuance that was prepaid on November 8, 2021).

On September 18, 2018, we carried out the offering of long-term trust certificates in an aggregate amount of Ps.9.2 billion as follows: (i) Ps.3.8 billion were a reopening of the FUNO 17 issuance, which now has an aggregate balance of Ps.4.8 billion; (ii) Ps.5.4 billion were offered at a 28-day TIIE rate plus 83 basis points due April 25, 2023 (FUNO 18).

On October 21, 2021, Fibra Uno carried out the offering of long-term trust certificates in an amount of Ps.8,100 million as follows: (i) Ps.2,900 million were for the FUNO 21X issuance, at an 8.98% fixed rate due October 12, 2028; (ii) Ps.5,200 million, at a 28-day TIIE variable rate plus 90 basis points due October 16, 2025.

During the fourth quarter of 2020, the first quarter of 2021, the first quarter of 2022 and the second quarter of 2022, we repurchased FUNO 18 trust certificates (*certificados bursátiles fiduciarios*) for an aggregate amount of Ps.297.3 million.

During the fourth quarter of 2022, we repurchased FUNO 15 trust certificates (*certificados bursátiles fiduciarios*) for an aggregate amount of Ps.15.6 million, which now has a total balance of Ps.7,484.4 million.

On March 9, 2023, we carried out the offer of sustainability-linked trust certificates (*certificados bursátiles*) in an amount of Ps.6,700 million as follows: (i) Ps.4,970 million corresponds to the fixed rate FUNO 23L bond, with a maturity of 10 years and a cost of the 10-year M-bono plus 195 basis points, and (ii) Ps.1,730 million corresponds to the variable rate FUNO 23-2L bond with a term of four years, at a rate of TIIE plus 95 basis points.

On March 28, 2023, we fully repaid the entire FUNO-18 issuance, which was set to mature on April 25, 2023, totaling Ps.5.4 billion.

On December 1, 2023, we conducted the offering of sustainability-linked trust certificates (*certificados bursátiles fiduciarios*) for the issuance of FUNO 23-3L in an amount of Ps.1,500 at a 28-day TIIE floating rate plus 95 basis points with a three-year term.

On December 4, 2023, we made the full payment for the entire FUNO 13-2 issuance, totaling Ps.3,120 million.

[TRANSLATION]

Until December 31, 2024, trust certificates (*certificados bursátiles fiduciarios*) had been issued on December 16, 2013, February 4, 2015, April 14, 2016, December 11, 2017, April 9, 2018, September 18, 2018, October 21, 2021, March 9, 2023 and December 1, 2023. As of December 31, 2024, the aggregate amount of such outstanding debt notes was Ps.36.0 billion.

Senior Notes

On January 30, 2014, we carried out the offering of Senior Notes in international markets in an aggregate amount of USD 1,000,000,000.00 (one billion US Dollars 00/100) as follows: (i) Senior Notes due December 15, 2024, in an amount of USD 600,000,000.00 (six hundred million US Dollars 00/100) at a 5.25% fixed rate; and (ii) Senior Notes due January 30, 2044, in an amount of USD 400,000,000.00 (four hundred million US Dollars 00/100) at a 6.95% fixed rate.

On December 3, 2015, we carried out the offering in international markets of Senior Notes due January 30, 2026, in an amount of USD 300,000,000.00 (three hundred million US Dollars 00/100) at a 5.25% fixed rate.

On June 8 and December 31, 2016, respectively, we carried out the offering of Senior Notes in international markets in an aggregate amount of USD 500,000,000.00 (five hundred million Dollars 00/100). Said offering was carried out through: (i) the reopening in an amount of USD 200,000,000.00 (two hundred million US Dollars 00/100) of the Senior Notes at a 5.25% rate due on January 30, 2026, with an ending balance of USD 500,000,000.00 (five hundred million US Dollars 00/100); (ii) and the reopening in an amount of USD 300,000,000.00 (three hundred million US Dollars 00/100) of the Senior Notes at 6.95% due January 30, 2044, with an ending the balance of USD 700,000,000.00 (seven hundred million US Dollars 00/100).

On June 28, 2019, we carried out the offering of Senior Notes in international markets in an aggregate amount of USD 1,000,000,000.00 (one billion US Dollars 00/100). Said placement was carried out through: (i) the issuance of Senior Notes in an amount of USD 400,000,000.00 (four hundred million US Dollars 00/100) at 4.869% due January 15, 2030; and (ii) the issuance of Senior Notes in an amount of USD 600,000,000.00 (six hundred million US Dollars 00/100) at 6.390% due January 15, 2050.

On July 15, 2020, we carried out the offering of Senior Notes in international markets in an aggregate amount of USD 650,000,000.00 (six hundred and fifty million US Dollars 00/100). Said offering was carried out through: (i) the reopening in an amount of USD 375,000,000.00 (three hundred and seventy-five million US Dollars 00/100) of the issuance of the Senior Notes at 4.869% due January 15, 2030, with an ending balance of USD 775,000,000.00 (seven hundred and seventy-five million US Dollars 00/100); and (ii) the reopening in an ending of USD 275,000,000.00 (two hundred and seventy-five million US Dollars 00/100) of the issuance of the Senior Notes at 6.390% due January 15, 2050, with an ending balance of USD 875,000,000.00 (eight hundred and seventy-five million US Dollars 00/100).

In September 2020, we carried out the repurchase of Senior Notes (relating to the issuance at 4.869% due January 15, 2030, and the issuance at 6.390% due January 15, 2050) in international markets in an aggregate amount of USD 10,000,000 (ten million Dollars 00/100) with an ending balance of USD 768,000,000.00 (seven hundred and sixty-eight million US Dollars 00/100) and USD 872,000,000.00 (eight hundred and seventy-two million US Dollars 00/100).

[TRANSLATION]

On March 25, 2021, we carried out the offering of Senior Notes in international markets in an amount of USD 300,000,000.00 (three hundred million US Dollars 00/100). The offering related to Senior Notes at 5.25% due January 30, 2026, with an ending balance of USD 800,000,000.00 (eight hundred million US Dollars 00/100).

During the second and third quarters of 2022, we repurchased Senior Notes (corresponding to the issuance with a rate of 6.390% maturing on January 15, 2050) in international markets for an amount of USD 50,621,000.00 (Fifty million six hundred twenty-one thousand Dollars 00/100), with the balance of said issuance ending at USD 821,379,000.00 (Eight hundred twenty-one million three hundred seventy-nine thousand Dollars 00/100).

On February 13, 2024, we completed the offering and placement of Senior Green Notes in international markets for a total of USD 600,000,000 (Six hundred million dollars). This offering corresponds to Senior Notes with an interest rate of 7.38% and a 10-year maturity.

As of December 31, 2024, five Senior Notes issuances have been completed, along with five reopenings and five repurchases on the aforementioned dates: January 30, 2014; December 3, 2015; June 28, 2019; July 20, 2020; March 25, 2021; and February 13, 2024. As of December 31, 2023, the total outstanding amount of these Senior Notes was USD 3,674.4 million, equivalent to Ps.74.5 billion.

The indentures ("Indentures") governing the Senior Notes and Debt Notes include provisions that, among other things, limit the amount of debt we can incur and permit us to consolidate, merge with, or transfer all or substantially all of our assets to other entities, subject to the fulfillment of specific conditions. These Indentures and Debt Notes impose a maximum total leverage ratio of 60% and a secured debt leverage ratio of 40%. Furthermore, they require a debt service coverage ratio of 1.5x to 1.0x on a pro forma basis following the acquisition of additional debt. Additionally, the Indentures and Debt Notes stipulate that, at all times, our total unencumbered assets must be no less than 150% of the aggregate principal amount of our unsecured debt. The Indentures governing the Senior Notes also include standard events of default, as typically found in such transactions.

We intend to maintain our debt levels at a level where we are able to operate in an efficient and flexible manner that allows us to compete adequately and implement our growth and business plan. We plan to finance acquisitions with the most advantageous sources of capital available, which may include borrowings on loans, debt assumption of acquired properties, proceeds from debt and equity issuances and the issuance of CBFIs as payment for property acquisition.

The issuance of Debt Notes, in the domestics and foreign markets, to date has been satisfactory, achieving the active participation of various prominent foreign investors, thus obtaining the necessary funds to comply with the purpose of the Trust, including the restructuring of debts of the Trust, the partial payment of the Real Estate acquired by the Trust, and in general, the obtaining of sufficient working capital to maintain the sustained growth of the Trust.

2.4. Projects of the Trust.

As a result of the good development of the Trust's business strategy, various investment and development projects have been detected in real estate portfolios, which include industrial, commercial, tourist, office and other mixed-use properties, which we believe have or will have the potential to generate attractive returns and the appreciation of the Trust Estate in the long term.

The Trust seeks to acquire or develop properties that are characterized by being located in privileged locations, in neglected markets or, in markets with a high population density, always with the objective that the design and quality of the real estate product that is intended to be acquired or developed, allows an optimal and flexible use of the property.

In addition, during the Meeting of CBFIs Holders on October 9, 2023, it was approved to present an offer for the internalization of the real estate services currently provided externally to the Trust by Fibra Uno Administración, S.C. (the "Advisor") and F2 Services, S.C. (the "Real Estate Representative"). This offer may involve the acquisition of entities, assets (including tangible and intangible assets, rights, and obligations, either wholly or partially), or any other means, and to conduct negotiations with the owners aiming to achieve mutually satisfactory agreements. Furthermore, if deemed appropriate, the internalization of the real estate services may be concluded through the acquisition of entities, assets, rights, or by other means.

Following the approval of the Trust's Holders' Meeting, efforts have been made to structure a proposal that could be beneficial for all parties involved. During the Annual General Ordinary Holder's Meeting held on April 26, 2024, the Special Independent Ad Hoc Committee reported that an agreement has been reached regarding the proposed price range, as well as the concept of accepting payment, primarily to be made with real estate assets, excluding the industrial segment, which would be accepted at a 1.0x NAV Value of the Asset.

In addition, at the same Meeting of CBFIs Holders held on October 9, 2023, the proposal was approved to segregate the real estate portfolio with industrial use or the rights over such real estate from the rest of the assets comprising the Trust Estate and contribute them to a newly created vehicle without constituting a disposal for tax purposes. The primary purpose of this vehicle will be to carry out investments or co-investments in real estate, including with related parties, with industrial use intended for lease to third parties, as well as the operation and administration of such assets.

During the aforementioned 2024 Holders' Meeting, the report prepared by the Administrator was read aloud, detailing the progress in the process of segregating industrial assets with industrial use or vocation, in order to contribute them to a newly created vehicle. This vehicle will directly, or through co-investments, issue real estate trust certificates within the context of a public offering, thereby capitalizing on the growth opportunity presented by the relocation of production chains to Mexico, a phenomenon known as Nearshoring.

III. Summary of the Performance of the CBFIs issued by the Trust in the Stock Market.

The notes issued by the Trust are CBFIs, registered in the Securities Section of the National Securities Registry. Said securities began trading on the Mexican Stock Exchange in March 2011. The Trust does not have other securities registered in the National Securities Registry.

The following table shows the performance of the CBFIs in the Stock Market:

| |
|--|
| |
|--|

IV. Distribution of Dividends.

The Trust executes its transactions under the taxation regime applicable to a FIBRA, in accordance with Articles 187 and 188 of the Income Tax Law (*Ley del Impuesto Sobre la Renta*, “**LISR**”). For the FIBRA taxation regime to be applied to the Trust, at least 95% of the Trust’s Tax Result will be distributed annually, and at least 70% of its assets will be invested in real estate, among other requirements.

The Tax Result of the Trust during fiscal year 2024 was calculated considering the cumulative income obtained during said fiscal year, minus the authorized deductions and decreasing the workers’ profit-sharing.

Distributions were declared at 95% of the Tax Result on a pro rata basis among the Holders, in compliance with the requirements provided in the Trust, including the authorization by the Technical Committee of (i) the financial statements on which said Distributions were based; and (ii) the amount and payment terms of the Cash Distribution.

Cash Distributions were made on a quarterly basis and it is estimated that this practice will continue as long as there are proceeds available for this purpose according to the operation and management of the accounts, income, investments and expenses of the Trust. The Technical Committee of the Trust has the power to determine the distribution policy, and if necessary, change it.

The following table shows the Cash Distributions made in the four quarters of 2024:

| Period | Declared Dividends |
|----------------|---------------------------------------|
| 2024 | |
| First quarter | Ps.0.40296262006 per CBFI outstanding |
| Second quarter | Ps.0.51902258433 per CBFI outstanding |
| Third quarter | Ps.0.52500000000 per CBFI outstanding |
| Fourth quarter | Ps.0.55130000000 per CBFI outstanding |

The delivery conditions of the Cash Distributions were determined by the Technical Committee,

considering, among other factors, the following:

- The Trust's actual operating results;
- The level of retained cash flows;
- The terms and conditions of any financing;
- CAPEX requirements for the Trust's properties;
- The Trust's taxable income;
- Distribution delivery requirements under Applicable Law;
- The Trust's operating expenses; and
- Various factors that the Technical Committee may consider important, including the amount of distributions made by similar companies.

The estimated available cash to make the Cash Distributions could be higher than the minimum distribution required by the applicable legislation. However, under certain circumstances, the Trust would have to pay Cash Distributions in excess of the cash available in order to meet the minimum distribution requirements under the applicable law and for this, the proceeds obtained by the Trust from future equity and debt issuances, sale of assets or financing to make such Cash Distributions, which was not necessary during the Review Period. The Trust cannot ensure that the distribution policy will not be changed in the future.

V. Factors that may influence future results of operations.

Rental income. Our income comes mainly from the rents we receive from our tenants under the Lease Agreements. The amount of income generated by the lease of the properties that constitute the Trust's portfolio depends mainly on the ability to maintain the occupancy rates of the currently leased space; lease currently available space; lease the space that is available at the expiration of the Lease Agreements; and through the expansion or construction of Properties. As of December 31, 2024, the properties in the Trust's portfolio had an occupancy rate of 95.6% (ninety-five point six percent). The amount of rental income also depends on the ability to collect rents from tenants under the Lease Agreements, and our ability to maintain or increase rents. Positive or negative trends in the businesses of our tenants or in the geographic areas in which our assets are located could also affect our rental income in future years. In addition, the increase in rental income will also depend in part on our ability to acquire additional assets that meet the eligibility criteria, and our ability to expand the GLA of the Trust properties. As of December 31, 2024, the Trust opened part of the "Samara Satélite" property, a project that was part of our JV development portfolio, with an occupancy rate of 78.9% (seventy-eight point nine percent) as of that date.

Additionally, regarding the Mitikah project, on September 3, 2024, we reached an agreement to acquire 100% of the real estate trust certificates with the ticker symbol F1CC 15, totaling Ps.7,000 million, issued by the trust named Helios. Through which, it made a co-investment in the Mitikah project (the "**Helios Trust**"). We expect to pay the acquisition price in three installments over the 12 months following the acquisition date. The first payment was made in August 2024, the second payment is scheduled for February 2025, and we expect to make the third payment before the fourth quarter of 2025.

As of December 31, 2024, the development of Phase 2 of Mitikah is on hold until further notice.

Expiration of the lease. The ability to re-lease space subject to expiring leases will affect our results

of operations and will be affected by competitive and economic conditions in our markets, as well as the attractiveness of the Trust's individual properties.

Market conditions. We intend to seek investment opportunities throughout Mexico. Positive or negative changes in conditions in these markets will affect our overall performance. If there is a future economic slowdown or regional recession that affects our target markets or the real estate industry, our ability to renovate or re-lease space, and the ability of our tenants to meet their commitments under the Lease Agreements, will be adversely affected, as with respect to bankruptcy or delinquency of the tenant, adversely affecting our ability to maintain or increase rents. We believe that our market objectives are characterized by the attractiveness of the demographics and the fundamental characteristics of the property.

Competitive environment. We compete with other owners, developers and operators of industrial, commercial and office real estate in Mexico, many of whom have properties with similar characteristics to ours in the same markets in which our properties are located. In the future, competition may cause us to decrease our ability to acquire property on favorable terms or not be able to acquire it at all. In addition, competition may affect the occupancy and rates of our properties, and therefore our financial results, and we may be pressured to reduce our rents below what we currently charge or offer substantial reductions, lease improvements, early termination rights or renewal options favorable to the lessee to maintain them to the extent the Lease Agreements expire.

Operating, Administration, Property and Insurance Expenses. Our operating, administration, property and insurance expenses generally consist of administration, maintenance and repair expenses, property taxes, insurance, electricity and other operating expenses. Most of the maintenance and repair expenses are covered by the tenants through periodic maintenance fees. We also incur expenses related to corporate administration, public information and compliance with the various provisions of applicable law. The increase or decrease of such operating expenses will have an impact on our overall performance.

Market value adjustments in investment properties and investment trust rights. Investment properties acquired and improvements to leased premises are recorded at acquisition cost, including transaction costs related to the acquisition of Assets. Investment properties acquired in exchange for CBFIs are valued at fair value. Under the IFRS, investment properties are valued at fair value, and are determined by independent appraisers and recorded at the following times: (i) when a factor that impacts the value of the investment property is detected, and (ii) at least once in each 12-month period from the acquisition of the investment properties. Fair value gains and losses are recorded under "Fair value adjustments of investment properties – net" in income in the period in which they are incurred. During 2024, an adjustment to the fair value of investment properties and investments in trust rights was recorded for Ps.11.2 million. Changes in the market cost of our investment properties could have a significant impact on our results of operations. Also, we expect that, as seen in previous economic crises, depreciation of the Mexican Peso will translate into a revaluation of properties in proportion to said currency depreciation in the medium term. The change will depend, among other factors, on the cash flow generated by the properties over time, the increase in the replacement cost of assets, and the valuation of transactions of comparable assets in the market.

This report was presented and approved, in its entirety, by the Technical Committee of the Fibra Uno Trust, executed by Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, in its capacity as Trustee, at its meeting held on February 25, 2025, recommending its approval to

[TRANSLATION]

the General Annual Ordinary Holders' Meeting of Fideicomiso Fibra Uno, scheduled to be held on April 29, 2025.

Secretary of the Meeting of the Technical Committee of
Fideicomiso Fibra Uno, held on February 25, 2025.

Alejandro Chico Pizarro

Mexico City, Mexico, on February 25, 2025

ANNUAL REPORT OF THE TECHNICAL COMMITTEE OF FIDEICOMISO FIBRA UNO (THE “TRUST”), IDENTIFIED WITH THE NUMBER 1401, ENTERED INTO BY ACTINVER, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO ACTINVER, AS TRUSTEE (THE “TRUSTEE”).

Pursuant to the provisions of Article 28, section IV, subsection e), of the Securities Market Law and Section 9.1.24. of the Trust the report on the transactions and activities in which this Technical Committee intervened is hereby presented, during the period from January 1, 2024 to December 31, 2024 (the “Review Period”), to be submitted to the consideration of the General Annual Ordinary Meeting of Holders of Real Estate Trust Certificates (*Certificados Bursátiles Fiduciarios Inmobiliarios*, “CBFIs”), with ticker symbol “FUNO11,” to be held on April 29, 2025.

Regarding the Review Period, the Technical Committee reports as follows:

- a) During the Technical Committee meeting held on January 30, 2024, the following resolutions were adopted:
- (i) To approve in its entirety the minutes of the Technical Committee meeting held on October 20, 2023.
 - (ii) To declare a Cash Distribution in favor of the Holders of the CBFIs for the fourth quarter of 2023, amounting to Ps.2,675,808,356.00 (two billion six hundred seventy-five million eight hundred eight thousand three hundred fifty-six Pesos 00/100 Mexican currency), equivalent to Ps.0.70281213053 per CBFi entitled to distribution, totaling 3,807,288,235 (three billion eight hundred seven million two hundred eighty-eight thousand two hundred thirty-five) CBFIs, provided that the entire Cash Distribution of Ps.0.70281213053 corresponds to profits generated through taxable income, and this resolution was issued with the unanimous approval of all Independent Members.
 - (iii) To instruct the Trustee of the Trust to carry out the payment of the declared Cash Distribution to the Holders of the CBFIs in two installments: (a) the first installment on February 9, 2024, in the amount of Ps.0.60577475033, and (b) the second installment on March 15, 2024, in the amount of Ps.0.09703737994.
 - (iv) To approve the schedule for the regular meetings to be held by the Technical Committee during 2024, noting that the schedule may be subject to changes throughout the year and that additional meetings may be convened if necessary to ensure the proper functioning of the Technical Committee and the Trust.
 - (v) To approve and authorize the Administrator to engage Additional Services for the project involving the segregation of real estate assets with industrial use or purpose, to be carried out by the External Auditor, Galaz, Yamazaki, Ruíz Urquiza, S.C., its parent company Deloitte Touche Tohmatsu Limited, along with the other firms worldwide belonging to its organization. These services will include: (A) compilation services, (B) reviews of historical and pro forma information, and (C) audits of special-purpose financial statements, according to the First Extension to the Budget for Additional Services, for an amount up to Ps.2,848,076.00 (two million eight hundred forty-eight thousand seventy-six Pesos 00/100 Mexican currency) plus VAT. The Administrator shall report quarterly to the Audit Committee on the progress of the engagement of the Additional Services, as well as on the expenditures made from the respective budget and the Extension to the Budget for Additional Services.

[TRADUCCIÓN]

- (vi) To ratify all actions taken by the Administrator concerning the engagement of the External Auditor for the Additional Services related to the project involving the segregation of real estate assets with industrial use or purpose.
- b) During the Technical Committee meeting held on February 22, 2024, at 12:00 p.m., the following resolutions were adopted:
 - (i) To approve in its entirety the minutes of the Technical Committee meeting held on January 30, 2024.
 - (ii) To acknowledge the submission of the report on the successful issuance of the Senior Green Notes carried out by the Trust on February 13, 2024, with a 10-year maturity. Additionally, to approve and ratify all actions taken by the Administrator related to the issuance of the Senior Green Notes, and grant the Administrator the necessary authority to perform any complementary acts required, if applicable, to finalize the issuance of the Senior Green Notes before any third party, whether an individual or legal entity, public or private.
 - (iii) To acknowledge the submission of the Audit Committee's report regarding the review of the Trust's financial statements for the fourth quarter of the 2023 fiscal year, along with the recommendation to approve the financial statements for the period from October 1 to December 31, 2023.
 - (iv) To approve in full the Trust's financial statements for the period from October 1 to December 31, 2023, as well as the Taxable Income of Ps.2,675,808,356.00 (two billion six hundred seventy-five million eight hundred eight thousand three hundred fifty-six Pesos 00/100 Mexican currency).
 - (v) To ratify in full the resolutions adopted at the Technical Committee meeting held on January 30, 2024, regarding the Cash Distribution in favor of the Holders of the CBFIs issued by the Trust for the period from October 1 to December 31, 2024.
 - (vi) To approve and authorize the Administrator to engage Additional Services for the project involving the segregation of real estate assets with industrial use or purpose, to be provided by the External Auditor, Galaz, Yamazaki, Ruíz Urquiza, S.C., its parent company Deloitte Touche Tohmatsu Limited, and other firms worldwide belonging to its organization. These services will include: (A) compilation services, (B) reviews of historical and pro forma information, and (C) audits of special-purpose financial statements, according to the Second Extension to the Budget for Additional Services, for an amount up to Ps.3,250,000.00 (three million two hundred fifty thousand Pesos 00/100 Mexican currency) plus VAT. The Administrator shall report quarterly to the Audit Committee on the progress of the engagement of the Additional Services and, if applicable, the expenditures made from the respective budget and the Second Extension to the Budget for Additional Services. Additionally, ratify all actions taken by the Administrator related to the engagement of the External Auditor for the Additional Services for the project involving the segregation of real estate assets with industrial use or purpose.
- c) During the Technical Committee meeting held on February 22, 2024, at 12:30 p.m., the following resolutions were adopted:
 - (i) To approve in their entirety the audited consolidated Financial Statements of the Trust, corresponding to the fiscal year from January 1, 2023, to December 31, 2023, and the external audit report, under the terms outlined during the meeting.
 - (ii) To fully approve (A) the reports of the Trust's Audit Committee, the Corporate Practices Committee and the Nominations and Remuneration Committee, in accordance with the provisions of Article 43 of the Securities Market Law, (B) the

report of the Technical Committee of the Trust regarding the main policies and accounting and reporting criteria used in the preparation of the financial information, (C) the report of the Trust Administrator in accordance with the provisions of Article 44, section XI, of the Securities Market Law, with the favorable opinion of this Technical Committee on said report, and (D) the report of the Technical Committee of the Trust with respect to the activities and transactions in which it intervened during the fiscal year ended December 31, 2023, in accordance with the provisions of the Securities Market Law.

- (iii) To approve the implementation scheme of the Executive Compensation Plan (“**ECP**”), as outlined during the meeting, for application among the employees, executives, and collaborators of the companies entrusted with the direction, administration, operation, and advisory of the Trust. Additionally, to approve the issuance of 7,169,829 (seven million one hundred sixty-nine thousand eight hundred twenty-nine) CBFIs to fulfill the ECP scheme for employees, officers, and collaborators of the Trust’s Advisor and Administrator, to be made outstanding as determined by the Administrator, which correspond exclusively to the ECP for the 2023 fiscal year.
- (iv) To issue a favorable opinion and recommend to the CBFH Holders’ Meeting of the Trust the renewal of the EPC for the employees of the Advisor and the Administrator, taking into consideration the recommendation of the Nominations and Compensation Committee. Consequently, to recommend to the CBFH Holders’ Meeting of the Trust to authorize the renewal of the EPC for the period from 2024 to 2023, as established in the meeting, instructing the Trustee to implement the EPC as agreed by the Technical Committee and ratified by the Holders’ Meeting.
- (v) To accept the recommendation of the Nominations and Compensation Committee to appoint Mr. José Antonio Meade Kuribreña and Ms. Irma Adriana Gómez Cavazos to the positions of Independent Members of the Trust’s Technical Committee, filling the vacancies left by Mr. Alberto Felipe Mulás Alonso and Mr. Ignacio Trigueros Legarreta. This appointment will be subject to the independence qualification and ratification by the CBFH Holders’ Meeting of the Trust.
- (vi) To accept the resignation, subject to approval by the CBFH Holders’ Meeting of the Trust, of Mr. Ignacio Trigueros Legarreta from his position as Independent Member of this Technical Committee, and consequently, his resignation as Chairman of the Nominations and Compensation Committee and as a member of the Audit Committee. It is understood that he will remain in his positions until replaced by his successor(s). The Trust expresses gratitude for his dedicated service and releases him from any liability that may have arisen from his duties. The Technical Committee will be restructured as follows, subject to ratification by the CBFH Holders’ Meeting:

| Member | Alternate | Independent Member |
|--|-----------------------|---------------------------------|
| Moussa El-Mann Arazi (who also uses the name Moisés El-Mann Arazi) | Charles El-Mann Fasja | ---- |
| André El-Mann Arazi | Charles El-Mann Jafif | ---- |
| Isidoro Attie Laniado | Eduardo Cherem Harari | ---- |
| Elías Sacal Micha | Alberto Sacal El-Mann | ---- |
| Max El-Mann Arazi | Charles El-Mann Metta | ---- |
| Abude Attie Dayán | Isaac Attie Laniado | ---- |
| Jaime Kababie Sacal | Rafael Kababie Sacal | ---- |
| ---- | ---- | José Antonio Meade Kuribreña |
| ---- | ---- | Antonio Hugo Franck Cabrera |

| Member | Alternate | Independent Member |
|--------|-----------|----------------------------|
| ---- | ---- | Rubén Goldberg Javkin |
| ---- | ---- | Herminio Blanco Mendoza |
| ---- | ---- | Irma Adriana Gómez Cavazos |

- (vii) To accept the recommendation of the Nominations and Compensation Committee to implement the suggested changes to the Audit Committee, the Nominations and Compensation Committee, and the Corporate Practices Committee (the **“Supporting Bodies of the Technical Committee”**) as follows: (A) the appointment of Ms. Irma Adriana Gómez Cavazos as a member of the Audit Committee, replacing Mr. Ignacio Trigueros Legarreta; (B) the appointment of Mr. José Antonio Meade Kuribreña as a member of the Corporate Practices Committee, replacing Mr. Herminio Blanco Mendoza; (C) the appointment of Mr. Herminio Blanco Mendoza as Chairman of the Nominations and Compensation Committee, replacing Mr. Ignacio Trigueros Legarreta; and (D) the appointment of Ms. Irma Adriana Gómez Cavazos as a member of the Nominations and Compensation Committee. These appointments will be subject to the independence qualification and ratification by the CBFH Holders’ Meeting.
- (viii) As a result of the resolutions from the meeting, and subject to the ratification of the CBFH Holders’ Meeting, the Supporting Bodies of the Technical Committee will be structured as follows:

| Audit Committee | |
|----------------------------|----------|
| Name | Title |
| Rubén Goldberg Javkin | Chairman |
| Herminio Blanco Mendoza | Member |
| Irma Adriana Gómez Cavazos | Member |

| Corporate Practices Committee | |
|-------------------------------|----------|
| Name | Title |
| Antonio Hugo Franck Cabrera | Chairman |
| José Antonio Meade Kuribreña | Member |
| Rubén Goldberg Javkin | Member |

| Nominations and Compensation Committee | |
|--|----------|
| Name | Title |
| Herminio Blanco Mendoza | Chairman |
| Antonio Hugo Franck Cabrera | Member |
| Irma Adriana Gómez Cavazos | Member |
| André El-Mann Arazi | Member |
| Isidoro Attie Laniado | Member |

- (ix) To ratify and approve all actions taken by Mr. Alejandro Chico Pizarro during his tenure as Non-Member Secretary of the Technical Committee, releasing him from any liability arising from the exercise of his duties and granting him the broadest discharge available under the law. Additionally, to confirm his appointment to the

position of Non-Member Secretary of the Technical Committee of the Trust, with his tenure extending throughout the fiscal year 2024 until he is removed or voluntarily resigns, and is replaced by his appointed successor.

- d) At the meeting of the Technical Committee held on April 22, 2024, the following resolutions were adopted:
- (i) To approve in its entirety both minutes of the Technical Committee meetings held on February 22, 2024.
 - (ii) To acknowledge the submission of the report of the Audit Committee regarding the review of the Trust's financial statements for the first quarter of the fiscal year 2024, along with the recommendation for the approval of the financial statements for the period from January 1 to March 31, 2024.
 - (iii) To approve, in its entirety, the financial statements of the Trust for the period from January 1 to March 31, 2024, in the terms set forth in the meeting, as well as the Tax Result of Ps.1,534,194,842.50 (One billion, five hundred thirty-four million, one hundred ninety-four thousand, eight hundred forty-two Pesos 50/100 Mexican currency).
 - (iv) To decree a Cash Distribution in favor of the CBFH Holders in the total amount of Ps.1,534,194,842.50 (one billion five hundred thirty-four million one hundred ninety-four thousand eight hundred forty-two Pesos 50/100 Mexican currency), equivalent to Ps.0.40296262006 per each CBFH entitled to distribution, totaling 3,807,288,235 (three billion eight hundred seven million two hundred eighty-eight thousand two hundred thirty-five) CBFHs. Of this amount, Ps.0.40296262006 per CBFH corresponds to the profits generated through taxable income for the period from January 1 to March 31, 2024, provided that this resolution was passed with the unanimous approval of all Independent Members. The Trustee of the Trust is instructed to make the Cash Distribution payment to the CBFH Holders on May 9, 2024.
 - (v) To approve the recommendation of the Audit Committee to the Technical Committee, based on the budget presented to the members of the Technical Committee, for the Administrator to engage the audit firm Galaz, Yamazaki, Ruiz Urquiza, S.C. ("**External Auditor**"), in relation to the provision of external audit services for Basic Financial Statements, as well as the issuance of the relevant External Audit Report, on a quarterly basis, provided that such engagement would be subject to the Administrator successfully concluding the respective negotiations.
 - (vi) To authorize, in advance, the provision of certain Additional Services by the External Auditor based on historical information, such as (A) various consultations regarding matters related to the administration of the Trust; (B) studies and opinions on transfer pricing; (C) determination of derivative values; (D) report on green bond (the "**Additional Services**"), in accordance with the documentation presented during the meeting, provided that such engagement will be subject to the Administrator successfully concluding the respective negotiations.
 - (vii) To authorize and approve, in advance, the contracting of Potential Services, such as: the limited review of quarterly financial information that may be requested from the External Auditor, in the event such review is required for the issuance of financial instruments and/or any other instrument, certificate, or security by the Trust (the "**Potential Services**"), as well as services to comply with the guidelines of the General Regulations applicable to Entities and Issuers supervised by the National Banking and Securities Commission ("**CNBV**") that engage External Audit services of Basic Financial Statements, also known as *Circular Única de Auditores Externos*

(the “**External Auditors Regulations**”), as well as other services that the External Auditor and its parent company, Deloitte Touche Tohmatsu Limited, along with other firms worldwide belonging to its organization, could potentially provide, all under the supervision and direction of the same External Auditor, related to limited review services of the financial information for the project of segregating the real estate assets with industrial use or potential. However, to maintain control over the contracting of Potential Services, the Administrator should seek approval from the Audit Committee for the execution of each respective contract for Potential Services that the Administrator requests from the External Auditor. It is understood that the Administrator should report to the Audit Committee quarterly on the contracting of Potential Services requested from the External Auditor, and it is further understood that such engagement would be subject to the Administrator successfully concluding the respective negotiations; and

- (viii) To acknowledge the submission of the report from the Special Independent Ad-Hoc Committee on the progress of negotiations held with the owners of the Advisor and the Real Estate Representative to finalize the proposal for the internalization of the real estate services these entities provide externally to the Trust.
- e) At the meeting of the Technical Committee held on July 22, 2024, the following resolutions were adopted:
- (i) To approve in all its terms the minutes of the Technical Committee meeting held on April 22, 2024;
 - (ii) To acknowledge the submission of the report from the Audit Committee regarding the review of the Trust’s financial statements for the second quarter of 2024, as well as the recommendation for the approval of the financial statements for the period from April 1 to June 30, 2024;
 - (iii) To fully approve the Trust’s financial statements for the period from April 1 to June 30, 2024, as well as the Fiscal Result of Ps.1,979,789,882.20 M.N. (one billion nine hundred seventy-nine million seven hundred eighty-nine thousand eight hundred eighty-two Pesos 20/100 Mexican currency);
 - (iv) To declare a Cash Distribution in favor of the CBFI Holders for the total amount of Ps.1,979,789,882.20 (one billion nine hundred seventy-nine million seven hundred eighty-nine thousand eight hundred eighty-two Pesos 20/100 Mexican currency), equivalent to Ps.0.51902258433 per CBFI, for each of the CBFI’s entitled to distribution, which totaled 3,814,458,064 (three billion eight hundred fourteen million four hundred fifty-eight thousand sixty-four) CBFI’s. These Ps.0.51902258433 per CBFI correspond to profits generated through taxable income for the period from April 1 to June 30, 2024, provided that this resolution was passed with the unanimous approval of all Independent Members, instructing the Trustee of the Trust to make the payment of the Cash Distribution in favor of the CBFI Holders on August 9, 2024.
 - (v) To authorize the increase in the budget for Potential Services by the External Auditor related to limited review services of financial information for the project of segregating real estate assets with industrial use or vocation, in the amount of Ps.3,500,000.00 (three million five hundred thousand Pesos 00/100 Mexican currency);
 - (vi) To approve the changes made to the code of ethics, referred to as the 2024 update, in accordance with the resolutions adopted at the meeting; and
 - (vii) To acknowledge the submission of the report of the Special Independent Ad-Hoc

Committee on the progress in the negotiations with the owners of the Advisor and the Real Estate Representative to finalize the Proposal for the internalization of real estate services currently provided externally to the Trust.

- f) At the meeting of the Technical Committee held on October 24, 2024, the following resolutions were adopted:
- (i) To approve in all its terms the minutes of the Technical Committee meeting held on July 22, 2024;
 - (ii) To acknowledge the submission of the report of the Audit Committee regarding the review of the Trust's financial statements for the third quarter of 2024, as well as the recommendation for the approval of the financial statements for the period from July 1 to September 30, 2024;
 - (iii) To approve in full the Trust's financial statements for the period from July 1 to September 30, 2024, as well as the advance of the net fiscal result of Ps.200,259,048.36 (two hundred million two hundred fifty-nine thousand forty-eight Pesos 36/100 Mexican currency).
 - (iv) To declare a Cash Distribution in favor of the CBFH Holders in the total amount of Ps.2,002,590,483.60 (two billion two million five hundred ninety thousand four hundred eighty-three Pesos 60/100 Mexican currency), equivalent to Ps.0.5250000000 for each of the CBFHs entitled to distribution, totaling 3,814,458,064 (three billion eight hundred fourteen million four hundred fifty-eight thousand sixty-four) CBFHs, of which Ps.0.0525000000 corresponds to profits generated through taxable income, and Ps.0.4725000000 corresponds to profits through Capital Reimbursement, for the period from July 1 to September 30, 2024. It is understood that this resolution was passed with the unanimous approval of all Independent Members, instructing the Trustee of the Trust to make the payment of the Cash Distribution declared in favor of the CBFH Holders on November 9, 2024.
 - (v) To authorize the increase in the budget for Potential Services by the External Auditor related to the limited review of financial information for the project of segregation of real estate assets with industrial use or purpose, in accordance with the standards established by the PCAOB, for the fiscal years 2023 and 2024 and possibly 2022, in the amount of US\$1,550,000.00 (one million five hundred fifty thousand US Dollars 00/100 lawful currency in the United States of America), in accordance with the External Auditors Regulations.
 - (vi) In connection with the divestment and subsequent sale of a certain real estate property located in the municipality of Apodaca, State of Nuevo León (the "**Divested Property**"), which was part of the portfolio identified as California, the following was approved: (A) to accept the resignation of the Relevant Adhering Settlers' preferential right to acquire the Divested Property, which at the time was part of the Trust's assets, in accordance with section 9.1.24, paragraph XIV, item F of the Trust; (B) to carry out the divestment, with the unanimous approval of all Independent Members, for the property to be sold to the Potential Buyer of the Divested Property at an approximate price of US\$9,200,000.00 (nine million two hundred thousand U.S. Dollars 00/100), plus applicable VAT, for the existing buildings on the Divested Property; (C) to approve that the Special Delegates of this meeting may agree, if applicable, on modifications, adjustments, and additions to the price with the Potential Buyer of the Divested Property, provided that such changes should not decrease the authorized price by more than 5% (five percent); (D) to ratify all acts and actions taken by the Trust Administrator during the negotiations to complete the divestment of the Divested Property, as presented at the meeting; and (E) to instruct the Trustee of the Trust to take all necessary and

[TRADUCCIÓN]

appropriate actions for the sale of the Divested Property, as outlined in the meeting, in accordance with the instructions jointly or separately provided by the Special Delegates designated in the meeting.

- (vii) To ratify the cancellation of (A) 52,807,968 (fifty-two million eight hundred seven thousand nine hundred sixty-eight) CBFIs that were acquired through the repurchase fund during the period from September 2021 to August 2022; and (B) 14,078,941 (fourteen million seventy-eight thousand nine hundred forty-one) CBFIs, which were originally issued to comply with the Executive Compensation Plan.

The transactions and activities in which this Technical Committee participated during the Review Period and indicated in this report were carried out in accordance with the applicable law and the provisions of the Trust bylaws. Said transactions and activities were adopted at the meetings of the Technical Committee held on the dates indicated in this Report, and the relevant minutes and exhibit are recorded in the Meetings' Book of the Trust's Technical Committee.

I hereby certify that this report was presented and approved by the Technical Committee of Fideicomiso Fibra Uno, at its meeting held on February 25, 2025, for it to be submitted to the General Annual Ordinary Holders' Meeting of Fideicomiso Fibra Uno, scheduled to be held on April 29, 2025.

Secretary of the meeting of the Technical Committee of Fideicomiso Fibra Uno held
on February 25, 2025.

Alejandro Chico Pizarro

Fideicomiso Fibra UNO and Subsidiaries

Consolidated Financial Statements
for the Years Ended December 31,
2024, 2023 and 2022, and
Independent Auditors' Report
Dated February 28, 2025



Fideicomiso Fibra UNO and Subsidiaries

Independent Auditors' Report and Consolidated Financial Statements for 2024, 2023 and 2022

| Table of Contents | Page |
|--|-------------|
| Independent Auditors' Report | 1 |
| Consolidated Statements of Financial Position | 6 |
| Consolidated Statements of Operations and Other Comprehensive Income | 8 |
| Consolidated Statements of Changes in Trustors' / Beneficiaries' Capital | 10 |
| Consolidated Statements of Cash Flows | 11 |
| Notes to Consolidated Financial Statements | 13 |



Independent Auditors' Report to the Technical Committee and Trustors of Fideicomiso Fibra UNO

Opinion

We have audited the accompanying consolidated financial statements of Fideicomiso Fibra UNO and Subsidiaries (Fibra UNO), which comprise the consolidated statements of financial position as of December 31, 2024, 2023 and 2022, and the consolidated statements of operations and other comprehensive income, the consolidated statements of changes in trustors' / beneficiaries' capital and the consolidated statements of cash flows for the years then ended, and notes to consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Fideicomiso Fibra UNO and Subsidiaries as of December 31, 2024, 2023 and 2022, and their consolidated financial performance and their consolidated cash flows, for the years then ended in accordance with *IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB)*.

Basis for Opinion

We conducted our audits in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the *Independent Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of Fibra UNO in accordance with the *International Ethics Standards Board for Accountants' Code of Ethics for Professionals Accountants* (IESBA Code) and with the Ethics Code issued by the Mexican Institute of Public Accountants, A.C. (IMCP Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and IMCP Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

The Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the 2023 consolidated financial statements and that were selected from those communicated to the Management and the Audit Committee of Fibra UNO, but do not represent all matters discussed with them. These matters have been addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not express a separate opinion on these matters. We have determined that the matters described below are the Key Audit Matters to be communicated in our report.



i. *Valuation of Investment Properties, see Notes 4f and 7*

To determine the fair value of investment properties, Management, with the assistance of external valuation firms, chooses the valuation techniques it deems most appropriate, given the particular circumstances of each investment property. Relative assumptions for determining the fair values of investment properties include, among others, obtaining the amount of contractual income, the expectation of future market income, renewal rates, maintenance requirements, discount rates that should reflect current market uncertainties, capitalization rates, and recent transaction prices, as well as replacement costs.

There may be a risk that, derived from the number of variables to determining the fair value of investment properties, the assumptions and judgments established by the independent valuations, accepted by Fibra UNO's Administration, were not appropriate.

How our audit addressed the Key Audit Matter:

Our procedures were as follows, among others:

- a) We evaluate the capabilities and competencies of external valuation firms, verifying their certifications as valuations; we discussed the scope of their work; we verified that the selected valuation methodologies were in accordance with IFRS; obtained certificates of appraisal (fair value) of all investment properties and we held meetings with them to validate the key assumptions of their valuations.
- b) We met with the independent appraisers and obtained the global certificate of the appraisal reports for all investment properties and tied out them against the accounting records. Based on a selective sample, with the support of our valuation specialists, we observe such reports and confirm that the valuation method for each selected investment property was carried out in accordance with IAS 40 "Investment Properties" and IFRS 13 "Fair Value Measurement". We involve our valuation specialists to compare the valuations of the investment properties selected in the sample against our market value expectation, as well as review the methodology and valuation assumptions considered by independent appraisers. We use evidence of comparable market transactions and focus in particular on properties where capital value growth and decrement were higher or lower, compared to market rates.
- c) From a selected sample of investment properties, we tested the information contained in the valuation of the investment property, including lease income, acquisitions, and capital expenditures, comparing them against those recorded by Fibra UNO.

As a result of our procedures, we did not detect matters of relevance that resulted in adjustments to the accompanying consolidated financial statements.

ii. *Tax Compliance to Maintain Real Estate Trust Status (FIBRA), in accordance with the Income Tax Law, see Notes 1 and 18*

To maintain the FIBRA tax regime, Congress through the Tax Administration Service (SAT) has established in articles 187 and 188 of the Income Tax Act in force during 2024, that trusts must distribute at least 95% of their net tax income annually to holders of their Real Estate Stock Certificates (CBFIs), that at least 70% of its Fibra estate is invested in real estate, in rights or credits to collect income from the lease of those assets and the remainder invested in sight investments, in addition to other requirements without such provisions. There is a risk that, in the event of a breach of the provisions of such Articles, Fibra UNO cannot benefit from the tax regime provided for in FIBRAS, so we consider that this compliance is relevant to our audit because it is the main foundation of Fibra UNO's going concern.



How our audit addressed the Key Audit Matter:

Our audit procedures included, among others, the review of Fibra UNO's annual fiscal result and the distribution of at least 95% of its net fiscal result, and the involvement of our tax experts to evaluate compliance with the main requirements of the legislation in force as of December 31, 2024.

We found no breach by Fibra UNO of these requirements of the Income Tax Law, which could have a material effect on the attached consolidated financial statements.

Other Matter

The accompanying consolidated financial statements have been translated from Spanish into English for the convenience of readers.

Information other than the Consolidated Financial Statements and the Independent Auditors' Report

The Fibra UNO Administration is responsible for the other information. Additional information includes: *i*) the Annual Report, *ii*) the information that will be incorporated into the Annual Report that the Entity is obliged to prepare in accordance with Article 33 Fraction I, subsection b) of Title Four, Chapter One of the General Provisions Applicable to Issuers and other Securities Market Participants in Mexico and the Instructions accompanying those provisions (the Provisions), but it does not include the consolidated financial statements nor our audit report. The Annual Report is expected to be available for reading after the date of this audit report; and *iii*) other additional information, which is a measure not required by IFRS, and has been incorporated for the purpose of providing additional explanation to its investors and principal readers of its consolidated financial statements on the level of leverage, its net debt and borrowing costs, in relation to the ratio of Debt to Value (Loan to Value, "LTV"), at the Debt Service Coverage ratio ("DSCR") and Gross Leasable Area ("GLA"), this information is presented in Note 7, 10, 11 and 17.

Other information is not covered by our opinion on the consolidated financial statements, and we do not express any form of assurance about it.

In connection with our audit of the consolidated financial statements, it is our responsibility to read the Annual Report, when it becomes available, to consider whether the information contained therein is materially consistent with the consolidated financial statements or our knowledge obtained during the audit or that it appears to contain a material misstatement. When we read the Annual Report we will issue the declaration on its reading, required in Article 33 Fraction I, subsection b) numeral 1.2. of the Provisions. Also, and in connection with our audit of the consolidated financial statements, our responsibility is to read and recalculate other additional information, which in this case is the measure not required by IFRS and in doing so consider whether the other information contained therein is materially inconsistent with the consolidated financial statements or with our knowledge obtained during the audit, or that appears to contain a material error. If based on the work we have done, we conclude that there is a material error in the additional information, we would have to report this fact. As of the date of this report, we have nothing to report in this regard.

Responsibilities of Fibra UNO's Management and Audit Committee for the Consolidated Financial Statements

Fibra UNO's Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with *IFRS Accounting Standards as issued by the IASB*, and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the consolidated financial statements, Management is responsible for assessing Fibra UNO's ability to continue as a going concern, disclosing, as applicable, matters, related to going concern and using the going concern basis of accounting unless Management either intends to liquidate Fibra UNO or to cease operations, or has no realistic alternative but to do so.

Members of Fibra UNO's Audit Committee are responsible for the supervision of the processes related to the consolidated financial information.

Independent Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Fibra UNO's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the Going Concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Fibra UNO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Fibra UNO to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We obtained sufficient and appropriate audit evidence regarding the financial information of the entities and business activities within Fibra UNO to express an opinion on the consolidated financial statements. We are responsible for the direction, oversight and execution of the audit of Fibra UNO. We remain solely responsible for our audit opinion.



We communicate to Fibra UNO's Management and its Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

We also provide to Fibra UNO's Management and its Audit Committee with a statement that we have complied with the applicable ethics requirements in relation to independence and have communicated to them all relationships and other matters that, may reasonably be expected affect our independence, and where appropriate, the corresponding safeguards.

From the matters communicated with those charged with governance of Fibra UNO, we determine those matters that were of most significance in the audit of the consolidated financial statements as of 2023 and are therefore the Key Audit Matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Galaz, Yamazaki, Ruiz Urquiza, S. C.
Affiliate of a Member Firm of Deloitte Touche Tohmatsu Limited



C. P. C. Miguel Ángel Del Barrio Burgos

February 28, 2025



Fideicomiso Fibra UNO and Subsidiaries

Consolidated Statements of Financial Position

As of December 31, 2024, 2023 and 2022

(In thousands of Mexican Pesos)

| Assets | Notes | 2024 | 2023 | 2022 |
|---|--------------|-----------------------|-----------------------|-----------------------|
| Current assets: | | | | |
| Cash and cash equivalents | 5 | \$ 4,518,601 | \$ 2,826,642 | \$ 6,887,111 |
| Lease receivables and other accounts receivables, net | 6 | 3,053,083 | 5,218,021 | 9,089,082 |
| Due from related parties | 13.b | 212,419 | 25,947 | 153,272 |
| Recoverable taxes, mainly Value-Added Tax | | 1,163,161 | 1,227,392 | 965,200 |
| Financial assets from properties | 2h and 19 | 127,706 | 336,871 | 231,699 |
| Derivative financial instruments | 10 | - | 5,586 | 50,068 |
| Prepaid expenses | | 775,186 | 764,906 | 1,759,223 |
| Other assets | 1.d | <u>437,769</u> | <u>-</u> | <u>-</u> |
| Total current assets | | 10,287,925 | 10,405,365 | 19,135,655 |
| Non-current assets: | | | | |
| Investments in financial assets | 6.c | 675,505 | - | 1,324,008 |
| Investment properties | 7 | 327,172,615 | 312,270,870 | 300,989,567 |
| Financial assets from properties | 2h and 19 | 2,891,170 | 2,697,217 | 2,513,859 |
| Investments in associates and joint venture | 8 | 10,594,738 | 9,892,099 | 10,679,088 |
| Due from related parties | 13.b | - | 1,603,276 | 1,596,636 |
| Prepaid expenses | | - | 647,584 | 762,751 |
| Derivative financial instruments | 10 | 684,777 | 99,365 | 190,264 |
| Intangible assets, net | 9 | 915,805 | 1,017,989 | 1,120,173 |
| Other assets | 1.d | <u>1,621,203</u> | <u>-</u> | <u>-</u> |
| Total non-current assets | | <u>344,555,813</u> | <u>328,228,400</u> | <u>319,176,346</u> |
| Total assets | | <u>\$ 354,843,738</u> | <u>\$ 338,633,765</u> | <u>\$ 338,312,001</u> |

Liabilities and Trustors' / Beneficiaries' Capital

| | | | | |
|--|------|----------------|----------------|----------------|
| Short-term liabilities: | | | | |
| Borrowings | 11 | \$ 27,172,425 | \$ 23,253,195 | \$ 22,959,941 |
| Interest payable | | 2,689,615 | 2,077,945 | 2,079,079 |
| Trade accounts payable and accrued expenses | 12 | 4,246,344 | 4,543,222 | 4,494,576 |
| Helios consideration payable | 1.d | 5,579,872 | - | - |
| Deposits from tenants | | 197,198 | 151,430 | 135,940 |
| Accounts payable from acquisition of investment properties | | 516,418 | 676,418 | 676,418 |
| Income collected in advance | | 414,708 | 353,649 | 317,493 |
| Lease rights | | 123,625 | 149,280 | 48,600 |
| Due to related parties | 13.b | <u>292,021</u> | <u>635,780</u> | <u>439,799</u> |
| Total short-term liabilities | | 41,232,226 | 31,840,919 | 31,151,846 |

(Continued)



| | Notes | 2024 | 2023 | 2022 |
|---|-------|-----------------------|-----------------------|-----------------------|
| Long-term liabilities: | | | | |
| Borrowings | 11 | 121,484,853 | 105,302,400 | 116,479,110 |
| Accrued liabilities | | 262,186 | 587,930 | 535,805 |
| Deposits from tenants | | 1,580,349 | 1,390,454 | 1,354,305 |
| Income collected in advance and lease rights | | 559,062 | 567,908 | 713,347 |
| Derivative financial instruments | 10 | <u>1,946,025</u> | <u>4,181,535</u> | <u>1,926,580</u> |
| Total long-term liabilities | | <u>125,832,475</u> | <u>112,030,227</u> | <u>121,009,147</u> |
| Total liabilities | | 167,064,701 | 143,871,146 | 152,160,993 |
| Trustors' / Beneficiaries' Capital | | | | |
| Trustors' contributions | 15 | 105,623,400 | 106,372,973 | 106,051,073 |
| Retained earnings | | 82,981,184 | 80,901,128 | 73,814,800 |
| CBFIs repurchase reserve | | 1,268,278 | 1,866,914 | 1,407,837 |
| Actuarial valuation effects - benefit plans | | 14,420 | 6,327 | 7,580 |
| Valuation of derivative financial instruments in cash flow hedges | 10 | <u>(3,542,072)</u> | <u>(1,109,925)</u> | <u>(1,353,376)</u> |
| Controlling interest | | 186,345,210 | 188,037,417 | 179,927,914 |
| Non-controlling interest | | <u>1,433,827</u> | <u>6,725,202</u> | <u>6,223,094</u> |
| Total Trustors' / Beneficiaries' capital | | <u>187,779,037</u> | <u>194,762,619</u> | <u>186,151,008</u> |
| Total liabilities and Trustors' / Beneficiaries' capital | | <u>\$ 354,843,738</u> | <u>\$ 338,633,765</u> | <u>\$ 338,312,001</u> |

(Concluded)

See accompanying notes which are an integral part of the consolidated financial statements.



Fideicomiso Fibra UNO and Subsidiaries

Consolidated Statements of Operations and Other Comprehensive Income

For the years ending December 31, 2024, 2023 and 2022

(In thousands of Mexican Pesos, except net income per CBFI, which shown in Mexican Pesos)

| | Notes | 2024 | 2023 | 2022 |
|--|-----------|----------------------|----------------------|----------------------|
| Revenue from: | | | | |
| Leases | 17 | \$ 25,084,179 | \$ 22,969,791 | \$ 20,979,720 |
| Less- OTIS notes of credit and allowance for COVID-19 reliefs | | (54,439) | - | (85,114) |
| Maintenance | | 2,663,092 | 2,384,602 | 2,076,627 |
| Less- OTIS notes of credit and allowance for COVID-19 reliefs | | (569) | - | 112,011 |
| Dividend on income from fiduciary rights | | 270,631 | 264,895 | 271,458 |
| Interest income from financial assets | 2h and 19 | 297,567 | 296,728 | 308,665 |
| Administration fee | 13 | <u>64,196</u> | <u>141,321</u> | <u>237,320</u> |
| | | 28,324,657 | 26,057,337 | 23,900,687 |
| Expenses from: | | | | |
| Management fees | | (982,591) | (1,013,934) | (920,224) |
| Operating expenses | | (2,297,933) | (1,619,609) | (1,321,719) |
| Maintenance expenses | | (3,495,290) | (3,109,726) | (2,683,042) |
| Amortization of administrative platform | 9 | (102,184) | (102,184) | (102,184) |
| Executive bonus | 15 | (110,442) | (321,900) | (643,200) |
| Property tax | | (798,364) | (770,568) | (704,456) |
| Insurance | | <u>(436,992)</u> | <u>(392,232)</u> | <u>(371,673)</u> |
| | | (8,223,796) | (7,330,153) | (6,746,498) |
| Profit on sale of investment properties | | - | - | 873,052 |
| Profit generated by payment in kind | | - | - | 97,168 |
| Interest expense | | (11,078,699) | (10,144,604) | (8,575,120) |
| Interest income | | 276,447 | 253,991 | 280,541 |
| Foreign exchange gain (loss), net | | (10,116,900) | 7,454,408 | 3,596,716 |
| Other expenses | | (32,856) | 23,970 | (93,827) |
| Amortization of bank fees and other assets | | (201,867) | (247,923) | (238,690) |
| Fair value gain(loss) on derivative financial instruments | 10 | (128,058) | 112,899 | (99,986) |
| Equity method income (loss) of investments in associates and joint venture | 8 | 308,022 | (802,583) | 686,352 |
| Adjustment to fair value of investment properties | 7 | <u>10,880,002</u> | <u>2,966,723</u> | <u>10,416,493</u> |
| Consolidated net income for the year | | <u>\$ 10,006,952</u> | <u>\$ 18,344,065</u> | <u>\$ 24,096,888</u> |

(Continues)



| | Notes | 2024 | 2023 | 2022 |
|---|-------|----------------------|----------------------|----------------------|
| Other comprehensive income: | | | | |
| Items that will not be subsequently reclassified to profit or loss - Gain on actuarial valuation effects | | 8,092 | (1,253) | 4,596 |
| Items that could be subsequently reclassified to profit or loss. | | | | |
| Gain (loss) in the valuation of financial instruments | | <u>(2,452,511)</u> | <u>220,383</u> | <u>(279,868)</u> |
| Consolidated comprehensive income for the year | | <u>\$ 7,562,533</u> | <u>\$ 18,563,195</u> | <u>\$ 23,821,616</u> |
| Consolidated net income for the year: | | | | |
| Controlling interest | | \$ 9,673,804 | \$ 17,833,355 | \$ 23,642,858 |
| Non-controlling interest | | <u>333,148</u> | <u>510,710</u> | <u>454,031</u> |
| | | <u>\$ 10,006,952</u> | <u>\$ 18,344,065</u> | <u>\$ 24,096,889</u> |
| Consolidated comprehensive income for the year: | | | | |
| Controlling interest | | \$ 7,249,750 | \$ 18,075,553 | \$ 23,297,914 |
| Non-controlling interest | | <u>312,783</u> | <u>487,642</u> | <u>523,703</u> |
| | | <u>\$ 7,562,533</u> | <u>\$ 18,563,195</u> | <u>\$ 23,821,617</u> |
| Controlling interest's basic comprehensive income per real estate trust certificates (CBFI) (Mexican Pesos) | 15.c | <u>\$ 1.9006</u> | <u>\$ 4.7476</u> | <u>\$ 6.1651</u> |
| Controlling interest's diluted comprehensive income per CBFI (Mexican Pesos) | 15.c | <u>\$ 1.4307</u> | <u>\$ 3.5673</u> | <u>\$ 4.5832</u> |

(Concluded)

See accompanying notes which are an integral part of the consolidated financial statements.



Fideicomiso Fibra UNO and subsidiaries

Consolidated Statements of Changes in Trustors' / Beneficiaries' Capital

As of December 31, 2024, 2023 and 2022

(In thousands of Mexican Pesos)

| | Notes | Number of CBFIs | Trustors' capital | Retained earnings | CBFIs Repurchase reserve | Other comprehensive income / Valuation of derivative financial instruments | Controlling interest | Non-controlling interest | Total |
|--|-------|----------------------|-----------------------|----------------------|--------------------------|--|-----------------------|--------------------------|-----------------------|
| Balance as of the beginning of 2022 | | 3,799,999,999 | \$ 105,407,873 | \$ 58,826,408 | \$ 2,396,830 | \$ (1,000,852) | \$ 165,630,259 | \$ 5,309,512 | \$ 170,939,771 |
| Trustors' contributions | 15 | 28,548,956 | 643,200 | - | - | - | 643,200 | 435,618 | 1,078,818 |
| Distributions to beneficiaries | 15 | - | - | (8,606,343) | - | - | (8,606,343) | (45,739) | (8,652,082) |
| CBFIs Repurchase reserve | | (49,548,955) | - | (48,122) | (988,993) | - | (1,037,115) | - | (1,037,115) |
| Consolidated comprehensive income for the year | | <u>-</u> | <u>-</u> | <u>23,642,857</u> | <u>-</u> | <u>(344,944)</u> | <u>23,297,913</u> | <u>523,703</u> | <u>23,821,616</u> |
| Balance as of December 31, 2022 | | 3,779,000,000 | 106,051,073 | 73,814,800 | 1,407,837 | (1,345,796) | 179,927,914 | 6,223,094 | 186,151,008 |
| Trustors' contributions | 15 | 28,288,235 | 321,900 | - | - | - | 321,900 | 64,381 | 386,281 |
| Distributions to beneficiaries | 15 | - | - | (10,287,950) | - | - | (10,287,950) | (49,915) | (10,337,865) |
| CBFIs Repurchase reserve | | - | - | (459,077) | 459,077 | - | - | - | - |
| Consolidated comprehensive income for the year | | <u>-</u> | <u>-</u> | <u>17,833,355</u> | <u>-</u> | <u>242,198</u> | <u>18,075,553</u> | <u>487,642</u> | <u>18,563,195</u> |
| Balance as of December 31, 2023 | | 3,807,288,235 | 106,372,973 | 80,901,128 | 1,866,914 | (1,103,598) | 188,037,417 | 6,725,202 | 194,762,619 |
| Trustors' contributions | 14 | 7,169,829 | 110,442 | - | - | - | 110,442 | - | 110,442 |
| Distributions to beneficiaries | 15 | - | - | (8,192,384) | - | - | (8,192,384) | (57,395) | (8,249,779) |
| Non-controlling interest acquisition | 1.d | - | (860,015) | - | - | - | (860,015) | (5,546,763) | (6,406,778) |
| CBFIs Repurchase reserve | | - | - | 598,636 | (598,636) | - | - | - | - |
| Consolidated comprehensive income for the year | | <u>-</u> | <u>-</u> | <u>9,673,804</u> | <u>-</u> | <u>(2,424,054)</u> | <u>7,249,750</u> | <u>312,783</u> | <u>7,562,533</u> |
| Balance as of December 31, 2024 | | <u>3,814,458,064</u> | <u>\$ 105,623,400</u> | <u>\$ 82,981,184</u> | <u>\$ 1,268,278</u> | <u>\$ (3,527,652)</u> | <u>\$ 186,345,210</u> | <u>\$ 1,433,827</u> | <u>\$ 187,779,037</u> |

See accompanying notes which are an integral part of the consolidated financial statements.



Fibra UNO and Subsidiaries

Consolidated statements of cash flows

For the years ending December 31, 2024, 2023 and 2022

(In thousands of pesos)

| | 2024 | 2023 | 2022 |
|---|---------------|---------------|---------------|
| Operating activities: | | | |
| Net consolidated income for the year | \$ 10,006,952 | \$ 18,344,065 | \$ 24,096,888 |
| Adjustments for non-cash items: | | | |
| Fair value adjustments to investment properties | (10,880,002) | (2,966,723) | (10,416,493) |
| Share of (profit) loss of investments in associates and joint venture | (308,022) | 802,583 | (686,351) |
| Foreign exchange (gain) loss unearned, net | 10,059,819 | (7,728,395) | (2,150,297) |
| Gain on sale of investment properties | - | - | (873,052) |
| Amortizations and expense accruals | 1,310,280 | 1,939,689 | 340,874 |
| Executive bonus | 110,442 | 321,900 | 643,200 |
| Interest income | (276,447) | (253,991) | (280,541) |
| Expenses for early settlement of financial instruments | - | 168,927 | - |
| Interest expense | 11,078,699 | 9,975,677 | 8,575,120 |
| Loss on actuarial valuation for labor obligations | 8,092 | (1,253) | 8,795 |
| Fair value (loss) gain on derivative financial instruments | 128,058 | (112,899) | 99,986 |
| Other non-cash items | 9,929 | (41,150) | - |
| Total | 21,247,800 | 20,448,430 | 19,358,129 |
| Changes in working capital: | | | |
| (Increase) decrease in: | | | |
| Lease receivables | (1,183,247) | (852,321) | (499,835) |
| Other accounts receivables | 335,844 | 278,407 | (164,486) |
| Due from related parties | 5,896 | (19,171) | (3,931) |
| Recoverable taxes, mainly Value-Added Tax | 98,673 | 325,808 | 180,557 |
| Prepaid expenses and other assets | 265,778 | (1,672,245) | (997,056) |
| Increase (decrease) in: | | | |
| Trade accounts payable and accrued expenses | (990,562) | (236,884) | 1,586,948 |
| Income collected in advance | 26,559 | (8,603) | 61,001 |
| Deposits from tenants | 235,664 | 51,639 | 144,592 |
| Due to related parties | (483,762) | 172,087 | (22) |
| Net cash flows provided by operating activities | 19,558,643 | 18,487,147 | 19,665,897 |
| Investing activities: | | | |
| Investment in development projects and acquisition expenses | (1,722,791) | (5,945,415) | (7,174,575) |
| Sale of investment properties | 178,466 | 3,608,683 | 1,067,348 |
| Acquisition of investment properties | - | - | (2,890,000) |
| Insurance recovery | 36,201 | 139,185 | 264,132 |
| Early settlement of financial instruments | - | 1,167,462 | - |
| Capitalized borrowing costs on investment properties | (1,696,688) | (1,867,316) | (1,203,179) |

(Continues)



| | 2024 | 2023 | 2022 |
|--|---------------------|---------------------|---------------------|
| Earnest money deposits and advance payments for the acquisition of investment properties | - | (50,000) | (150,000) |
| Contribution to joint venture | (28,616) | (15,594) | (35,254) |
| Helios consideration paid | (863,044) | | |
| Loans granted to related parties | - | - | (680,000) |
| Payments received from loans with related parties | - | 146,496 | 533,504 |
| Interest collected | <u>276,447</u> | <u>253,991</u> | <u>280,542</u> |
| Net cash flows used in investing activities | (3,820,025) | (2,562,508) | (9,987,482) |
| Financing activities: | | | |
| Payments on borrowings | (27,869,914) | (28,224,313) | (35,309,334) |
| Proceeds from borrowings | 32,689,901 | 28,051,638 | 43,942,323 |
| Derivative financial instruments | (1,585,567) | (1,389,577) | (839,506) |
| Distributions to Trustors' / Beneficiaries' | (8,249,778) | (10,292,848) | (8,652,082) |
| Trustors contributions | - | 143,722 | 356,278 |
| CBFIs repurchase reserve | - | - | (1,037,116) |
| Interest paid | <u>(9,031,301)</u> | <u>(8,273,730)</u> | <u>(7,991,378)</u> |
| Net cash flows used in financing activities | (14,046,659) | (19,985,108) | (9,530,815) |
| Cash and cash equivalents: | | | |
| Net increase (decrease) in cash and cash equivalents | 1,691,959 | (4,060,469) | 147,600 |
| Cash and cash equivalents at the beginning of the period | <u>2,826,642</u> | <u>6,887,111</u> | <u>6,739,511</u> |
| Cash and cash equivalents at the end of the period | <u>\$ 4,518,601</u> | <u>\$ 2,826,642</u> | <u>\$ 6,887,111</u> |

(Concluded)

See accompanying notes which are an integral part of the consolidated financial statements.



Fideicomiso Fibra UNO and Subsidiaries

Notes to consolidated financial statements

For the years ending December 31, 2024, 2023 and 2022

(In thousands of pesos)

1. General information, acquisitions and relevant events

a. *General information and activities*

Fideicomiso Fibra UNO (“Fibra UNO”) was established as a real estate investment trust on January 12, 2011, by Fibra Uno Administracion, S. A. de C. V. (the “Trustor”) and Deutsche Bank Mexico, S. A., Institucion de Banca Multiple, Division Fiduciaria (the “Trustee” or “Deutsche Bank”). On June 29, 2020, Fibra UNO entered into a Trustee substitution agreement with effect from July 1, 2020, appointing Banco Actinver SA, Institucion de Banca Multiple, Grupo Financiero Actinver (“Actinver”) as the new trustee of Fideicomiso Fibra UNO, replacing Deutsche Bank. From that moment, the entity changed its name to Fideicomiso Fibra UNO (“Fibra UNO”). Fibra UNO started operations in March 2011 and was established mainly to acquire and own a variety of real estate properties for the purpose of leasing and developing commercial, industrial and mixed-use properties as well as office buildings and land in the Mexican market.

Fibra UNO, as a real estate investment trust (“FIBRA”, for its acronym in Spanish), qualifies to be treated as a pass-through entity for Mexican federal income tax purposes. Therefore, all revenue from conducting Fibra UNO’s operations is attributed to the holders (beneficiaries) of its Real Estate Trust Certificates (“CBFIs”, for its acronym in Spanish) and Fibra UNO itself is not considered a taxable entity in Mexico according to Mexican Tax Laws and Regulations. In order to maintain FIBRA status, the articles 187 and 188 of the Mexican Income Tax Law have established that FIBRAs must distribute at least annually 95% of its their tax net income to the holders of their CBFIs.

Fibra UNO has entered into the following relevant agreements:

- i. An advisory services agreement with Fibra Uno Administracion, S.C. (“Fibra Uno Administracion” or the “Advisor”, related party) for the advising and assisting Fibra UNO in establishing and implementing its investment and financial strategies.
- ii. A property management agreement with subsidiaries, F1 Management, S.C. (“F1 Management”), Operadora CVC, S.C. (“Operadora CVC”) and F1 Controladora de Activos, S. C. (“F1 Controladora de Activos”)
- iii. A services agreement with its related party F2 Services, S.C. (“F2 Services”) to perform certain, billing and collection services on behalf of Fibra UNO, subject to its oversight and supervision.
- iv. A services agreement with its’ subsidiary F1 Administracion, S.C. (“F1 Administracion”) and Banco Invex, S. A. Institucion de Banca Multiple, Invex Grupo Financiero in its capacity as Trust F/2353 (“Trust F/2353”), to conduct the daily management of the operations of such Trust F/2353.

The address of Fibra UNO is Antonio Dovali Jaime Avenue, No. 70, Tower A 11th floor, Zedec Santa Fe, Alvaro Obregon, Mexico City.



b. **Acquisitions**

| Portfolio | Acquisitions date | Acquisition type |
|--------------------|--------------------|-----------------------|
| Arellano (i) | September 28, 2022 | Land |
| Montero (i) | September 21, 2022 | Land |
| Naves La Teja (ii) | June 22, 2022 | Investment properties |

- i. During September 2022, Fibra UNO acquired two land called "Arellano" and "Montero", respectively, as a dation in payment of an account receivable for past due rents. A profit of \$97.2 million pesos was obtained from said operation due to difference between the account receivable and the commercial value of the lands.
- ii. On June 22, 2022, Fibra UNO purchased the Warehouses called La Teja, for the amount of \$2,890 million pesos.

These investments were considered as acquisitions of assets under IFRS 3 *Business combinations* and IAS 40 *Investment Properties*.

Sale of investment properties

- a. In October 2024, Fibra UNO closed the sale of the industrial property called "California Apodaca II"; this transaction had a sale price of \$184,279 and generated a property profit of \$76,749.
- b. In December 2022, Fibra UNO closed the sale of some properties that were part of the portfolios called "Titan", "California", "Finsa" and "Maine", which total 269,963 m2 of Gross Profitable Area and 465,765 m2 of land reserves. These transactions had a sale price of \$4,192.2 million pesos and generated a profit of \$597.8 million pesos.
- c. During the month of September 2022, Fibra UNO closed the sale of some properties that were part of our portfolios called "Azul" and "Rojo", which total 17,418 m2 of Gross Profitable Area. These transactions had a sales price of \$608.3 million pesos and generated profits \$143.4 million pesos.
- d. During the month of June 2022, Fibra UNO closed the sale of the industrial properties called "Saucito II" and "Saucito III", consisting of several industrial buildings totaling 36,250 m2 of Gross Profitable Area; as well as a land located in the state of Chihuahua of 7,327 m2. Both transactions generated profits of \$131.8 million pesos.

c. **Relevant events**

- i. On November 11, 2024, Fibra UNO paid distributions to holders of Real Estate Trust Stock Certificates, corresponding entirely to the tax net income. The total amount of distribution is \$2,002 million pesos and corresponds to the third quarter of 2024.
- ii. During the fourth quarter of 2024, Fibra UNO made a disposition with Banco Actinver for \$350 million pesos; a disposition with Arrendadora Actinver for \$250 million pesos, both dated November 8. Finally, as of December 31, 2024, there is an accumulated repurchased position of 75,561 securities or its equivalent in face value of 76 million US dollars, for our International Bonds.



- iii. During the third quarter of 2024, Fibra UNO made a disposition with Banco del Bajío for \$950 million pesos on September 11; with these funds, the loan with Bank of America for \$600 million pesos and with Actinver for \$350 million pesos were settled. Additionally, Fibra UNO sold 8,140 securities on the International Bond (FUNO 2026), 25,100 securities on the International Bond (FUNO 2030) and 8,725 securities on the International Bond (FUNO 2050), leaving a total accumulated repurchase position of 75,561 securities or its equivalent in face value of 76 million US dollars, for our International Bonds.
- iv. On August 9, 2024, Fibra UNO made the payment of distributions to the holders of the Real Estate Trust Stock Certificates (“CBFIs”). The total amount of the distribution was \$1,980 million pesos, corresponding to the second quarter of 2024, which in its entirety corresponds to the net fiscal result.
- v. On May 8, 2024, Fibra UNO made the payment of distributions to the holders of CBFIs. The total amount of the distribution was \$1,534 million pesos, corresponding to the first quarter of 2024, which in its entirety corresponds to the tax net income.
- vi. During the second quarter of 2024, Fibra UNO made an additional disposition with Santander (Mitikah Trust 2584) for \$875 million pesos on April 25, 2024; two additional dispositions with Inbursa were made (Portal Norte Trust 955) for \$200 million pesos on May 3 and \$100 million pesos on June 4. Fibra UNO also sold 30,000 securities in the International Bond (FUNO 2026), 25,000 securities in the International Bond (FUNO 2030), leaving a cumulative repurchase position of 117,526 securities or its equivalent in face value of 117 million US dollars, for our International Bonds.
- vii. As of March 31, 2024, Fibra UNO has made the payment of distributions to the holders of the FIBRA Share Certificates. The total amount of the distribution was \$2,676 million pesos and corresponds to the fourth quarter of 2023. The payment was made in two installments, the first on February 9 and the second on March 15.
- viii. During the first quarter of 2024, Fibra UNO made a disposition with Bank of America for an amount of \$600 million pesos on February 7, an additional disposition with Actinver for an amount of \$350 million pesos on February 9. On February 13, Fibra UNO issued an unsecured green bond in the international markets for an amount of 600 million US dollars maturing in February 2034. On February 22, the natural maturity of the mortgage loan with Monex was settled for an amount of \$559 million pesos. On February 29, an additional disposition was made with Inbursa (Portal Norte Trust 955) for \$100 million pesos. On March 15, the early settlement of the International Bond (FUNO 2024) was made for an amount of 600 million US dollars. Finally, on March 26, an additional disposition was made on the syndicated loan with BBVA for an amount of 30 million US dollars.
- ix. On December 4, 2023, Fibra UNO settled the FUNO 13-2 Bond for an amount of \$3,120 million pesos.
- x. On December 1, 2023, Fibra UNO issued the FUNO 23-3L Bond, linked to sustainability, for an amount of \$1,500 million pesos with a 3-year term and a variable rate of TIIE plus 95 basis points.
- xi. On November 29, 2023, Fibra Uno opted to defer the Initial Public Offering of its subsidiary, Fibra Next, due to the failure to obtain the confirmation of criteria from the SAT, which would allow it to operate under the legal and tax scheme of Fibra in Mexico. The foregoing even though market conditions existed for a successful issuance. However, Fibra Uno’s management decided to postpone the transaction to accommodate Mexican institutional investors who had a specific mandate in this type of instruments. Fibra Uno is currently awaiting confirmation of the criteria and estimates that it will be obtained in a short period of time. Once obtained, it will be Fibra Uno’s full intention to proceed with the public issuance of Fibra Next.



- xii. On November 27, 2023, Fibra UNO refinanced the loan with Metlife for \$739 million pesos with a new maturity date of December 2028.
- xiii. On September 15, 2023, Fibra UNO refinanced the loan with HSBC for \$2,051 million pesos with a new maturity date of September 2026.
- xiv. On August 30, 2023, Fibra UNO announced the extension of its committed and sustainability-linked revolving credit facility for an additional 2 years. The previous maturity date was July 23, 2024, and the new maturity date is July 23, 2026. The credit line is dual currency and maintains the same amounts of \$13,500 million pesos and 410 million US dollars, approximately \$1.2 billion pesos, considering an exchange rate of \$17.00 per US dollar.
- xv. On March 29, 2023, Fibra UNO carried out the prepayment of the full amount of the FUNO-18 Bond maturing on April 25, 2023 for an amount of \$5,400 million pesos.
- xvi. On March 9, 2023, Fibra UNO successfully completed a \$6,700 million pesos debt placement; all proceeds from this issuance were used to repay existing debt. Of the total amount, \$4,970 million pesos corresponds to the FUNO 23L fixed-rate Bond, with a maturity of 10 years and a 10-year M-Bond cost plus 195 basis points. Additionally, \$1,730 million pesos were placed for the 4-year floating-rate FUNO 23-2L Bond, at a rate of TIIE plus 95 basis points. Of the total, approximately \$5,103 million pesos were used to prepay the FUNO 18 Bond and the remainder to prepay short-term lines of credit. This issuance complies with FUNO's commitment to maintain all its new financing under sustainable, green or sustainability-linked schemes, among others.
- xvii. During the fourth quarter of 2022, Fibra UNO hired new loans; on October 7, 2022, Fibra UNO made the disposition of a new loan with BBVA for an amount of 720 million US dollars maturing in September 2027; on October 17, 2022, Fibra UNO made the additional disposition of \$1,000 million pesos to the loan with BBVA, whose initial disposition date was September 22, 2022; on November 22, 2022, Fibra UNO made the disposition of a new loan with Citibanamex for an amount of 45 million US dollars maturing in November 2023. During the fourth quarter of 2022, Fibra UNO prepaid on October 7, 2022, the credit with Monex, for an amount of \$4,117 million pesos; on this same date, the loan with BBVA was prepaid, for an amount of 500 million US dollars.
- xviii. During the fourth quarter of 2022, the National Bond (FUNO 15) was repurchased by 155,856 securities, which is added to the one made in the third quarter of 2022 on the International Bond (FUNO 50), for 12,410 securities, to those of the second quarter of 2022 on the National Bond (FUNO 18) and the International Bond (FUNO 50) for 1,456,265 and 38,211 securities respectively and to that made in the first quarter 2022 on the National Bond (FUNO 18) for 10,220 securities. During the first quarter of 2021, the repurchase was made on the National Bond (FUNO 18) for 1,003,999 securities. Finally, in the fourth quarter of 2020, the repurchase was made in the National Bond (FUNO 18) for 503,000 securities, which is in addition to those made in the third quarter of 2020 on the International Bonds (FUNO 30 and FUNO 50) for 7,000 and 3,000 securities respectively. At the end of the fourth quarter of 2022, all repurchases were recognized at face value.



d. ***Helios Acquisition***

On June 27, 2017, Trust 2584 agreement was executed, between Fibra UNO as "Trustor A" and the Irrevocable Trust No. F/2353 (Banco INVEX, S. A., Institucion de Banca Multiple, INVEX Grupo Financiero) ("Helios"), as "Trustor B" and Banco Actinver, S.A. Institucion de Banca Multiple, Grupo Financiero ("Actinver") as Trustee. The purpose of this Trust is to develop the mixed-use project named "Mitikah", through the commitment of Fibra UNO to contribute to the assets of Trust 2584, the "Buffalo" and "Colorado" portfolios (except for the piece of land known as "The Residential Landmark" mentioned in Note 7c), and the commitment of Trust F/2353 to contribute in cash the necessary financial resources for the completion of the project.

The proceeds of this co-investment, whether as income derived from net income, reimbursement, partial or total divestment of the assets, may be distributed by the Trustee in accordance with the schedules fixed by the Administrator.

On August 29, 2024, Fibra UNO signed an agreement to acquire 100% of Helios' CBFIs. Through this acquisition, FUNO has managed to acquire the remaining 38% non-controlling interest in Trust 2584, as well as the acquisition of all the net assets of Trust 2353 and its wholly owned promoted entity Trust 2585. As of December 31, 2024, the short-term inventory balance is \$437,769 and the long-term inventory balance is \$1,621,203 and is presented as other assets.

The effects of this acquisition are shown in the consolidated statements of changes in equity.

The acquisition price to be transferred to the previous holders of Helios CBFIs is \$7,000 million pesos, to be settled in three cash payments in August 2024, February 2025, and August 2025, totaling \$6,250 million pesos, and a transfer commitment of \$750 million pesos, which corresponds to the base price of 50 residential units (payment in kind). If the 50 residential units are not sold before 54 months, Fibra UNO has the obligation to transfer cash for an amount equal to the base price of the remaining residential units. Fibra UNO has determined that the fair value of the financial liability obligation arising from such commitment at the date of the acquisition is \$580 million pesos, which has been recognized as a liability in the statement of financial position. As of December 31, 2024, the Helios consideration payable is \$5,579 million pesos, which corresponds to the sum of the financial obligation of the residential units and the \$5,000 million outstanding. The cash payment settled in August 2024 was for an amount of \$1,250 million pesos and is presented in the cash flow statement as a net investment flow of the cash and cash equivalents existing in the Helios entities at the date of purchase.

The strategic acquisition also strengthens Fibra UNO's presence in the high-value Mitikah project, further consolidating its leadership in the commercial real estate market. This transaction represents an important step forward in Fibra UNO's long-term plan to maximize the operational and financial performance of its portfolio.

As of December 31, 2024, 2023 and 2022, Fibra UNO owns 100%, 62% and 62% and Trust 2353 owns 0%, 38% and 38% of the assets of Trust 2584, respectively.

2. **Basis of presentation**

- a. ***Going concern*** - For the year ended December 31, 2024, the Fibra UNO Administration has evaluated the Entity's ability to continue as a going concern. As part of Fibra UNO's management analysis, it has concluded that there is no material uncertainty that Fibra UNO will be able to continue as a going concern for the next 12 months.



Therefore, the accompanying consolidated financial statements have been prepared on the assumption that Fibra UNO will continue to operate as a going concern. As of December 31, 2023, Fibra UNO has a negative working capital of \$30,944,301 due to liabilities exceeding its current assets. The management of Fibra UNO does not foresee problems to meet its obligations to third parties in the next 12 months, Fibra UNO has a committed revolving credit line backed by a syndicate of 10 local and global banks for \$21,810,000, which can be disposed of at any time until July 2026 to strengthen its liquidity position as needed, however, Fibra UNO has other additional tools such as the company's proven access to local and global financial markets, as well as a portfolio of practically unencumbered properties that can be used in the event it needs to sell or pledge real estate. See Note 22 regarding the prepayment of an International Bond with original maturity in January 2026.

b. ***Declaration of Compliance***

The consolidated financial statements of Fibra UNO and its subsidiaries for the year ended December 31, 2024, 2023 and 2022 have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

c. ***Basis of preparation***

Fibra UNO's consolidated financial statements have been prepared on the historical cost basis, except for investment properties and derivative financial instruments that are measured at fair value, as explained in greater detail in the accounting policies section below.

i. ***Historical cost***

Historical cost is generally based on the fair value of the consideration given in exchange for assets.

ii. ***Fair value***

Fair value is defined as the price that would be received for selling an asset or that would be paid for transferring a liability in an orderly transaction between market participants at the valuation date regardless of whether that price is observable or estimated using another valuation technique directly. In estimating the fair value of an asset or liability, Fibra UNO considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined in such a manner, except for share-based payment transactions that are within the scope of IFRS 2 Share-based payment, lease transactions that are within the scope of IFRS 16 Leases, and valuations that have some similarities with fair value, but are not fair value, such as the net realizable value of IAS 2 Inventories or the value in use of IAS 36 Impairment of assets.

d. ***Basis for consolidation of financial statements***

The consolidated financial statements include those of Fibra UNO, those of its subsidiaries in which it has control and various trusts. Control is obtained when Fibra UNO has the power to govern an entity's financial and operational policies in order to profit from its activities. The shareholding in its assets and/or share capital is shown below:

| Entity | Participation | | | Activity |
|-------------------------------|---------------|--------|--------|---|
| | 2024 | 2023 | 2022 | |
| F1 Management, S.C. | 99.99% | 99.99% | 99.99% | Provide management services and support functions necessary to carry out Fibra UNO's business |
| F1 Controladora de Activos SC | 99.99% | 99.99% | 99.99% | Provide administration services, coordination, supervision and collection to Fibra Uno. |



| Entity | 2024 | Participation 2023 | 2022 | Activity |
|--|---------|-----------------------|---------|---|
| Trust F/00493 "Fashion Mall, Chihuahua" | 100.00% | 100.00% | 100.00% | Leasing a shopping center |
| Trust 249513 HSBC, Bancomer Center Property | 100.00% | 100.00% | 100.00% | Owner Trust Centro Bancomer |
| Trust 435/2004 Banking Mifel, Central de Abastos Tultitlán | 100.00% | 100.00% | 100.00% | Leasing of industrial buildings |
| Trust 547/2005, Banca Mifel Iztapalapa 547 | 100.00% | 100.00% | 100.00% | Leasing of industrial buildings |
| Trust 700/2006 "San Jose Second Stage" | 100.00% | 100.00% | 100.00% | Leasing of industrial buildings |
| Trust 1230/2011 | 100.00% | 100.00% | 100.00% | Holder of shares and social shares |
| Trust 909, CIBanco Morado | 100.00% | 100.00% | 100.00% | Guarantee Trust for Morado Properties |
| Trust 2190, CIBanco, Apollo II | 100.00% | 100.00% | 100.00% | MRP Trust – Apollo II |
| Trust 164- Ve por Mas, Samara | 100.00% | 100.00% | 100.00% | Samara Guarantee Trust |
| Trust 209, CIBanco, Península Vallarta | 100.00% | 100.00% | 100.00% | Owner Trust Peninsula Vallarta |
| Trust 1037, CIBanco | 100.00% | 100.00% | 100.00% | Owner Real Estate Kansas |
| Trust 1136, CIBanco | 100.00% | 100.00% | 100.00% | Owner Real Estate Kansas |
| Operadora CVC, S.C. | 100.00% | 100.00% | 100.00% | Provision of property management services |
| F1 Administration SC | 90.50% | 99.50% | 99.50% | Provide administrative services for F/2353 |
| MTK Developers, S.A. de C.V. | 99.99% | 99.99% | 99.99% | Provide services for the construction of investment properties |
| MTK II, S.A. de C.V. | 99.99% | 99.99% | 99.99% | Acquisition and construction of immovable property intended for sale or lease |
| Trust 2584 "Centro Comercial Mitikah" | 100.00% | 62.00% | 62.00% | Development of the Mitikah complex |
| Trust Helios 2353 and promoted entity | 100.00% | - | - | Development of residential complex in Mitikah |
| Trust 2304, Actinver Doña Rosa" | 100.00% | 100.00% | 100.00% | Owner of Doña Rosa Trust |
| Trust 1127 "Torre Latino" | 77.47% | 77.47% | 77.47% | Office Leasing |
| Trust 2500 "Espacio Tollocan" | 100.00% | 100.00% | 100.00% | Shopping center development |
| Pakeah, S.C. | 99.99% | 99.99% | 99.99% | Hotel operator |
| GVO Operadora Hotelera SC | 99.99% | 99.99% | 99.99% | Provide management and operation services for all types of real estate |
| Cancun HP Operadora SC | 99.99% | 99.99% | 99.99% | Provide management and operation services for all types of real estate |
| Trust 955, Ve por mas Portal Norte | 80.00% | 80.00% | 80.00% | Construction of Real Estate Development "Project Manager" |
| Fideicomiso 575, Ve por mas | 100.00% | 100.00% | - | Leasing of commercial center |
| Pakeah CH, S.C. | 99.00% | - | - | Provision of advisory, consulting and professional services |
| Monterrey Hospitality Services, S.C., | 99.00% | - | - | Provision of administration and operation services for all types of real estate |



Intercompany balances and transactions have been eliminated.

From January 1, 2017, and derived from the second amending agreement to the Trust 1127/2010 (Torre Latino), in which Ecocinemas, S.A. de C.V. (Ecocinemas) as "Fideicomitente A" and Fibra UNO as "Fideicomitente B", will have the right to receive 22.53% and 77.47%, respectively, of the net proceeds of rental income and the eventual proceeds of the sale of Torre Latino; Fibra UNO recorded in its consolidated financial statements the non-controlling interest corresponding to the 22.53% that represents the interest that Ecocinemas has on the equity of Torre Latino.

e. ***Asset acquisition or business combination evaluation***

Fibra UNO management uses its judgment to determine whether the acquisition of an investment property or a portfolio of investment properties constitutes a business combination or the acquisition of an asset. In particular, the following criteria are used:

Fibra UNO management first applies the concentration test under IFRS 3 to determine whether the acquisition constitutes a business combination or the acquisition of an investment asset/property. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or a group of similar identifiable assets. If the concentration test is met, the transaction is accounted for as an asset acquisition. If the concentration test is not met, further assessment is required.

- i. The number of plots and buildings acquired.
- ii. The extent to which relevant processes have been acquired and, in particular, the scope of complementary services provided by the Acquired Entity (among others, management of strategic processes, operational processes and resource management processes, including, among others, activities such as financial management in relation to the property, management of significant capital investments associated with the real estate sector, management of the type of contracts entered into and the composition of tenants, obtaining new leases).
- iii. The extent to which the Acquired Entity has added its own personnel to manage the properties and/or implement processes (including any administrative systems such as billing, collections, generation of information for owners in relation to management or with respect to tenants).

f. ***Cash and cash equivalents***

Cash consists of cash on hand and bank deposits in checking accounts. Cash equivalents are investments in short-term, highly liquid securities that are readily convertible into cash with a maturity of up to three months from the date of acquisition and subject to minor risks of changes in value. Cash is presented at face value and equivalents are valued at fair value.

Investments in securities classified as held at maturity and available for sale are subject to impairment testing and in the face of non-temporary evidence that they will not be fully recovered, the expected impairment is recognized in earnings.

g. ***Restricted cash***

Fibra UNO classifies certain balances as restricted cash when they are subject to contractual restrictions that limit their use for specific purposes. These restrictions arise from agreements with third parties and are intended to ensure the availability of funds for contractual obligations.



h. ***Financial instruments***

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issuance of a financial asset or liability (other than financial assets and liabilities that are recognized at fair value through profit or loss) are added to or deducted from the fair value of the financial assets and liabilities, if any, at the initial recognition. Transaction costs directly attributable to the acquisition of financial assets or liabilities that are recognized at fair value through profit or loss are recognized immediately on profit or loss for the year.

Classification of financial assets

Debt instruments that meet the following conditionals are subsequently measured at amortized cost:

- If the financial asset is held in a business model whose objective is to hold financial assets with the aim of obtaining contractual cash flows; and
- The contractual terms of the financial asset give rise, on specific dates, to cash flows that are only payments of principal and interest on the amount of the principal.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income:

- The financial asset is held within a business model whose objective is fulfilled by obtaining contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise, on specific dates, to cash flows that are only payments of principal and interest on the outstanding amount of the principal.

By default, all other financial assets are subsequently measured at fair value through profit or loss.

Amortized cost and effective interest method

The effective interest method is a method for calculating the amortized cost of a debt instrument and for allocating interest income over the relevant period.

The amortized cost of a financial asset is the amount at which the financial asset is measured in the initial recognition minus principal repayments, plus the accumulated amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss. The gross carrying value of a financial asset is the amortized cost of a financial asset before adjusting any provision for losses.

Interest income is recognized using the effective interest method for debt instruments subsequently measured at amortized cost and at fair value through other comprehensive income. For financial assets that have subsequently deteriorated credit, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset. If in subsequent reporting periods the credit risk in the financial instrument with credit impairment improves, so that the financial asset no longer has credit impairment, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset.

For acquired or originated financial assets that have credit impairment, Fibra UNO recognizes interest income by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset as of its initial recognition. The calculation does not return to the gross basis, even if the credit risk of the financial asset subsequently improves, so that the financial asset no longer has credit impairment.

Interest income is recognized in income and is included in the Interest Income category.



Foreign exchange gains and losses

The carrying value of financial assets denominated in a foreign currency is determined in that foreign currency and converted at the exchange rate at the end of each reporting period.

Impairment of financial assets

Fibra UNO recognizes expected lifetime credit losses for lease receivables. The measurement of lease receivables expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default.

The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount of guaranteed debt that has been drawn down as at the reporting date, together with any additional guaranteed amounts expected to be drawn down by the borrower in the future by default date determined based on historical trend, the group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to Fibra UNO in accordance with the contract and all the cash flows that the group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the expected credit losses are consistent with the cash flows used in measuring the lease receivable in accordance with IFRS 16 Leases. Fibra UNO recognizes an impairment loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at fair value through other comprehensive income (FVTOCI), for which the loss allowance is recognized in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the consolidated statement of financial position.

Derecognition of financial assets

Fibra UNO derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If Fibra UNO neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, Fibra UNO recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If Fibra UNO retains substantially all the risks and rewards of ownership of a transferred financial asset, Fibra UNO continues to recognize the financial asset and recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

Other financial liabilities

Other financial liabilities, (including loans and accounts payable), are subsequently valued at amortized cost using the effective interest rate method.

The effective interest rate method is a method of calculating the amortized cost of a financial liability and allocating the financial expense over the relevant period. The effective interest rate is the rate that accurately discounts the estimated cash flows over the expected life of the financial liability or (where appropriate) in a shorter period with the net carrying amount of the financial liability in its initial recognition.



Reduction of financial liabilities

Fibra UNO derecognizes financial liabilities when, and only when, the group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

i. *Investment properties*

Initial recognition

Investment properties comprises completed property and property under development or re-development that is held, or to be held, to earn rental revenue or for capital appreciation or both. Property held under a lease is classified as investment property when it is held to earn rental revenue or for capital appreciation or both, rather than for sale in the ordinary course of business or for use in production or administrative functions.

Investment properties are initially recognized at cost, which includes the purchase price and any directly attributable expenditure. Directly attributable expenditure includes transaction costs such as transfer taxes, professional fees for legal services, and initial leasing or brokerage fees necessary to bring the property to the condition necessary for it to be capable of operating.

Subsequent measurement

Subsequent to initial recognition, investment properties are measured at their fair value. Fair value measurement of investment properties is made at least once a year, ensuring that the carrying amount does not differ materially from what would have been calculated using fair values at the end of the reporting period. Fibra UNO utilizes the work of independent qualified appraisers to perform the fair value measurement of its investment properties.

The estimation of fair value assumes that the highest and best use of the properties is their current use. Based on the type of properties in the portfolio, Fibra UNO has chosen to use different valuation methodologies, considering the current state of each property and market conditions.

Within the income approach, the discounted cash flow methodology is used as the most appropriate method. This method involves discounting the future cash flows expected to be generated from the current lease agreements and leasing assumptions considering market conditions to their present value.

The market approach is also employed, comparing the properties to similar properties that have been sold or leased in the market. This approach provides a benchmark for fair value based on observable market data.

Additionally, the replacement cost approach evaluates the current cost of land based on market conditions and incorporates both soft and hard construction costs.

In the determination of fair value, different elements and assumptions are used such as (i) the composition of the cash flow, which includes the conditions of the current leases of each property, potential rental revenue, current and expected market conditions (such as the rental price per square meter, the absorption rate, vacancy rate, among others), renewal rates, maintenance requirements; (ii) financial variables such as the discount rate, terminal capitalization rate, inflation rate and exchange rate, which will be in accordance with prevailing economic conditions; and (iii) market comparable such recent transaction prices and replacement costs.



All landbank assets reported on the balance sheet are measured at their acquisition cost, as it approximates their fair value. When market information becomes available indicating that the fair value of the landbanks differs from their acquisition cost, these assets are subsequently measured at their fair value using the market approach.

Vacant properties are measured at their fair value using the market approach.

Fair value change in investment properties of the period is recognized in the Consolidated Statements of Operations under the heading "Adjustment to fair value of investment properties".

Investment properties under construction that are considered qualifying assets under IAS 23, "*Borrowing Costs*," include capitalized borrowing costs. According to IAS 23, borrowing costs that are directly attributable to the acquisition and construction of a qualifying asset must be capitalized as part of the cost of that asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale.

For Fibra UNO, investment properties under construction meet the criteria of qualifying assets because they require significant time to develop and prepare for its intended use. The capitalized borrowing costs include interest expenses on as well as other financing costs.

Any income earned from the temporary investment of specific borrowing funds, which are pending of utilization in qualifying assets, is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not eligible for capitalization according to IAS 23, are recognized in profit or loss.

Subsequent expenses are recognized in the carrying amount of the investment property (including tenant improvements that are subsequently reimbursed) if they are expected to generate future economic benefits and their costs can be measured reliably. These costs are generally capitalized within the carrying amount of the investment property when they enhance the originally assessed performance standards of the property. All brokerage costs, whether for new leases or renewals, are capitalized within the property's value.

Derecognition of investment properties

An item of investment property is derecognized when it is sold or when no future economic benefits are expected to derive from the continued use of the asset. The profit or loss arising from the sale or retirement of an item of investment property is calculated as the difference between the resources received from the sale and the book value of the asset and recognized in the consolidated financial statements of operations.

j. *Investments in associates and joint ventures*

An associate is an entity over which Fibra UNO has significant influence. Significant influence is the power to participate in financial and operational policies over an entity but not have joint control or control over them. Given the nature of certain investments in associates, Fibra UNO has registered its associates under the equity method, see Note 8.

A joint venture is a contractual arrangement whereby the parties who have joint control of the agreement are entitled to the net assets of the joint venture. Joint control is the contractual agreement to share control in a business, which exists when decisions about relevant activities require the unanimous approval of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated into the consolidated financial statements using the equity method, except if the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with IFRS 5 *Non-Current Assets Held for Sale and Discontinued Operations*.



Under the equity method, investments in associates or joint ventures are initially accounted for in the consolidated statement of financial position at cost and adjusted for post-acquisition changes for Fibra UNO's interest in profit or loss and other comprehensive income of the associate or joint venture. When Fibra UNO's interest in the losses of an associated entity or a joint venture of Fibra UNO exceeds the Entity's interest in that associate or joint venture (which includes the long-term interests that, in substance, form part of Fibra UNO's net investment in the associate or joint venture) Fibra UNO ceases to recognize its participation in the losses. Additional losses are recognized as long as Fibra UNO has entered into any legal or implied obligation or has made payments on behalf of the associate or joint venture.

An investment in an associate or joint venture is recorded using the equity method from the date the investee becomes an associate or joint venture. In the acquisition of the investment in an associate or joint venture, the excess in acquisition cost over Fibra UNO's interest in the net fair value of the assets and liabilities identifiable in the investment is recognized as goodwill, which is included in the carrying amount of the investment. Any excess participation of Fibra UNO in the net fair value of identifiable assets and liabilities at the acquisition cost of the investment, after the revaluation, following its revaluation, is immediately recognized in the results of the period in which the investment was acquired.

The requirements of IAS 36 apply to determine whether an impairment loss needs to be recognized with respect to Fibra UNO's investment in an associate or joint venture. Where necessary, impairment of the total carrying amount of the investment (including goodwill) is tested in accordance with IAS 36 Impairment of Assets as a single asset by comparing its recoverable amount (greater of value in use and fair value less cost of sale) against its carrying amount. Any impairment losses recognized are part of the carrying amount of the investment. Any reversal of such impairment loss is recognized in accordance with IAS 36 to the extent that such recoverable amount of the investment subsequently increases.

Fibra UNO discontinues the use of the equity method from the date the investment ceases to be an associate or joint venture, or when the investment is classified as held for sale. When Fibra UNO maintains the interest in the previously associated or joint venture, the retained investment is measured at fair value at that date and is considered as its fair value at the time of initial recognition in accordance with IFRS 9. The difference between the book value of the associate or joint venture on the date the equity method was discontinued and the fair value attributable to the retained interest and the gain on the sale of a portion of the interest in the associate or joint venture is included in the determination of the profit or loss at the disposal of the associate or joint venture. Additionally, Fibra UNO accounts for all amounts previously recognized in other comprehensive income with respect to that associate or joint venture on the same basis that would be required if that associate or joint venture had directly disposed of the relative assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income by such associate or joint venture has been reclassified to the income statement by disposing of the relative assets or liabilities, Fibra UNO reclassifies the gain or loss of capital to the income statement (as an adjustment for reclassification) when the associate or joint venture is discontinued.

Fibra UNO continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no revaluation at the fair value of such changes in participation.

When Fibra UNO reduces its interest in an associate or joint venture but Fibra UNO continues to use the equity method, the Entity reclassifies to income the proportion of the gain or loss that had previously been recognized in other comprehensive income in relation to the reduction of its interest in the investment if that profit or loss had been reclassified to the income statement in the disposition of assets or relative liabilities.



When Fibra UNO transacts with its associate or joint venture, the profit or loss resulting from such transactions with the associate or joint venture is recognized in the consolidated financial statements of the Entity only to the extent of the interest in the associate or joint venture that does not relate to Fibra UNO.

Fibra UNO applies IFRS 9, including impairment requirements, to long-term interests in associates or joint ventures to which the equity method does not apply and is part of the investee's net investment. In addition, when applying IFRS 9 to long-term holdings, Fibra UNO does not take into account adjustments to its carrying values, as required by IAS 28.

k. ***Other assets***

1. ***Intangible assets acquired in a business combination***

When an intangible asset is acquired in a business combination and recognized separately from goodwill, its cost will be its fair value at the date of acquisition.

After its initial recognition, an intangible asset acquired in a business combination will be recognized at cost less accumulated depreciation and the accumulated amount of impairment losses, on the same basis as intangible assets acquired separately. The administrative platform is the most significant intangible asset which was acquired in a business combination.

2. ***Write-off of intangible assets***

An intangible asset is decommissioned for sale, or when it is not expected to have future economic benefits from its use or disposal. Gains or losses arising from the write-down of an intangible asset, measured as the difference between net income and the carrying amount of the asset, are recognized in income when the asset is written off.

1. ***Impairment of tangible and intangible assets***

At the end of each period, Fibra UNO reviews the carrying values of its tangible and intangible assets to determine if there are indications that these assets have suffered any impairment losses. If there is any indication, the recoverable amount of the asset is calculated to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, Fibra UNO estimates the recoverable amount of the cash-generating unit to which that asset belongs. When a reasonable and consistent distribution basis can be identified, corporate assets are also allocated to individual cash-generating units, or else they are allocated to the smaller entity of cash-generating units for which a reasonable and consistent distribution basis can be identified.

Intangible assets with an indefinite useful life or not yet available for use are tested for impairment effects at least annually, and whenever there is an indication that the asset may have deteriorated.

The recoverable amount is the greater of the fair value minus the cost of selling it and the value in use. When evaluating value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the market's current assessment of the value of money over time and the specific risks of the asset for which estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. Impairment losses are recognized immediately in profit or loss, unless the asset is recorded at a revalued amount, in which case the impairment loss should be treated as a diminution of the revaluation.



Subsequently, when an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimated value of its recoverable amount so that the adjusted carrying amount does not exceed the carrying amount that would have been determined if an impairment loss had not been recognized for that asset (or cash-generating unit) in prior years. The reversal of an impairment loss is recognized immediately in earnings, unless the corresponding asset is recognized at a revalued amount, in which case the reversal of the impairment loss is treated as an increase in the revaluation.

m. ***CBFI-based payments***

1. ***Transactions with payments based on Fibra UNO CBFIs***

Transactions with CBFI-based payments settled through equity instruments to Fibra UNO employees are valued at the fair value of the equity instruments as of the date they are granted. Details relating to the determination of the fair value of transactions with CBFI-based payments settled by equity instruments are presented in Note 15.

The fair value determined at the date of granting of payments based on CBFIs settled by equity instruments are recorded as expenses on a straight-line basis during the allotment period, based on the estimate of Fibra UNO of the equity instruments that will eventually be awarded with a corresponding increase in equity. At the end of each period, Fibra UNO revises its estimates of the number of equity instruments waiting to be awarded. The effect of the revision of the original estimates, if any, is recognized in the results of the period so that the accumulated expense reflects the revised estimate, with the corresponding adjustment to the reserve of equity-settled (CBFI-settled) employee benefits.

Transactions with CBFI-based payments settled by equity instruments with third parties providing similar services are measured at the fair value of the goods or services received, except if it is not possible to reliably estimate the fair value of the services received, in which case they are measured at the fair value of the capital instruments granted, to the date on which Fibra UNO obtains the goods or the counterparty provides the service.

In the event of payment cash-settled transactions based on CBFIs, a liability is recognized for the goods or services purchased, initially measured at the fair value of the liability. At the end of each reporting period, until settled, as well as on the settlement date, Fibra UNO reevaluates the fair value of the liability and any change in its fair value is recognized in the results of the period.

n. ***Employee Benefits***

Employee Termination and Retirement Benefits

Contributions to defined contribution retirement benefit plans are recognized as expenses at the time employees have rendered the services that qualify them for contributions.

For defined benefit plans, which include seniority premiums and pensions, their cost is determined using the projected unit credit method, with actuarial valuations occurring at the end of each reporting period. Remeasurements, which include actuarial gains and losses, the effect of changes in the asset floor (if any) and return on the asset plan (excluding interest), are immediately reflected in the consolidated statement of financial position against or credit recognized in other comprehensive income in the period in which they occur. Remeasurements recognized in other comprehensive income are immediately reflected in accumulated earnings and are not reclassified to results. Cost for past services is recognized in results in the period of modification to the plan. Net interest is calculated by applying the discount rate at the beginning of the obligation period to the defined profit asset or liability. Defined benefit costs are classified as follows:



- Cost per service (including the cost of current service, cost of past services, as well as gains and losses from reductions or settlements).
- Net interest income or expenses.
- Remeasurements.

The retirement benefit obligations recognized in the consolidated statement of financial position represent current gains and losses in Fibra UNO's defined benefit plans. Any gains arising from this calculation are limited to the present value of any economic benefits available from future rebates and reductions in plan contributions.

Any indemnification obligation is recognized when Fibra UNO is no longer able to withdraw the indemnity offer and/or when Fibra UNO acknowledges the related restructuring costs.

Short-term employee benefits

A liability for employee benefits with respect to wages and salaries, annual leave, and sick leave in the period of service in which it is rendered is recognized for the amount not discounted by the benefits expected to be paid for that service.

Liabilities recognized for short-term employee benefits are valued at the amount not discounted by the benefits expected to be paid for that service.

Employee profit sharing ("OCT")

The OCT is recorded in the results of the year in which it is caused and is presented under operating expenses in the consolidated statement of income and other comprehensive income.

As of 2014, the OCT is determined based on the tax profit in accordance with section I of Article 9 of the LISR.

o. Provisions

Provisions are recognized when Fibra UNO has a present obligation (whether legal or assumed) as a result of a past event, Fibra UNO will likely have to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

p. Tenants' deposits

Fibra UNO obtains refundable deposits from certain tenants, mainly denominated in pesos, as collateral for lease payments for a certain period. These deposits are accounted for as a financial liability and are initially recognized at market value.

q. Rental income and maintenance revenue

Leases are classified as financial when the terms of the lease substantially transfer to the lessees the control inherent in the property. All other leases are classified as operating. Properties under an operating lease are included in the investment properties category in the consolidated statement of financial position.

Operating lease income recognized on the accounts is substantially equal to that determined by reducing incentives granted, such as grace periods, and which are recognized in a straight line over the term of the lease, except for contingent rents (such as equities), which are recognized when accruing. The lease term is the non-cancellable period of the contract, including additional periods for which the lessee has the option to extend, when at the beginning of the lease, the Administration has reasonable certainty that the lessee will exercise the option.



Income includes income from reimbursement of operating and other expenses, which is recognized in the period in which the services are rendered.

Fibra UNO recognizes income from property maintenance in accordance with the terms established in the contracts with tenants and when the service is provided, and the tenants can benefit from the fulfillment of the performance obligation established in the contract. On the other hand, maintenance expenses related to the service provided on the properties are recognized as incurred.

Fibra UNO recognizes maintenance income acting as the principal, as it is the primary responsible party for providing the service. Therefore, in the consolidated financial statements of operations, such income is presented gross of the costs associated with the service.

r. ***Interest income***

Interest income is recognized as accrued and there is a likelihood that economic benefits will flow to Fibra UNO and the amount of income can be reliably valued.

Interest income is recorded on a periodic basis, with reference to the principal and the applicable effective interest rate.

s. ***Income taxes***

As mentioned in Note 1a, Fibra UNO has the tax treatment of FIBRA as it meets the requirements for ISR purposes, and therefore does not recognize provision for income taxes.

t. ***Foreign currency***

Transactions in foreign currency are recorded at the exchange rate in force on the date of their conclusion. Monetary assets and liabilities in foreign currency are valued in local currency at the rate of exchange in effect at the date of the consolidated financial statements. Exchange rate fluctuations are recorded in the results, however, as mentioned in Note 4l, Fibra UNO capitalizes borrowing costs on its developing investment properties.

u. ***Cash Flow Statements***

Fibra UNO presents its consolidated statements of cash flows using the indirect method. Interest in favor is classified as investment cash flows, while charge interest is classified as financing cash flows.

v. ***Derivative financial instruments***

Fibra UNO uses a variety of financial instruments to manage its exposure to volatility risks in interest rates and exchange rates, including *Interest Rate Swaps* and *Cross Currency Swaps*. A more detailed explanation of derivative financial instruments is included in Note 10.

Derivatives are initially recognized at fair value at the date the derivative contract is entered into and subsequently revalued at fair value at the end of the reporting period. The resulting gain or loss is recognized in the results immediately unless the derivative is designated as a hedging instrument, in which case the timeliness of recognition in the results will depend on the nature of the hedging relationship.

Derivatives are initially recognized at fair value at the date the derivative contract is entered into and subsequently revalued at fair value at the end of the reporting period. The resulting gain or loss is recognized in the results immediately unless the derivative is designated as a hedging instrument, in which case the timeliness of recognition in the results will depend on the nature of the hedging relationship.



Fibra UNO has opted to apply hedge accounting in accordance with IFRS 9 Financial Instruments. Under IFRS 9, hedge accounting allows Fibra UNO to match the timing of the recognition of gains and losses on the hedging instruments with the recognition of the related hedged items

The effective portion of changes in the fair value of the hedging instrument is recognized in other comprehensive income (OCI) and accumulated in the cash flow hedge reserve within equity.

The ineffective portion of the gain or loss on the hedging instrument is recognized immediately in profit or loss.

A derivative with a positive fair value is recognized as a financial asset, while a derivative with a negative fair value is recognized as a financial liability.

Discontinuation of hedge accounting

If the hedging instrument expires, is sold, terminated, or exercised, or if the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in the cash flow hedge reserve at that time remains in equity and is reclassified to profit or loss when the forecast transaction is ultimately recognized in profit or loss.

3. Adoption of new and revised International Financial Reporting Standards

a. *New and amended IFRS Accounting Standards that are effective for the current year*

Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures titled Supplier Finance Arrangements

Fibra UNO has adopted the amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures titled Supplier Finance Arrangements for the first time in the current year. The amendments add a disclosure objective to IAS 7 stating that an entity is required to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows. In addition, IFRS 7 is amended to add supplier finance arrangements as an example within the requirements to disclose information about an entity's exposure to concentration of liquidity risk.

The amendments contain specific transition provisions for the first annual reporting period in which Fibra UNO applies the amendments. Under the transitional provisions an entity is not required to disclose:

- comparative information for any reporting periods presented before the beginning of the annual reporting period in which the entity first applies those amendments.
- the information otherwise required by IAS 7:44H(b)(ii)–(iii) as at the beginning of the annual reporting period in which the entity first applies those amendments.

In the current year, Fibra UNO has applied a number of amendments to IFRS Accounting Standards issued by the IASB that are mandatorily effective for an accounting period that begins on or after 1 January 2024. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Amendments to IAS 1
*Classification of
Liabilities as Current or
Non-current*

Fibra UNO has adopted the amendments to IAS 1, published in January 2020, for the first time in the current year.

The amendments affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.



The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of ‘settlement’ to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

Fibra UNO has adopted the amendments to IAS 1, published in November 2022, for the first time in the current year.

Amendments to IAS 1
*Presentation of
Financial Statements—
Non-current Liabilities
with Covenants*

The amendments specify that only covenants that an entity is required to comply with on or before the end of the reporting period affect the entity’s right to defer settlement of a liability for at least twelve months after the reporting date (and therefore must be considered in assessing the classification of the liability as current or non-current). Such covenants affect whether the right exists at the end of the reporting period, even if compliance with the covenant is assessed only after the reporting date (e.g. a covenant based on the entity’s financial position at the reporting date that is assessed for compliance only after the reporting date).

The IASB also specifies that the right to defer settlement of a liability for at least twelve months after the reporting date is not affected if an entity only has to comply with a covenant after the reporting period. However, if the entity’s right to defer settlement of a liability is subject to the entity complying with covenants within twelve months after the reporting period, an entity discloses information that enables users of financial statements to understand the risk of the liabilities becoming repayable within twelve months after the reporting period. This would include information about the covenants (including the nature of the covenants and when the entity is required to comply with them), the carrying amount of related liabilities and facts and circumstances, if any, that indicate that the entity may have difficulties complying with the covenants.

Fibra UNO has adopted the amendments to IFRS 16 for the first time in the current year.

Amendments to IFRS 16
*Leases—Lease Liability
in a Sale and Leaseback*

The amendments to IFRS 16 add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in IFRS 15 *Revenue from Contracts with Customers* to be accounted for as a sale. The amendments require the seller-lessee to determine ‘lease payments’ or ‘revised lease payments’ such that the seller-lessee does not recognise a gain or loss that relates to the right of use retained by the seller-lessee, after the commencement date.

The amendments do not affect the gain or loss recognised by the seller-lessee relating to the partial or full termination of a lease. Without these new requirements, a seller-lessee may have recognised a gain on the right of use it retains solely because of a remeasurement of the lease liability (for example, following a lease modification or change in the lease term) applying the general requirements in IFRS 16. This could have been particularly the case in a leaseback that includes variable lease payments that do not depend on an index or rate.



As part of the amendments, the IASB amended an Illustrative Example in IFRS 16 and added a new example to illustrate the subsequent measurement of a right-of-use asset and lease liability in a sale and leaseback transaction with variable lease payments that do not depend on an index or rate. The illustrative examples also clarify that the liability that arises from a sale and leaseback transaction that qualifies as a sale applying IFRS 15 is a lease liability.

A seller-lessee applies the amendments retrospectively in accordance with IAS 8 to sale and leaseback transactions entered into after the date of initial application, which is defined as the beginning of the annual reporting period in which the entity first applied IFRS 16.

New and revised IFRS Accounting Standards in issue but not yet effective

As of the date of authorization of these consolidated financial statements, Fibra UNO has not applied the following new and revised IFRSs that have been issued, but are not yet effective:

| | |
|-----------------------------|--|
| <i>Amendments to IAS 21</i> | <i>Lack of Exchangeability</i> |
| <i>IFRS 18</i> | <i>Presentation and Disclosures in Financial Statements</i> |
| <i>IFRS S1</i> | <i>General Requirements for Disclosure of Sustainability-related Financial Information</i> |
| <i>IFRS S2</i> | <i>Climate-related Disclosures</i> |

The directors do not expect that the adoption of the standards listed above will have a material impact on the financial statements of Fibra UNO in future periods, except if indicated below.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates titled Lack of Exchangeability

The amendments specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not.

The amendments state that a currency is exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations.

An entity assesses whether a currency is exchangeable into another currency at a measurement date and for a specified purpose. If an entity is able to obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, the currency is not exchangeable into the other currency.

The assessment of whether a currency is exchangeable into another currency depends on an entity's ability to obtain the other currency and not on its intention or decision to do so.

When a currency is not exchangeable into another currency at a measurement date, an entity is required to estimate the spot exchange rate at that date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions.



The amendments do not specify how an entity estimates the spot exchange rate to meet that objective. An entity can use an observable exchange rate without adjustment or another estimation technique. Examples of an observable exchange rate include:

- A spot exchange rate for a purpose other than that for which an entity assesses exchangeability
- The first exchange rate at which an entity is able to obtain the other currency for the specified purpose after exchangeability of the currency is restored (first subsequent exchange rate).

An entity using another estimation technique may use any observable exchange rate, including rates from Exchange transactions in markets or exchange mechanisms that do not create enforceable rights and obligations—and adjust that rate, as necessary, to meet the objective as set out above.

When an entity estimates a spot exchange rate because a currency is not exchangeable into another currency, the entity is required to disclose information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments add a new appendix as an integral part of IAS 21. The appendix includes application guidance on the requirements introduced by the amendments. The amendments also add new Illustrative Examples accompanying IAS 21, which illustrate how an entity might apply some of the requirements in hypothetical situations based on the limited facts presented.

In addition, the IASB made consequential amendments to IFRS 1 to align with and refer to the revised IAS 21 for assessing exchangeability.

The amendments are effective for annual reporting periods beginning on or after 1 January 2025, with earlier application permitted. An entity is not permitted to apply the amendments retrospectively. Instead, an entity is required to apply the specific transition provisions included in the amendments.

The directors of the company anticipate that the application of these amendments may have an impact on Fibra UNO's consolidated financial statements in future periods.

IFRS 18 Presentation and Disclosures in Financial Statement

IFRS 18 replaces IAS 1, carrying forward many of the requirements in IAS 1 unchanged and complementing them with new requirements. In addition, some IAS 1 paragraphs have been moved to IAS 8 and IFRS 7. Furthermore, the IASB has made minor amendments to IAS 7 and IAS 33 Earnings per Share.

IFRS 18 introduces new requirements to:

- Present specified categories and defined subtotals in the statement of profit or loss
- Provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- Improve aggregation and disaggregation.

An entity is required to apply IFRS 18 for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments to IAS 7 and IAS 33, as well as the revised IAS 8 and IFRS 7, become effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transition provisions.



The directors of the company anticipate that the application of these amendments may have an impact on Fibra UNO's consolidated financial statements in future periods.

4. Critical accounting judgments and key sources of estimation uncertainty

In applying Fibra UNO's accounting policies, as described in Note 4, Management must make judgments, estimates and assumptions regarding the carrying values of the assets and liabilities in the consolidated financial statements. Relative estimates and assumptions are based on experience and other factors considered relevant. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on a regular basis. Changes to accounting estimates are recognized in the period in which the modification is made and in future periods if the modification affects both the current period and subsequent periods.

a. *Critical judgments in the application of accounting policies*

The following are critical judgments, other than those involving estimates, made by Management during the process of applying Fibra UNO's accounting policies and having a material effect on the consolidated financial statements.

Business combinations

Management uses its professional judgment to determine whether the acquisition of a property, or a portfolio of properties, represents a business combination or an asset acquisition. In particular, it considers the following criteria:

- i. The number of properties (land and buildings) acquired.
- ii. The extent to which you acquire important processes and the extent to which secondary services are provided by the acquired property (e.g., maintenance, cleaning, security, accounting, other property services, etc.).
- iii. The extent to which the acquired property assigns its own employees to manage the property and/or carry out the processes (including all relevant administrative processes such as billing, collection, and generation of managerial and tenant information).

This determination can have a significant impact on how acquired assets and liabilities are accounted for, both at inception and later. Transactions that occurred during the periods presented in these consolidated financial statements were recorded as acquisitions of assets.

b. *Key sources of uncertainty in estimates*

Key assumptions regarding the future and other key sources of uncertainty in end-of-period estimates, which have a significant risk of resulting in significant adjustments to the carrying values of assets and liabilities over the next year, are discussed below.

Valuation of investment properties

To estimate the fair value of investment properties, Management, with the help of independent experts, chooses the valuation techniques that it considers most appropriate given the particular circumstances of each investment property. The assumptions related to the estimates of investment properties include obtaining, among others, contractual rents, the expectation of future market rents, renewal rates, maintenance requirements, discount rates that reflect current market uncertainties, cap rates and recent transaction prices, as well as replacement cost. If there are any changes in these assumptions or in regional, national, or international economic conditions, the fair value of investment properties may change substantially.



The valuation techniques have not been modified during 2024, 2023 and 2022. Fibra UNO Management considers that the valuation techniques and critical assumptions used are appropriate to determine the fair value of its investment properties.

Allowance for expected credit losses on accounts receivable

Estimates are used to determine the allowance for expected credit losses on accounts receivable, considering mainly collection arrears and particular conditions of the sectors and tenants of Fibra UNO. The allowance for expected credit losses is determined based on assumptions of expected losses, default percentages and recovery based on experience.

5. Cash and cash equivalents

a. The integration of cash and cash equivalents is presented below:

| | 2024 | 2023 | 2022 |
|--|---------------------|---------------------|---------------------|
| Cash in banks | \$ 2,391,111 | \$ 1,113,244 | \$ 4,671,004 |
| Restricted cash: | | | |
| Restricted cash and reserve fund for bank loans ⁽¹⁾ | 224,428 | 820,229 | 476,057 |
| Sight investments ⁽²⁾ | <u>1,903,062</u> | <u>893,169</u> | <u>1,740,050</u> |
| Total cash and restricted cash | <u>\$ 4,518,601</u> | <u>\$ 2,826,642</u> | <u>\$ 6,887,111</u> |

(1) Restricted cash consists of cash in custody between 30 and 90 days in various trusts and its partial use is restricted for the payment of debt service plus interest contracted with Actinver, HSBC and Metlife. Once the debt service is settled, the remaining funds contained in these accounts will be released and may be used for the operation of Fibra UNO.

(2) Corresponds to Sight investments less than 3 months old.

6. Customer receivables and other receivables

The integration of accounts receivable is presented below:

| | 2024 | 2023 | 2022 |
|---|---------------------|---------------------|---------------------|
| Lease receivables | \$ 3,605,067 | \$ 4,162,074 | \$ 3,410,344 |
| Allowance for expected credit losses | <u>(942,253)</u> | <u>(624,915)</u> | <u>(558,712)</u> |
| | 2,662,814 | 3,537,159 | 2,851,632 |
| Account receivable from construction in progress ⁽¹⁾ | - | 4,178 | 542,745 |
| Account receivable from sale of Investment properties | 203,557 | 570,575 | 4,762,775 |
| Other accounts receivable | <u>186,712</u> | <u>1,106,109</u> | <u>931,930</u> |
| | <u>\$ 3,053,083</u> | <u>\$ 5,218,021</u> | <u>\$ 9,089,082</u> |

(1) It corresponds to the account receivable that MTK has with Trust 2585 for the certification of the progress of work of Mitikah. Following the acquisition of Helios, it is eliminated as part of the consolidation entries (see Note 1d).



a. *Rental income receivable and credit risk management*

At the beginning of the contracts, Fibra UNO requires a refundable security deposit from its customers, to guarantee the timely payment of the rent of the commercial leases, which is usually in pesos and consists of two months of rent, which are presented in the category Deposits of the tenants in the consolidated statements of financial position. In addition, depending on the characteristics of the commercial properties, Fibra UNO may require a non-refundable deposit. Alternatively, Fibra UNO requires bonds and other guarantees from its customers. For anchor customers and other high credit quality customers, the above guarantees may not be required.

On a combined basis and considering only the figures during 2024, 2023 and 2022, Walmart, ICEL University, WeWork and Banco Santander, represent 16.17%, 16.11% and 16.86% of rental income, respectively.

In addition, individual properties comprising the combined properties may be subject to credit risk concentrations.

Fibra UNO estimates an impairment provision under the expected loss methodology described in IFRS 9 *Financial Instruments* for expected non-recoverable receivables. The estimate consists of 100% of overdue accounts over 360 days old and an expected loss percentage calculated by Management for all accounts receivable less than 360 days old. The allowance for expected credit losses is reviewed periodically.

b. *Age of accounts receivable*

Currently, Fibra UNO maintains monthly collection levels practically the same as its monthly billing period; business and trading practices allow Fibra UNO to maintain its accounts receivable with collection seniority of approximately 44, 53 and 55 days as of December 31, 2024, 2023 and 2022, respectively. However, some negotiations with customers have contemplated obtaining guarantees in favor of Fibra UNO, which are constantly evaluated and used to adjust the allowance for expected credit losses.

c. *Investment in financial instruments*

Lease receivables exclude accounts receivable written off due to low expectations of recoverability according to Management policies. In case the lease receivables written off have a related financial guaranteed contract, a financial guarantee asset is recognized according to International Accounting Standard 37 "Provisions, Contingent Liabilities and Contingent Assets". As of December 31, 2024, the Trust has long-term financial guarantee assets in the amount of \$675,505 recorded in the balance sheet. The amount of the financial guarantee offsets the losses on lease receivables in the income statement.

Measurement of expected credit losses

Expected credit losses are not discounted using the effective interest rate of the financial asset, since Accounts receivable in general terms, are short-term and do not charge interest. It should be mentioned that the maximum period considered when estimating expected credit losses is the maximum contractual period during which Fibra UNO is exposed to Credit Risk.

Government

Based on the history of Fibra UNO, most of the accounts receivable from the government sector are past due, but it has been noted that the Government always fulfills its obligations. After an analysis of accounts receivable from the Government, it is deemed that all accounts receivable from Government that are over 1 year past due, are reserved at 100%. For this reason, when measuring the allowance of expected credit losses, the total accounts receivable from the Government sector that are over 1 year are included in the allowance at 100%.



Impairment of Value (financial assets and contract assets) – IFRS 9 Financial Instruments

As of December 31, 2024, 2023 and 2022, the maximum exposure to Credit Risk for commercial debtors and other accounts receivable and/or subsidiaries was as follows:

| Consolidated Portfolio In thousands of pesos | 2024 | Carrying amount 2023 | 2022 |
|---|--------------|-------------------------|--------------|
| Total | \$ 2,204,065 | \$ 1,199,798 | \$ 1,306,730 |

The following is a summary of Fibra UNO's exposure to the Credit Risk of commercial debtors and contract assets.

| Exposure In thousands of pesos | 2024 | | 2023 | | 2022 | |
|--------------------------------------|--------------|--------------|------------|--------------|------------|--------------|
| | Current | Impaired | Current | Impaired | Current | Impaired |
| Accounts receivable | \$ 1,326,296 | \$ 877,769 | \$ 502,409 | \$ 697,389 | \$ 560,233 | \$ 746,497 |
| Total | | \$ 2,204,065 | | \$ 1,199,798 | | \$ 1,306,730 |
| Expected credit loss | | \$ 1,034,895 | | \$ 561,437 | | \$ 544,640 |

Year-end date comparative information

An analysis of the credit quality of the commercial debtors that were neither overdue nor deteriorated and the seniority of the commercial debtors that were overdue but not deteriorated as of December 31, 2024, 2023 and 2022 is presented below.

| Range | 2024 | 2023 | 2022 |
|--|--------------|------------|------------|
| Current and 0 and 30 days | \$ 268,348 | \$ 138,393 | \$ 130,458 |
| Between 31 and 60 days past due | 58,036 | 47,767 | 61,427 |
| Between 61 y 90 days past due | 120,779 | 55,360 | 46,825 |
| Between 91 y 120 days past due | 246,539 | 30,756 | 32,186 |
| Between 121 y 150 days past due | 30,413 | 46,982 | 37,240 |
| Between 151 y 180 days past due | 23,512 | 31,374 | 33,467 |
| Between 181 y 210 days past due | 233,981 | 31,400 | 23,764 |
| Between 211 y 240 days past due | 24,624 | 27,364 | 29,193 |
| Between 241 y 270 days past due | 20,835 | 30,612 | 30,992 |
| Between 271 y 300 days past due | 214,312 | 14,483 | 25,818 |
| Between 301 y 330 days past due | 16,917 | 14,937 | 29,736 |
| Between 331 y 360 days past due | 35,110 | 16,383 | 46,929 |
| Between 361 y 390 days past due | 32,890 | 16,598 | 32,198 |
| Total commercial debtors before impairment | \$ 1,326,296 | \$ 502,409 | \$ 560,233 |



ECL assessment for corporate customers as of December 31, 2024, 2023 and 2022

Fibra UNO estimates the different factors to apply an expected loss model. The probability of default ("PD") is estimated using the Roll Rates (RR) methodology, which analyzes historical portfolio information and calculates the percentage of customers or amounts that moved from one late state to another late state in a specific time. First, the probabilities of movements from one stage of recent lag to the next stage are determined, then the probability that the balance observed in a stage or lag ends up in the stage defined as Objective Evidence of Impairment is determined. To do this, the probabilities observed in each lag subsequent to the observed one are multiplied. Finally, the average of each stage or lag is determined based on the calculated estimates and these would be the probabilities to be used in the model for each stage.

| Range | 2024 | 2023 | 2022 |
|--|---------|---------|---------|
| Current and expired 0 and 30 days past due | 12.00% | 9.56% | 8.18% |
| Between 31 and 60 days past due | 21.70% | 17.76% | 15.94% |
| Between 61 y 90 days past due | 30.31% | 25.35% | 22.82% |
| Between 91 y 120 days past due | 37.36% | 31.90% | 29.38% |
| Between 121 y 150 days past due | 44.22% | 38.45% | 36.36% |
| Between 151 y 180 days past due | 49.99% | 44.31% | 42.51% |
| Between 181 y 210 days past due | 56.64% | 50.79% | 49.90% |
| Between 211 y 240 days past due | 62.89% | 56.98% | 55.71% |
| Between 241 y 270 days past due | 69.02% | 63.51% | 62.32% |
| Between 271 y 300 days past due | 75.93% | 71.86% | 70.96% |
| Between 301 y 330 days past due | 83.24% | 79.68% | 78.58% |
| Between 331 y 360 days past due | 88.65% | 86.18% | 85.24% |
| Between 361 y 390 days past due | 96.11% | 95.24% | 94.91% |
| Over 390 days past due | 100.00% | 100.00% | 100.00% |

Fibra UNO carried out the review of each of the clients with a balance greater than +360 days after the Objective Evidence of Impairment and their situation one year later. According to its status, the level of recovery obtained on the balance was determined and the historical loss given default ("LGD") was determined. The severity of the historical loss at the end of December 2024 amounts to 70.00%. Under the IFRS 9, it is assumed that a financial asset with more than 90 days of default must be considered as overdue or in default, however, Fibra UNO has decided to use as Objective Evidence of Impairment the balances of arrears greater than 360 days.

| Range | Carrying Amount December 31, 2024 | PD | LGD | Expected credit loss as of December 31, 2024 |
|---------|--------------------------------------|---------|--------|---|
| 0-30 | \$ 268,348 | 12.00% | 70.00% | \$ 22,537 |
| 31-60 | 58,036 | 21.70% | 70.00% | 8,816 |
| 61-90 | 120,779 | 30.31% | 70.00% | 25,622 |
| 91-120 | 246,539 | 37.36% | 70.00% | 64,479 |
| 121-150 | 30,413 | 44.22% | 70.00% | 9,414 |
| 151-180 | 23,512 | 49.99% | 70.00% | 8,228 |
| 181-210 | 233,981 | 56.64% | 70.00% | 92,762 |
| 211-240 | 24,624 | 62.89% | 70.00% | 10,841 |
| 241-270 | 20,835 | 69.02% | 70.00% | 10,066 |
| 271-300 | 214,312 | 75.93% | 70.00% | 113,916 |
| 301-330 | 16,917 | 83.24% | 70.00% | 9,857 |
| 331-360 | 35,110 | 88.65% | 70.00% | 21,787 |
| 361-390 | 32,890 | 96.11% | 70.00% | 22,128 |
| +390 | <u>877,769</u> | 100.00% | 70.00% | <u>614,442</u> |
| Total | <u>\$ 2,204,065</u> | | Total | <u>\$ 1,034,895</u> |



| Range | Carrying Amount December 31, 2023 | PD | LGD | Expected credit loss as of December 31, 2023 |
|---------|--------------------------------------|---------|--------|---|
| 0-30 | \$ 138,393 | 9.56% | 63.94% | \$ 8,455 |
| 31-60 | 47,767 | 17.76% | 63.94% | 5,425 |
| 61-90 | 55,360 | 25.35% | 63.94% | 8,972 |
| 91-120 | 30,756 | 31.90% | 63.94% | 6,272 |
| 121-150 | 46,982 | 38.45% | 63.94% | 11,549 |
| 151-180 | 31,374 | 44.31% | 63.94% | 8,888 |
| 181-210 | 31,400 | 50.79% | 63.94% | 10,196 |
| 211-240 | 27,364 | 56.98% | 63.94% | 9,969 |
| 241-270 | 30,612 | 63.51% | 63.94% | 12,430 |
| 271-300 | 14,483 | 71.86% | 63.94% | 6,654 |
| 301-330 | 14,937 | 79.68% | 63.94% | 7,609 |
| 331-360 | 16,383 | 86.18% | 63.94% | 9,027 |
| 361-390 | 16,598 | 95.24% | 63.94% | 10,107 |
| +390 | <u>697,389</u> | 100.00% | 63.94% | <u>445,884</u> |
| Total | \$ <u>1,199,798</u> | | Total | \$ <u>561,437</u> |

| Range | Carrying Amount December 31, 2022 | PD | LGD | Expected credit loss as of December 31, 2022 |
|---------|--------------------------------------|---------|--------|---|
| 0-30 | \$ 130,458 | 8.18% | 55.89% | \$ 5,962 |
| 31-60 | 61,427 | 15.94% | 55.89% | 5,471 |
| 61-90 | 46,825 | 22.82% | 55.89% | 5,971 |
| 91-120 | 32,186 | 29.38% | 55.89% | 5,285 |
| 121-150 | 37,240 | 36.36% | 55.89% | 7,568 |
| 151-180 | 33,467 | 42.51% | 55.89% | 7,952 |
| 181-210 | 23,764 | 49.90% | 55.89% | 6,627 |
| 211-240 | 29,193 | 55.71% | 55.89% | 9,088 |
| 241-270 | 30,992 | 62.32% | 55.89% | 10,794 |
| 271-300 | 25,818 | 70.96% | 55.89% | 10,239 |
| 301-330 | 29,736 | 78.58% | 55.89% | 13,059 |
| 331-360 | 46,929 | 85.24% | 55.89% | 22,355 |
| 361-390 | 32,198 | 94.91% | 55.89% | 17,078 |
| +390 | <u>746,497</u> | 100.00% | 55.89% | <u>417,191</u> |
| Total | \$ <u>1,306,730</u> | | Total | \$ <u>544,640</u> |

Movements in the allowance expected credit loss related to sales and contract assets (accounts receivable)

The changes in the allowance for expected credit losses related to debtors and other accounts receivable during the year were as follows.

| | Amount |
|---------------------------------------|-----------------|
| Carrying amount as of January 1, 2022 | \$ 598,072 |
| Adjustment for the year 2022 | (13,552) |
| Government reserve decrease | <u>(25,808)</u> |



| | Amount |
|--|-------------------|
| Carrying amount as of December 31, 2022 | 558,712 |
| Adjustment for the year 2023 | 56,798 |
| Trust 2584 reserve increase | 10,561 |
| Government reserve decrease | <u>(1,156)</u> |
| Carrying amount as of December 31, 2023 | 624,915 |
| Adjustment for the year 2024 | 270,080 |
| Trust 2584 reserve increase | 38,794 |
| Government reserve increase | <u>8,464</u> |
| Carrying amount as of December 31, 2024 | <u>\$ 942,253</u> |

As of December 31, 2024, there is an allowance for expected credit losses of \$871,519, a government reserve of \$21,379, and a reserve for Trust 2584 of \$49,355, which results in a total allowance for expected credit losses on the balance sheet of \$942,253.

7. Investment properties

| Fair value | 2024 | 2023 | 2022 |
|---|-----------------------|-----------------------|-----------------------|
| Investment properties for lease | \$ 312,902,582 | \$ 283,999,164 | \$ 279,564,519 |
| Investment properties under construction, improvements, advances and costs for capitalizable loans to investment properties | 9,710,915 | 23,223,836 | 16,531,225 |
| Security deposit and/advance payments for the acquisition of investment properties | - | 600,000 | 550,000 |
| Territorial reservations | 1,533,618 | 1,569,470 | 1,569,443 |
| Investment properties developed on rights of third parties ⁽¹⁾ | <u>3,025,500</u> | <u>2,878,400</u> | <u>2,774,380</u> |
| | <u>\$ 327,172,615</u> | <u>\$ 312,270,870</u> | <u>\$ 300,989,567</u> |

- (1) The investment properties developed on third-party rights correspond to constructions erected by Fibra UNO on Federal land banks for which an amount is paid for the use of such land that typically ranges from 20 to 50 years. Said land banks cannot be sold by Fibra UNO in accordance with the laws of the Mexican Republic as they are in protected federal protected areas.

| | Type | Number of properties | 2024 | 2023 | 2022 |
|---|------------|----------------------|----------------|----------------|----------------|
| Balances at the beginning of the period | | | \$ 312,270,870 | \$ 300,989,567 | \$ 286,470,312 |
| Acquisitions: | | | | | |
| Naves La Teja | Industrial | 1 | - | - | 2,890,000 |
| Arellano | Terrain | 1 | - | - | 72,233 |
| Montero | Terrain | 1 | - | - | 89,457 |



| | Type | Number of properties | 2024 | 2023 | 2022 |
|---|------------|----------------------|-----------------------|-----------------------|-----------------------|
| Write-offs: | | | - | - | - |
| El Saucito II | Industrial | 1 | - | - | (100,450) |
| El Saucito III | Industrial | 1 | - | - | (161,950) |
| Chihuahua | Terrain | 1 | - | - | (802) |
| Azul Portfolio Properties | Commercial | 4 | - | - | (90,735) |
| Rojo Portfolio Properties | Commercial | 19 | - | - | (374,194) |
| Finsa Portfolio Properties | Industrial | 3 | - | - | (555,040) |
| California Portfolio Properties | Industrial | 4 | - | - | (522,573) |
| Maine Portfolio Properties | Industrial | 1 | - | - | (296,600) |
| Titan Portfolio Properties | Industrial | 8 | - | - | (2,013,508) |
| Titan Portfolio Properties | Terrain | 11 | - | - | (94,658) |
| Titan Portfolio Properties | Bureau | 1 | - | - | (111,996) |
| California Apodaca II | Industrial | 1 | (101,903) | - | - |
| Construction in progress, improvements, advances and costs for capitalizable loans to investment properties | | | 4,120,279 | 8,559,751 | 7,926,316 |
| Severity deposit and/or advances for the acquisition of investment properties (see Note 1d) | | | - | 50,000 | (2,300,481) |
| Adjustments to the fair value of investment properties | | | <u>10,883,369</u> | <u>2,671,552</u> | <u>10,164,236</u> |
| Balances at the end of the period | | | <u>\$ 327,172,615</u> | <u>\$ 312,270,870</u> | <u>\$ 300,989,567</u> |

The fair value of the properties was obtained mainly through the application of the Discounted Cash Flows and Historical Investment Costs applied based on Fibra UNO's valuation policy. In this sense, the Cost Method was used for all those properties that were under development as of December 31, 2024, 2023 and 2022, as well as those non-stabilized properties and territorial reserves (land banks).

On the other hand, for all other properties (which also represent a percentage greater than 95% of the total value of Fibra UNO) the Discounted Cash Flow method was applied. For the application of this methodology, Fibra UNO used different assumptions taking into consideration the occupation, location, type of property, segment, remaining lease term, quality of tenants, open and competitive market prices with similar properties in terms of use and type, income in dollars or pesos (or a combination of both), country risk, inflation, among others.

The revenue approach suggests that it is possible to quantify expected future profits, specifically in the form of free cash flows. This approach considers two steps. The first step is to define an estimate of free cash flows, which are expected to be generated as a result of owning a property or group of properties. The second step is to discount these flows at an appropriate discount rate to estimate their present value.

It is worth mentioning that the discount rate used should reflect not only the value of money over time, but also the risk associated with the particular property.

In general, the main assumptions used in the application of the Discounted Cash Flow methodology are described below:

- a. Operating Assumptions - Fibra UNO carried out the projection of its flows for a period of 10 years in which it considered the current situation of each property with respect to the contracts in force at the end of the fourth quarter 2024 and its probability of renewal at expiration, the available square meters and its future commercialization, as well as the reimbursement of maintenance expenses of each of its tenants. To estimate operating expenses, Fibra UNO considers the expenses related to the maintenance of each of the properties, as well as expenses not related to the daily operation such as the payment of property tax and insurance. Finally, and based on the needs of each property, an estimate of capitalizable expenses is made, which correspond to significant improvements that can be depreciated over time.



- b. Discount Rate - To determine the discount rate Fibra UNO uses the Weighted Average Cost of Capital (WACC) methodology which aims to reflect the cost of the different sources of financing of Fibra UNO. To determine the cost of debt, the weighted cost of debt in both dollars and pesos, that Fibra UNO currently has, was considered. To determine the cost of capital, the Asset Valuation Model is used (known as "CAPM" - Capital Asset Pricing Model) for which market variables were used and adjusted with specific risks identified for each of the properties. Finally, Fibra UNO considered its capital structure at the end of 2024 to determine the debt/capital cost ratio. It is important to mention that an increase in the discount rate would result in a lower fair value of Fibra UNO's investment properties, while a decrease would have the opposite effect.
- c. Perpetuity / Capitalization Rate - To determine the exit value at the end of the aforementioned 10 years of projection, Fibra UNO uses a commonly accepted methodology in the financial field for the valuation of real estate. This methodology corresponds to the capitalization method which estimates the value of a property based on the application of a Market Capitalization Rate applied to the Net Operating Income (net income from operating costs and expenses) of the last projection year. Cap. Rates are determined by property and vary according to the reality of each property according to its geographical location, type of property, occupancy, observed demand for the lease of spaces, quality of tenants, the current situation of the local economy, the functional currency of leases (dollars, weights or a combination of both), as well as the Cap. Rates observed in the private market for similar real estate transactions.
- d. As a result of the estimate of the fair value of investment properties, the value per profitable square meter (GLA) in pesos as of December 31, 2024, 2023 and 2022 is as follows:

| | 2024 | 2023 | 2022 |
|---|--------------------|--------------------|--------------------|
| GLA (M2) (Unaudited) | \$ 11,136,492 | \$ 11,063,625 | \$ 10,987,299 |
| Value of Investment Properties | <u>327,172,615</u> | <u>312,270,870</u> | <u>300,989,567</u> |
| Average price per M2 of Investment Properties (Unaudited) | <u>\$ 29,378</u> | <u>\$ 28,225</u> | <u>\$ 27,394</u> |

Changes in fair value of investment properties during the period is recognized in the consolidated statement of operations under the heading "Adjustment to fair value of investment properties".

All investment properties of Fibra UNO are held under freehold.

Fibra UNO Management relies on valuations conducted by independent experts with relevant qualifications and experience in the locations and categories of the investment properties it maintains.

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, in this case investment properties, which constitute assets that require a substantial period of time until they are ready for use, are added to the cost of those assets during that time until such time as they are ready for use. The income obtained from the temporary investment of specific loan funds pending to be used in qualifying assets is deducted from the cost of the investment properties to be capitalized. All other borrowing costs are recognized in profit or loss during the period they are incurred. As of December 31, 2024, 2023 and 2022, capitalized interest amounts to \$1,696 million, \$1,867 million and \$1,203 million, respectively, and the annual capitalization rate determined in accordance with IAS 23 *Borrowing costs* was 12.93%, 11.73% and 9.05%, respectively.



8. Investments in associates and joint venture

| | % participation | 2024 | 2023 | 2022 |
|---|--------------------|----------------------|---------------------|----------------------|
| Deutsche Bank (Mexico), S. A. Fideicomiso F/004 ("Torre Mayor") (1) | 70% | \$ 4,986,098 | \$ 5,031,472 | \$ 5,520,270 |
| Fideicomiso Torre Diana F/00892 (CI Banco, S. A., Institución de Banca Múltiple, División Fiduciaria) ("Torre Diana") (2) | 50% | 2,785,029 | 2,655,377 | 3,104,338 |
| IXE Banco, S.A. F/1446 ("Antea Querétaro") (3) | 40% | 2,457,611 | 2,205,250 | 2,054,480 |
| Others (4) | 30% | <u>366,000</u> | <u>-</u> | <u>-</u> |
| | | <u>\$ 10,594,738</u> | <u>\$ 9,892,099</u> | <u>\$ 10,679,088</u> |

- (1) The Torre Mayor Trust owns a corporate office building located in Mexico City known as "Torre Mayor", which consists of a 55-story building that includes offices, shops, restaurants, and parking. The Torre Mayor Trust obtains income from the lease of spaces in Torre Mayor. Fibra UNO makes decisions regarding the control of the operation and its administration unanimously with Union Investment Real Estate (the other shareholder), so Torre Mayor is considered a joint venture based on the contractual agreements of the Trust.
- (2) The Torre Diana Trust owns a corporate office building located in Mexico City known as "Torre Diana", which consists of a 33-story building that includes offices, commercial areas, and parking. The Torre Diana Trust obtains income from the lease of spaces in Torre Diana.
- (3) The Trust carries out its operations in the Antea Shopping Center in Queretaro and obtains its income from the lease of spaces in the Shopping Center. Antea has 187 commercial spaces and receives more than 13 million people annually.
- (4) In December 2024, Fibra UNO obtained a 30% stake in an entity for \$366 million pesos as payment in kind for an account receivable.

Fibra UNO concluded to register these investments under the participation method, as established by IFRS, given its nature.

Summary financial information of investments in associates and joint business as of December 31, 2023:

| | Torre Mayor | Torre Diana | Antea Querétaro | Combined |
|--|-------------------|-------------------|-------------------|-------------------|
| Leases | \$ 564,786 | \$ 398,745 | \$ 691,275 | \$ 1,654,806 |
| Operating expenses | <u>326,242</u> | <u>153,628</u> | <u>202,033</u> | <u>681,903</u> |
| | 238,544 | 245,117 | 489,242 | 972,903 |
| Comprehensive result of financing and others expense | (611,783) | (244,196) | (15,233) | (871,212) |
| Fair value adjustment to properties of investment | <u>580,487</u> | <u>699,199</u> | <u>468,740</u> | <u>1,748,426</u> |
| Net income | 207,248 | 700,120 | 942,749 | 1,850,117 |
| Percentage of participation | <u>70%</u> | <u>50%</u> | <u>40%</u> | <u>-</u> |
| Participation in the result of investments in associates and joint venture | <u>\$ 145,074</u> | <u>\$ 350,060</u> | <u>\$ 377,100</u> | <u>\$ 872,233</u> |



| | Torre Mayor | Torre Diana | Antea Querétaro | Combined |
|--|---------------------|---------------------|---------------------|----------------------|
| Current assets | \$ 239,766 | \$ 379,955 | \$ 280,360 | \$ 900,081 |
| Long-term assets | 11,587,714 | 8,298,051 | 6,299,829 | 26,185,596 |
| Current liabilities | 53,266 | 82,822 | 327,751 | 463,839 |
| Long-term liabilities | 4,651,217 | 3,025,127 | 108,410 | 7,784,754 |
| Trustors' equity | <u>7,122,997</u> | <u>5,570,057</u> | <u>6,144,028</u> | <u>18,837,082</u> |
| Percentage of participation | <u>70%</u> | <u>50%</u> | <u>40%</u> | <u>-</u> |
| Participation in the equity of the joint venture | <u>\$ 4,986,098</u> | <u>\$ 2,785,029</u> | <u>\$ 2,457,611</u> | <u>\$ 10,228,738</u> |

The financial statements of the newly acquired associate, which engages in providing sundry services and royalty collections, are not presented since the transaction was closed at the end of the 2024 fiscal year and the journal entries are still in a measurement period. Consequently, the value recorded in the accounts corresponds to the paid consideration.

9. Intangible, net

| | 2024 | 2023 | 2022 |
|------------------------------|--------------------|---------------------|---------------------|
| Administrative platform (1) | \$ 2,043,674 | \$ 2,043,674 | \$ 2,043,674 |
| Implementation fees | 440,800 | 440,800 | 440,800 |
| Others (2) | 30,000 | 30,000 | 30,000 |
| Accumulated amortization (2) | <u>(1,598,669)</u> | <u>(1,496,485)</u> | <u>(1,394,301)</u> |
| | <u>\$ 915,805</u> | <u>\$ 1,017,989</u> | <u>\$ 1,120,173</u> |

- (1) The acquired administrative platform includes personnel, technology, and processes; and annual amortization as of December 31, 2024, 2023 and 2022 amounts to \$102 million pesos.
- (2) The accumulated amortization is integrated by the amortization of administrative platform, advice for implementation and the amortization of other expenses. The latter two concepts have been fully amortized. Its presentation in the consolidated statement of cash flows is reflected individually within the concept of amortizations of the platform and commissions.

10. Financial instruments

Asset Management

Fibra UNO manages its capital to ensure that it will continue as a going concern while maximizing returns to its shareholders through the optimization of debt and equity balances.

Fibra UNO's equity consists of debt and the equity of the Trustors. The objectives of capital management are to manage equity to ensure that operating funds are available to maintain consistency and sustainability of distributions to Trustors, to cover loan costs and required equity expenses, and to provide the necessary resources for the acquisition of new properties.

Various financial ratios related to debt, equity, and distributions are used to ensure sufficiency of equity and monitor equity requirements. The main financial ratios used are the Loan to Value (LTV) ratio, calculated as the outstanding debt balance divided by total assets, and the Debt Service Coverage Ratio (DSCR), calculated as operating income divided by debt service. These indicators help Fibra UNO assess whether the level of debt it maintains is sufficient to provide adequate cash flows for distributions to CBFi holders, to cover investment cash flows, and to evaluate the need to raise funds for further expansion.



To comply with the regulation of FIBRAs issued by the National Banking and Securities Commission (CNBV), Fibra UNO establishes additional restrictions and approvals for financings that exceed the maximum and minimum amounts resulting in between 50% of LTV and 1.0 of DSCR, respectively.

Fibra UNO evaluates the index of the level of financial debt, defined by the National Banking and Securities Commission (CNBV) as total debt divided by total assets; and the DSCR calculated for purposes of compliance with CNBV provisions, applying the following formula: (Liquid assets + Recoverable Value Added Tax + Estimated operating profit after distributions + Available credit lines) divided by (Interest payment + Principal payment + Recurring capital expenditures + Non-discretionary acquisition and/or development expenses). The balances used in the calculation of this formula are those maintained at the end of the corresponding reporting period.

For the periods ended December 31, 2024, 2023, and 2022, Fibra UNO's LTV and DSCR ratios were 42.1%, 38.2%, and 41.5% and 1.12, 1.11, and 1.2 times, respectively.

Financial Instruments categories.

| | 2024 | 2023 | 2022 |
|---|---------------|--------------|--------------|
| Financial assets: | | | |
| Cash and cash equivalents | \$ 4,518,601 | \$ 2,826,642 | \$ 6,887,111 |
| Investments in financial instruments | 675,505 | - | 1,324,008 |
| Rents receivable from customers and other accounts receivable | 3,053,083 | 5,218,021 | 6,253,418 |
| Accounts receivable from related parties | 212,419 | 1,629,224 | 1,749,908 |
| Properties' Financial Asset | 3,018,876 | 3,034,089 | 2,745,558 |
| Derivatives designated as hedges | 684,777 | 104,951 | 240,332 |
| Financial liabilities: | | | |
| Accounts payable | \$ 12,515,831 | \$ - | \$ 5,591,119 |
| Accounts payable to related parties | 292,021 | 635,780 | 439,799 |
| Loans (Amortized cost) | 148,657,278 | 129,229,673 | 139,592,930 |
| Tenant Deposits | 1,777,547 | 1,541,884 | 1,490,245 |
| Derivatives designated as hedges | 1,946,025 | 4,181,535 | 1,926,580 |

According to IFRS 9, the following categories were established for the active financial instruments mentioned in the box above:

- Investments in financial instruments: Amortized cost.
 - Establishing a business model of holding assets to obtain contractual cash flows.
- Derivative financial instruments designated in hedges: FVTPL.
 - Depending on the type of hedge the change in the fair value of the derivative goes to the other comprehensive income or income statement.



Financial Risk Management

The objective of financial risk management is to meet financial expectations, results of operations and cash flows that maximize the listing price of CBFIs, also to ensure the ability to make distributions to CBFIs holders and to satisfy any future debt obligations.

One of the functions of the Fibra UNO Technical Committee is, among other responsibilities, to coordinate access to national financial markets, monitor and manage financial risks related to Fibra UNO's operations through internal risk reports that analyze exposures by degree and magnitude of risks. These risks include Market Risk (including Foreign Exchange Risk and Interest Rate Risk), Credit Risk and Liquidity Risk.

Fibra UNO seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by Fibra UNO's policies approved by the Technical Committee, which provide written principles on Market Risk, Credit Risk and Liquidity Risk. Internal auditors regularly review compliance with policies and exposure limits. Fibra UNO does not subscribe to or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market Risk Management

Market Risk is defined as the expected potential losses due to changes in risk factors such as interest rates, exchange rates and price indices, among others. Fibra UNO's activities mainly expose it to the financial risks of changes in interest rates and foreign currency. Fibra UNO obtains financing under different conditions, either from third parties or related parties, usually variable interest rates are exposed to changes in market rates. Financing negotiated in dollars exposes Fibra UNO to fluctuations in the exchange rate between that currency and its functional currency, the Mexican peso. However, Fibra UNO has a natural coverage of the financing in dollars derived from the lease contracts also stipulated in US dollars, flows with which it serves the debts denominated in such currency.

Fibra UNO subscribes derivative financial instruments (for hedging purposes) to manage the exposure to foreign exchange and interest rate risk, including:

- Foreign Currency Swap Contracts (*CCS* to hedge foreign exchange risk arising from the issuance of foreign currency debt in US dollars).
- Interest Rate Swap Contracts (*IRS* to cover the rate arising from bank liabilities held at a variable rate of TIIE and Term SOFR 1M).

Fibra UNO has opted to apply hedge accounting in accordance with IFRS 9 Financial Instruments. Under IFRS 9, hedge accounting allows Fibra UNO to match the recognition of gains or losses on hedging instruments with the recognition of gains or losses on the hedged item.

Market risk exposures are evaluated through sensitivity analyses, which include impacts on domestic and foreign rates and impacts on the exchange rate. Even though there have been changes in Fibra UNO's exposure to market risk, management considers that they do not affect the way these risks are managed and valued.

Interest Rate Risk Management

Fibra UNO maintains financing at mixed and variable rates, mainly the Mexican TIIE at 28 days, and Secured Overnight Funding Rate (Term SOFR 1M). The decision to acquire debt at variable rates is based on market conditions when the debt is contracted. Fibra UNO prepares a sensitivity analysis of future projected cash flows to establish a maximum financing change and keep projects profitable.



Interest Rate Sensitivity Analysis

The sensitivity analysis shown below has been determined based on interest rate exposure as of the reporting period. For variable-rate liabilities, the analysis was prepared assuming that the amount of liabilities at the end of the period was consistent throughout the year. An increase or decrease of 100 basis points in domestic interest rates and about 140 basis points in foreign rates is used to report risk internally to key management personnel and represents management's assessment to reasonably measure potential changes to interest rates.

If national interest rates had a change of 100 basis points up or down and all other variables remained constant, the result of the year of Fibra UNO for the period ended December 31, 2024, would have an increase or (decrease), for its liabilities in national variable rate, of approximately \$278 and \$(278) million pesos respectively.

If foreign interest rates had a change of about 140 basis points up or down and all other variables remained constant, the result of the year of Fibra UNO for the period ended December 31, 2024, would have an increase or (decrease), for its liabilities in foreign variable rate, of approximately \$12 and \$(12) million pesos respectively.

Likewise, if the national interest rate had a change of 100 basis points up or down, the foreign interest rate had a change of 50 basis points up or down and all other variables remained constant as of December 31, 2024, it would have an increase of approximately \$499 and \$2,094 million pesos in valuation for Cross Currency Swaps.

In the case of Interest Rate Swaps (IRS) if the interest rate had a change of 100 basis points up or down and all other variables remained constant as of December 31, 2024, it would have an increase (decrease) of approximately \$39 y \$(96) million pesos in valuation.

Foreign Exchange Risk Management

Fibra UNO conducts transactions denominated in US dollars, therefore, it is exposed to exchange rate fluctuations between the exchange rate of the Mexican peso and the US dollar.

- a. The monetary position in foreign currency as of December 31 is:

| | 2024 | 2023 | 2022 |
|----------------------------------|------------------------|------------------------|------------------------|
| Thousands of US dollars: | | | |
| Monetary assets | \$ 204,932 | 266,649 | 312,548 |
| Monetary liabilities | <u>(4,684,682)</u> | <u>(4,633,766)</u> | <u>(4,630,981)</u> |
| Short position | <u>(4,479,750)</u> | <u>(4,367,117)</u> | <u>(4,318,433)</u> |
| Equivalent in thousands of pesos | <u>\$ (90,796,901)</u> | <u>\$ (73,900,348)</u> | <u>\$ (83,839,362)</u> |

- b. The exchange rates, in pesos, in effect at the date of the consolidated financial statements and at the date of their issuance are as follows:

| | December 31, 2024 | December 31, 2023 | December 31, 2022 | February 28, 2025 |
|--------------------------|----------------------|----------------------|----------------------|----------------------|
| Pesos per U.S. dollar | <u>\$ 20.2683</u> | <u>\$ 16.9220</u> | <u>\$ 19.4143</u> | <u>\$ 20.5080</u> |



Foreign Currency Sensitivity Analysis

In the Administration's view, there is no real exchange risk since debt service on dollar loans is partially covered by income denominated in that currency.

If exchange rates were to vary by 1 peso per US dollar or 0.50 pesos per UDI up or down and all other variables remained constant, Fibra UNO's result for the year ended December 31, 2024, in terms of interest paid, would have an increase (decrease) for its foreign currency liabilities of approximately \$245 and \$(245) million pesos respectively for US dollars and approximately \$22 and \$(22) million pesos respectively for UDI commitments.

Furthermore, in terms of notional amounts, if exchange rates were to fluctuate by 1 peso per US dollar or 0.50 pesos per UDI up or down and all other variables remained constant, the result for the period ended December 31, 2024, in terms of foreign currency liabilities, would have an increase (decrease) of approximately \$3,611 and \$(3,611) million pesos respectively.

Additionally, if the exchange rate were to vary by 1 peso per US dollar up or down and all other variables remained constant, Fibra UNO's result for the year ended December 31, 2024, would have an increase (decrease) in fair value for its Cross Currency Swaps of approximately \$908 and \$(908) million pesos respectively.

Derivative Financial Instruments (Cross Currency Swap Contracts)

During the current year, Fibra UNO traded one new Cross Currency Swap contract. Currently, there are 19 Cross Currency Swaps, 7 of which cover principal and interest being designated as fair value hedge ("FV") and the remaining Cross Currency Swaps cover only principal being designated as cash flow ("CF"). The following table details the Cross Currency Swap contracts in force at the end of the reporting period:

| No. | Counterparty | Notional USD (thousands) | Notional MXN (thousands) | Maturity | Active Rate | Passive Rate | Fair asset value (Fair liability value) | Type of Hedge |
|-------|----------------|-----------------------------|-----------------------------|------------------|-------------|-----------------|--|---------------|
| 1 | BBVA | 50,000 | \$ 944,750 | January 30, 2026 | 5.25% | TIIE 28 + 3.34% | \$ 94,817 | FV |
| 2 | BBVA | 60,000 | 1,113,000 | January 30, 2026 | 5.25% | TIIE 28 + 3.49% | 133,471 | FV |
| 3 | BBVA | 40,000 | 739,000 | January 30, 2026 | 5.25% | TIIE 28 + 3.59% | 91,323 | FV |
| 4 | BBVA | 50,000 | 944,750 | January 30, 2026 | 0.00% | TIIE 28 - 2.77% | 74,900 | CF |
| 5 | HSBC | 75,000 | 1,527,750 | January 30, 2026 | 5.25% | TIIE 28 + 3.06% | 32,115 | FV |
| 6 | Santander | 50,000 | 980,000 | January 30, 2026 | 5.25% | 9.87% | 64,164 | FV |
| 7 | Santander | 25,000 | 508,663 | January 30, 2026 | 5.25% | 9.87% | 11,366 | FV |
| 8 | Santander | 50,000 | 958,000 | January 30, 2026 | 0.00% | 9.87% | 59,576 | CF |
| 9 | Santander | 50,000 | 958,000 | January 30, 2026 | 5.25% | 9.87% | 79,888 | FV |
| 10 | Santander | 50,000 | 1,125,000 | January 30, 2026 | 0.00% | 9.87% | (94,195) | CF |
| 11 | Santander | 25,000 | 562,500 | January 30, 2026 | 0.00% | 9.87% | (46,382) | CF |
| 12 | Santander | 25,000 | 562,500 | January 30, 2026 | 0.00% | 9.87% | (45,323) | CF |
| 13 | Goldman Sachs | 50,000 | 1,125,000 | January 30, 2026 | 0.00% | TIIE 28 – 3.62% | (89,897) | CF |
| 14 | Goldman Sachs | 50,000 | 1,125,000 | January 30, 2026 | 0.00% | TIIE 28 - 3.46% | (91,823) | CF |
| 15 | Goldman Sachs | 75,000 | 1,687,500 | January 30, 2026 | 0.00% | TIIE 28 - 3.20% | (142,248) | CF |
| 16 | Goldman Sachs | 75,000 | 1,687,500 | January 30, 2026 | 0.00% | TIIE 28 - 3.33% | (139,973) | CF |
| 17 | Citibanamex | 200,000 | 3,998,000 | January 15, 2050 | 0.00% | TIIE 28 - 4.72% | (1,112,789) | CF |
| 18 | Morgan Stanley | 200,000 | 3,430,000 | January 15, 2050 | 0.00% | TIIE 28 - 4.90% | (92,989) | CF |
| 19 | Goldman Sachs | <u>100,000</u> | <u>1,686,750</u> | January 15, 2050 | 0.00% | TIIE 28 – 4.30% | <u>(54,623)</u> | CF |
| Total | | <u>1,300,000</u> | <u>\$ 25,663,663</u> | | | | <u>\$ (1,268,622)</u> | |

During the period, both cash flow hedges and fair value hedges were highly effective in covering exchange rate exposure. As a result of this hedge, the book value of the International Bond for 800 million US dollars maturing on January 30, 2026, was adjusted to \$(13) million pesos as of December 31, 2024, which were recognized in the results along with the fair value of the CCS designated as fair value hedges. For the cash flow hedge, the changes associated with the exchange rate were reclassified from the OCI account to the results.



The derivative financial instrument (entered with Citibanamex) that covers part of the principal (200 million US dollars) of the International Bond for 875 million US dollars, maturing on January 15, 2050, grants the Counterparty the right to rescind the swap with no future payments due by the Entity or the Counterparty if there is a credit event with respect to Fibra UNO. Because of this right of the Counterparty, the Notional of the derivative financial instrument considering the probability of survival until January 15, 2050, is 11 million US dollars as of December 31, 2024; however, this Notional is expected to increase to 200 million US dollars in line with the change in the probability of survival. The valuation of the transaction reflects this link to Fibra UNO's credit quality and the conditional nature of the Counterparty's obligation to make payments to Fibra UNO under the transaction.

Interest Rate Swap Contracts

During the current year, Fibra UNO entered into 8 new Interest Rate Swap contracts to hedge exposure to variable rates generated by liabilities in pesos and US dollars. Currently, these Interest Rate Swaps cover only interest, being designated as cash flow hedges (CF). The following table details the Interest Rate Swap contracts in effect at the end of the reporting period:

| No. | Counterparty | Notional MXN (thousands) | Maturity | Active Rate | Passive Rate | Fair asset value | Type of Hedge |
|-------|---------------|-----------------------------|-------------------|-----------------|--------------|------------------|-----------------|
| 1 | Goldman Sachs | \$ 5,625,000 | January 30, 2026 | TIEE 28 | 9.94% | \$ (17,266) | CF |
| 2 | BBVA | 944,750 | January 30, 2026 | TIEE 28 + 3.34% | 13.21% | (2,213) | CF |
| 3 | BBVA | 944,750 | January 30, 2026 | TIEE 28 – 2.77% | 7.10% | (2,213) | CF |
| 4 | BBVA | 1,113,000 | January 30, 2026 | TIEE 28 + 3.49% | 13.36% | (2,607) | CF |
| 5 | BBVA | 739,000 | January 30, 2026 | TIEE 28 + 3.59% | 13.46% | (1,731) | CF |
| 6 | BBVA | 14,966,064 | September 9, 2027 | Term SOFR 1M | 4.03% | (9,752) | CF |
| 7 | BBVA | 623,586 | September 9, 2027 | Term SOFR 1M | 3.60% | 6,176 | CF |
| 8 | BBVA | <u>2,000,000</u> | November 17, 2028 | TIEE 28 | 8.81% | <u>36,981</u> | CF |
| Total | | <u>\$ 26,956,150</u> | | | | <u>\$ 7,375</u> | |
| | | | | | | Current portion | <u>-</u> |
| | | | | | | | <u>\$ 7,375</u> |

Credit Risk Management

Credit Risk refers to the risk that a counterparty will breach its contractual obligations resulting in a financial loss to Fibra UNO. Mostly, Fibra UNO's revenue is derived from rental income from commercial properties. As a result, their performance depends on their ability to collect rent from tenants and tenants' ability to make rent payments. Income and funds available for distribution would be adversely affected if a significant number of tenants, or any of the primary tenants, fail to make rent payments when due or close their businesses or file for bankruptcy.

As of December 31, 2024, 2023, and 2022, the 10 most important tenants account for approximately 24.16%, 24.00%, and 24.50% of the total rental area generated, respectively, and represent approximately 26.20%, 24.90%, and 24.90%, respectively, of the rental base attributable to the portfolio.

In addition, as of December 31, 2024, a single tenant occupies 951,917 m² out of 11,136,493 m² of the leasable area in Fibra UNO's portfolio, which represents approximately 8.55% of the total leasable area and approximately 8.16% of the rental income. As of December 31, 2023, a single tenant occupies 979,673 m² out of 11,063,625 m² of the leasable area in Fibra UNO's portfolio, which represents approximately 8.85% of the total leasable area and approximately 8.28% of the rental income. As of December 31, 2022, a single tenant occupies 952,014 m² out of 10,987,299 m² of the leasable area in Fibra UNO's portfolio, which represents approximately 9.30% of the total leasable area and approximately 8.00% of the rental income.

Fibra UNO has adopted a policy of only negotiating with solvent counterparties and obtaining sufficient guarantees when appropriate, which attempts to mitigate the risk of losses due to non-collection.



Credit Risk is generated by cash balances and cash equivalents, accounts receivable, accounts receivable from related parties and derivative financial instruments. The maximum exposure to Credit Risk is shown in the statement of financial position.

With respect to the derivative financial instruments in force as of December 31, 2024, a Credit Value Adjustment (CVA) was determined for the counterparties with which said instruments are contracted of \$247 million pesos, which were recognized in the result of the year of Fibra UNO.

The Credit Value Adjustment (CVA) begins with the calculation of different variables, such as the Potential Future Exposure -PFE- (This variable consists of taking the 95% confidence percentile of a group of simulations of the possible fair values that the derivative may have), the Expected Positive Exposure -EPE (Average of the PFE taking only those scenarios in which Fibra UNO has a Credit Risk), the Expected Negative Exposure -ENE-, (Average of the PFE taking only those scenarios in which the Counterparty runs a Credit Risk).

The EPE is the one that in the end, multiplied by i) the Probability of Default on the valuation date, ii) the Recovery Rate and iii) the Discount Factor, gives us the Credit Value Adjustment (CVA).

With respect to cash and cash equivalents, restricted cash, Fibra UNO's maximum exposure to credit risk is represented by the balances reflected in the statement of financial position as of December 31, 2024, 2023, and 2022. Fibra UNO maintains its cash and cash equivalents, and restricted cash in highly rated financial institutions to mitigate credit risk. The credit quality of these financial institutions is continuously monitored, and credit ratings are reviewed periodically to ensure that the risk of default remains low. Additionally, Fibra UNO diversifies its cash holdings across multiple institutions to further reduce exposure to a single counterparty. This approach aligns with Fibra UNO's risk management policies and ensures that the credit risk associated with cash and cash equivalents, and restricted cash is minimized.

Impairment of Financial Assets

Several credit risk management activities are carried out in the case of receivables and lease receivables. Fibra UNO considers the risk to be limited. Fibra UNO records a valuation under the expected credit losses model under IFRS 9. Credit risk and impairment on lease receivables as of December 31, 2024, 2023 and 2022 is described in Note 6.

Liquidity Risk Management

Liquidity Risk represents the risk that Fibra UNO encounters difficulties in meeting its obligations associated with financial liabilities that are settled through the delivery of cash or other financial assets. The ultimate responsibility for liquidity risk management is based on the Committee.

Technical Committee, who has established an appropriate framework for the management of Liquidity Risk for the Administration of short, medium, and long-term financing, as well as liquidity management requirements. Fibra UNO manages Liquidity Risk by maintaining adequate reserves, monitoring projected and actual cash flows of income, and reconciling the maturity profiles of financial assets and liabilities. The Treasury department monitors the maturities of liabilities to schedule the respective payments. The following table details Fibra UNO's outstanding maturities for its non-derivative financial liabilities according to payment periods.



| | Less than a year | From 1 to 5 years | More than 5 years | Total as of December 31, 2024 |
|---|----------------------|----------------------|----------------------|-------------------------------------|
| December 31, 2024 | | | | |
| Accounts Payable | \$ 13,032,248 | \$ 262,186 | \$ - | \$ 13,294,434 |
| Accounts payable to related parties | 292,021 | - | - | 292,021 |
| Loans denominated in Pesos | 26,430,861 | 18,993,966 | 5,897,202 | 51,322,029 |
| Interest payable denominated in pesos | 4,284,088 | 7,148,872 | 2,046,291 | 17,479,251 |
| Tenant deposits | 197,198 | 1,580,349 | - | 1,777,547 |
| Derivatives designated as hedges | <u>1,335,235</u> | <u>1,069,007</u> | <u>8,508,654</u> | <u>10,912,896</u> |
| Total in pesos | <u>\$ 45,571,651</u> | <u>\$ 29,054,380</u> | <u>\$ 16,452,147</u> | <u>\$ 95,078,178</u> |
| Loans denominated in dollars | \$ 912,074 | \$ 31,415,865 | \$ 58,259,991 | \$ 90,587,930 |
| Interest payable denominated in dollars | <u>5,543,796</u> | <u>16,837,584</u> | <u>40,192,573</u> | <u>62,573,953</u> |
| Total in Dollars | <u>\$ 6,455,870</u> | <u>\$ 48,253,449</u> | <u>\$ 98,452,564</u> | <u>\$153,161,883</u> |
| Loans denominated in UDIs | \$ - | \$ 7,369,846 | \$ - | \$ 7,369,846 |
| Interest payable denominated in UDIs | <u>360,372</u> | <u>814,672</u> | <u>-</u> | <u>1,175,039</u> |
| Total in UDIs | <u>\$ 360,372</u> | <u>\$ 8,184,513</u> | <u>\$ -</u> | <u>\$ 8,544,885</u> |

The value of the UDI as of December 31, 2024, was \$8.340909 pesos per UDI.

| | Less than a year | From 1 to 5 years | More than 5 years | Total as of December 31, 2023 |
|---------------------------------------|----------------------|----------------------|----------------------|-------------------------------------|
| December 31, 2023 | | | | |
| Accounts Payable | \$ 7,071,734 | \$ 813,782 | \$ - | \$ 7,885,515 |
| Accounts payable to related parties | 635,780 | - | - | 635,780 |
| Loans denominated in Pesos | 12,713,111 | 30,534,908 | 5,912,122 | 49,160,141 |
| Interest payable denominated in pesos | 4,420,354 | 10,196,202 | 2,745,646 | 17,362,202 |
| Tenant deposits | 151,430 | 1,390,454 | - | 1,541,884 |
| Derivatives designated as hedges | <u>1,635,008</u> | <u>4,661,548</u> | <u>6,559,506</u> | <u>12,856,062</u> |
| Total in pesos | <u>\$ 26,627,417</u> | <u>\$ 47,596,894</u> | <u>\$ 15,217,274</u> | <u>\$ 89,441,584</u> |



| | Less than a year | From 1 to 5 years | More than 5 years | Total as of December 31, 2023 |
|---|----------------------|----------------------|----------------------|-------------------------------------|
| Loans denominated in dollars | \$ 10,687,935 | \$ 25,076,035 | \$ 37,492,620 | \$ 73,256,590 |
| Interest payable denominated in dollars | <u>4,446,007</u> | <u>12,597,925</u> | <u>32,249,408</u> | <u>49,293,340</u> |
| Total in Dollars | <u>\$ 15,133,942</u> | <u>\$ 37,673,960</u> | <u>\$ 69,742,028</u> | <u>\$122,549,930</u> |
| Loans denominated in UDIs | - | 7,052,370 | - | 7,052,370 |
| Interest payable denominated in UDIs | <u>344,848</u> | <u>1,124,421</u> | <u>-</u> | <u>1,469,269</u> |
| Total in UDIs | <u>\$ 344,848</u> | <u>\$ 8,176,791</u> | <u>\$ -</u> | <u>\$ 8,521,639</u> |

The value of the UDI as of December 31, 2023, was \$7.981602 pesos per UDI.

| | Less than a year | From 1 to 5 years | More than 5 years | Total as of December 31, 2022 |
|---|----------------------|----------------------|----------------------|-------------------------------------|
| December 31, 2022 | | | | |
| Accounts Payable | \$ 7,567,566 | \$ 1,249,152 | \$ - | \$ 8,816,718 |
| Accounts payable to related parties | 147,072 | 292,727 | - | 439,799 |
| Loans denominated in Pesos | 22,240,289 | 24,943,679 | - | 47,183,968 |
| Interest payable denominated in pesos | 3,868,366 | 7,876,602 | - | 11,744,968 |
| Tenant deposits | 135,940 | 1,354,305 | - | 1,490,245 |
| Derivatives designated as hedges | <u>1,121,974</u> | <u>3,558,579</u> | <u>3,960,699</u> | <u>8,641,252</u> |
| Total in pesos | <u>\$ 35,081,207</u> | <u>\$ 39,275,044</u> | <u>\$ 3,960,699</u> | <u>\$ 78,316,950</u> |
| Loans denominated in dollars | 873,643 | 41,158,316 | 44,446,691 | 86,478,650 |
| Interest payable denominated in dollars | <u>5,078,179</u> | <u>19,455,738</u> | <u>37,636,900</u> | <u>62,170,817</u> |
| Total in Dollars | <u>\$ 5,951,822</u> | <u>\$ 60,614,054</u> | <u>\$ 82,083,591</u> | <u>\$148,649,467</u> |
| Loans denominated in UDIs | - | 6,756,550 | - | 6,756,550 |
| Interest payable denominated in UDIs | <u>330,302</u> | <u>1,405,654</u> | <u>-</u> | <u>1,735,956</u> |
| Total in UDIs | <u>\$ 330,302</u> | <u>\$ 8,162,204</u> | <u>\$ -</u> | <u>\$ 8,492,506</u> |

The value of the UDI as of December 31, 2022, was \$7.646804 pesos per UDI.

Valuation techniques and assumptions applied for fair value purposes

- The fair value of financial assets and liabilities with standard terms and conditions traded in liquid active markets are determined by reference to market-quoted prices (including quoted redeemable notes, bills of exchange, debentures, life bonds and government bonds), which are considered Level 1.



- The fair value of other financial assets and liabilities (excluding those described above) are determined in accordance with generally accepted pricing models, which are based on the analysis of discounted cash flows using current market observable transaction prices and quotations for similar instruments. In particular, the fair value of long-term debt, which is calculated only for purposes of the following disclosure and not for the accounting record of the debt, which is considered Measurement Level 2, as described below, was determined using a discounted cash flow model, using estimates of current market rates based on observable TIE curves and an estimated credit spread using observable credits. in similar entities, which are adjusted as needed.
- Financial instruments that are measured after their initial fair value recognition are grouped into 3 levels, based on the degree to which fair value is observable:
 - Level 1 fair value valuations are those derived from quoted (unadjusted) prices in active markets for identical assets or liabilities;
 - Level 2 fair value valuations are those derived from inputs other than quoted prices included within Level 1, which are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
 - Level 3 Fair value valuations are those derived from valuation techniques that include inputs for assets or liabilities, which are not based on observable market information (unobservable indicators).

Level of Fair Value Hierarchy in Financial Instruments

Fair value of financial instruments measured to Market and FVTPL on a recurring basis:

| Financial assets/ Financial liabilities | December 31, 2024 | Fair value at December 31, 2023 | December 31, 2022 | Hierarchy of the Fair Value | Valuation technique(s) and main input data |
|--|-----------------------|------------------------------------|-----------------------|--------------------------------|--|
| 1) Investments in government securities and adjusted investments in active markets (see Note 6a) | \$ <u>1,903,062</u> | \$ <u>893,169</u> | \$ <u>1,740,050</u> | Level 1 | Market value. The fair value of investments is measured with quoted prices (not adjusted) in active markets that trade such instruments. |
| 2) Cross Currency Swaps (designated as hedges) | \$ <u>(1,268,622)</u> | \$ <u>(4,149,805)</u> | \$ <u>(1,885,237)</u> | Level 2 | Discounted cash flow. Future cash flows are estimated based on forward interest rates (based on yield curves observable at the end of the reporting period) and contractual interest rates, discounted at a rate that reflects the risk of credit from various counterparties. |
| 3) Interest Rate Swaps (designated as hedges) | \$ <u>7,375</u> | \$ <u>73,221</u> | \$ <u>198,991</u> | Level 2 | Discounted cash flow. Future cash flows are estimated based on forward interest rates (from the yield curves observable at the end of the reporting period) and contractual interest rates, discounted at a rate reflecting the risk of credit from various counterparties. |

Fair value of financial instruments registered at amortized cost

The carrying values of accounts receivable, accounts payable and other financial assets and liabilities (including accounts payable/receivable to related parties and advance payments) are short-term and, in some cases, interest at rates linked to market indicators. Therefore, Fibra UNO considers that the carrying values of the financial assets and liabilities recognized at amortized cost in the financial statements approximate their fair value. Tenants' deposits approximate fair value as the discount rate used to estimate their fair value at initial recognition has not changed significantly.



The following table presents amortized costs and fair value of loans:

| | December 31, 2024 | | December 31, 2023 | | December 31, 2022 | |
|---------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Amortized Cost | Fair Value | Amortized Cost | Fair Value | Amortized Cost | Fair Value |
| Senior Notes | \$ 74,474,631 | \$ 72,538,810 | \$ 60,311,260 | \$ 58,811,540 | \$ 71,626,710 | \$ 67,344,996 |
| Debt in securities certificates | 35,953,860 | 35,195,344 | 35,636,385 | 35,045,901 | 35,364,516 | 34,377,027 |
| Actinver II | - | - | - | - | 200,000 | 202,842 |
| Actinver III | - | - | - | - | 400,000 | 407,842 |
| Actinver IV | 600,000 | 608,164 | 600,000 | 609,415 | - | - |
| Actinver V | 350,000 | 358,908 | - | - | - | - |
| Arrendadora Actinver | 250,000 | 256,364 | - | - | - | - |
| Banco del Bajío | 950,000 | 956,998 | - | - | - | - |
| Banorte II | 2,000,000 | 2,003,099 | 1,750,000 | 1,763,446 | 2,000,000 | 2,019,138 |
| Banorte III | - | - | 250,000 | 254,793 | - | - |
| BBVA | 2,900,000 | 2,902,540 | 2,900,000 | 2,907,741 | 2,000,000 | 2,004,816 |
| BBVA II | 200,000 | 200,053 | 200,000 | 200,324 | - | - |
| Citi I | 912,073 | 916,601 | 761,490 | 765,472 | 873,643 | 879,915 |
| Citi II | 2,350,000 | 2,363,705 | 2,350,000 | 2,369,868 | 2,000,000 | 2,026,078 |
| HSBC | 1,927,541 | 2,005,250 | 2,028,024 | 2,195,274 | 2,142,857 | 2,184,920 |
| Inbursa (Trust 955) | 1,500,000 | 1,649,209 | 1,100,000 | 1,328,440 | - | - |
| La Presa | - | - | 117,824 | 118,318 | 123,368 | 114,276 |
| Metlife | 735,475 | 753,340 | 738,439 | 781,647 | 747,147 | 735,061 |
| PIQ | - | - | 441,839 | 443,691 | 462,630 | 428,536 |
| Santander (Trust 2584) | 4,975,000 | 5,345,869 | 4,100,000 | 4,758,063 | 4,000,000 | 3,717,683 |
| Santander I | - | - | - | - | 2,500,000 | 2,522,191 |
| Santander II | 1,850,000 | 1,866,014 | 1,850,000 | 1,863,189 | - | - |
| Santander III | 150,000 | 150,126 | 150,000 | 151,392 | - | - |
| Scotiabank I | 1,550,000 | 1,553,376 | 1,550,000 | 1,554,424 | 1,800,000 | 1,808,777 |
| Scotiabank II | 200,000 | 201,573 | 200,000 | 201,921 | 200,000 | 201,816 |
| Scotiabank III | 250,000 | 251,901 | 250,000 | 252,335 | - | - |
| Titán II | 15,201,225 | 16,162,018 | 12,183,840 | 13,823,020 | 13,978,296 | 15,629,150 |
| | <u>\$ 149,279,805</u> | <u>\$ 148,239,262</u> | <u>\$ 129,469,101</u> | <u>\$ 130,200,214</u> | <u>\$ 140,419,167</u> | <u>\$ 136,605,064</u> |

The fair value of loans is determined using the income approach under a discounted cash flow model. This approach uses estimates of current market rates based on observable market interest rate curves and an estimated credit spread derived from observable credits in similar institutions, adjusted as necessary. This measurement is classified as Level 2 in the fair value hierarchy because it is based on data other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

11. Loans

| *Type | Institution | Loan summary as of December 31, 2024 | | | | |
|-----------|---------------|--------------------------------------|---------------|----------|-------------|-------------|
| | | Currency | Interest rate | Maturity | Balance MXN | Balance USD |
| Unsecured | Citibanamex | USD | SOFR + 0.85% | May-25 | \$ - | 45,000 |
| Bond | International | USD | 5.25% | Jan-26 | - | 800,000 |
| Unsecured | BBVA | USD | SOFR + 2.10% | Sep-27 | - | 750,000 |
| Bond | International | USD | 4.87% | Jan-30 | - | 768,000 |
| Bond | International | USD | 7.38% | Feb-34 | - | 600,000 |
| Bond | International | USD | 6.95% | Jan-44 | - | 688,800 |



| *Type | Institution | Loan summary as of December 31, 2024 | | | | | Balance MXN | Balance USD |
|-----------|-----------------------|--------------------------------------|---------------|----------|--|------------------|-------------|-------------|
| | | Currency | Interest rate | Maturity | | | | |
| Bond | International | USD | 6.39% | Jan-50 | | - | | 817,639 |
| Unsecured | Santander II | MXN | TIE + 0.98% | Jan-25 | | 150,000 | | - |
| Unsecured | Scotiabank III | MXN | TIE + 0.99% | Jan-25 | | 250,000 | | - |
| Unsecured | Scotiabank I | MXN | TIE + 0.99% | Jan-25 | | 1,550,000 | | - |
| Unsecured | Santander I | MXN | TIE + 0.98% | Feb-25 | | 1,850,000 | | - |
| Unsecured | BBVA II | MXN | TIE + 0.87% | Feb-25 | | 200,000 | | - |
| Unsecured | Scotiabank II | MXN | TIE + 0.99% | Feb-25 | | 200,000 | | - |
| Unsecured | Banorte | MXN | TIE + 0.83% | Mar-25 | | 2,000,000 | | - |
| Unsecured | Banco del Bajío | MXN | TIE + 0.95% | Mar-25 | | 950,000 | | - |
| Unsecured | BBVA I | MXN | TIE + 0.87% | Mar-25 | | 2,900,000 | | - |
| Unsecured | Citibanamex | MXN | TIE + 0.95% | May-25 | | 2,350,000 | | - |
| Unsecured | Actinver I | MXN | TIE + 1.80% | Jun-25 | | 600,000 | | - |
| Bond | National (FUNO 15) | MXN | 6.99% | Jul-25 | | 7,484,414 | | - |
| Bond | National (FUNO 21-2X) | MXN | TIE + 0.90% | Oct-25 | | 5,200,000 | | - |
| Unsecured | Actinver II | MXN | TIE + 2.50% | Nov-25 | | 350,000 | | - |
| Unsecured | Arrendadora Actinver | MXN | TIE + 2.50% | Nov-25 | | 250,000 | | - |
| Mortgage | HSBC | MXN | TIE + 2.75% | Sep-26 | | 1,452,314 | | - |
| Mortgage | Sabadell | MXN | TIE + 2.75% | Sep-26 | | 475,226 | | - |
| Bond | National (FUNO 23-3L) | MXN | TIE + 0.95% | Nov-26 | | 1,500,000 | | - |
| Bond | National (FUNO 23-2L) | MXN | TIE + 0.95% | Mar-27 | | 1,730,000 | | - |
| Bond | National (FUNO 17) | MXN | 9.20% | Nov-27 | | 4,799,600 | | - |
| Bond | National (21X) | MXN | 8.98% | Oct-28 | | 2,900,000 | | - |
| Mortgage | Santander | MXN | TIE + 2.85% | Nov-28 | | 4,975,000 | | - |
| Mortgage | Metlife | MXN | 11.58% | Dec-28 | | 735,475 | | - |
| Mortgage | Inbursa | MXN | TIE + 2.85% | Jun-30 | | 1,500,000 | | - |
| Bond | National (FUNO 23L) | MXN | 11.30% | Feb-33 | | 4,970,000 | | - |
| Bond | National (FUNO 16U) | UDIS | 4.60% | Apr-27 | | 3,819,121 | | - |
| Bond | National (FUNO 13U) | UDIS | 5.09% | Nov-28 | | <u>3,550,725</u> | | - |

| | | |
|--|----------------------|---------------------|
| Carrying amounts as of December 31, 2024 | \$ <u>58,691,875</u> | \$ <u>4,469,439</u> |
|--|----------------------|---------------------|

Borrowings summary as of December 31, 2024

| | |
|--|-----------------------|
| Exchange rate as of December 31, 2024 | <u>20.2683</u> |
| Balance from US Dollars expressed in its equivalent Pesos | 90,587,930 |
| Carrying amounts as of December 31, 2024 expressed in Pesos | 149,279,805 |
| Short-term portion of borrowings | 27,342,934 |
| Short-term transaction costs | <u>(170,509)</u> |
| Total short-term borrowings | \$ <u>27,172,425</u> |
| Long-term portion of borrowings | 121,936,871 |
| Long-term transaction costs | (465,285) |
| Fair value measurement of the debt related to hedge accounting of derivative financial instruments | <u>13,267</u> |
| Total long-term borrowings | \$ <u>121,484,853</u> |

* Mortgage loans are pledged with investment properties, which are shown in Note 7.



| *Type | Institution | Borrowings summary as of December 31, 2023 | | | | |
|--|-------------------------|--|---------------|----------|---------------|--------------|
| | | Currency | Interest Rate | Maturity | Balance MXN | Balance USD |
| Unsecured | Citibanamex | USD | SOFR + 0.80% | May-24 | \$ - | \$ 45,000 |
| Bond | International | USD | 5.25% | Dec-24 | - | 586,600 |
| Bond | International | USD | 5.25% | Jan-26 | - | 761,860 |
| Unsecured | BBVA | USD | SOFR + 2.10% | Sep-27 | - | 720,000 |
| Bond | International | USD | 4.87% | Jan-30 | - | 717,900 |
| Bond | International | USD | 6.95% | Jan-44 | - | 688,800 |
| Bond | International | USD | 6.39% | Jan-50 | - | 808,914 |
| Unsecured | Santander II | MXN | TIIE + 1.00% | Feb-24 | 150,000 | - |
| Unsecured | BBVA | MXN | TIIE + 0.87% | Feb-24 | 200,000 | - |
| Unsecured | Banorte II | MXN | TIIE + 0.83% | Feb-24 | 250,000 | - |
| Unsecured | Scotiabank III | MXN | TIIE + 0.97% | Feb-24 | 250,000 | - |
| Unsecured | Scotiabank | MXN | TIIE + 0.97% | Feb-24 | 1,550,000 | - |
| Unsecured | Santander | MXN | TIIE + 1.00% | Feb-24 | 1,850,000 | - |
| Mortgage | Monex – La Presa | MXN | TIIE + 2.25% | Feb-24 | 117,824 | - |
| Mortgage | Monex – PIQ | MXN | TIIE + 2.25% | Feb-24 | 441,840 | - |
| Unsecured | Scotiabank II | MXN | TIIE + 0.97% | Feb-24 | 200,000 | - |
| Unsecured | BBVA | MXN | TIIE + 0.87% | Mar-24 | 2,900,000 | - |
| Unsecured | Banorte | MXN | TIIE + 0.83% | Apr-24 | 1,750,000 | - |
| Unsecured | Citibanamex | MXN | TIIE + 0.95% | May-24 | 1,750,000 | - |
| Unsecured | Actinver | MXN | TIIE + 1.80% | Jun-24 | 600,000 | - |
| Unsecured | Citibanamex | MXN | TIIE + 0.95% | Jun-24 | 600,000 | - |
| Bond | National (FUNO 15) | MXN | 6.99% | Jul-25 | 7,484,414 | - |
| Bond | National (FUNO 21 – 2X) | MXN | TIIE + 0.90% | Oct-25 | 5,200,000 | - |
| Mortgage | HSBC | MXN | TIIE + 2.75% | Sep-26 | 1,528,024 | - |
| Mortgage | Sabadell | MXN | TIIE + 2.75% | Sep-26 | 500,000 | - |
| Bond | National (FUNO 23 – 3L) | MXN | TIIE + 0.95% | Nov-26 | 1,500,000 | - |
| Bond | National (FUNO 23 – 2L) | MXN | TIIE + 0.95% | Mar-27 | 1,730,000 | - |
| Bond | National (FUNO 17) | MXN | 9.20% | Nov-27 | 4,799,600 | - |
| Bond | National (21X) | MXN | 8.98% | Oct-28 | 2,900,000 | - |
| Mortgage | Santander | MXN | TIIE + 2.85% | Nov-28 | 4,100,000 | - |
| Mortgage | Metlife | MXN | 11.58% | Dic-28 | 738,439 | - |
| Mortgage | Inbursa | MXN | TIIE + 2.85% | Jun-30 | 1,100,000 | - |
| Bond | National (FUNO 23L) | MXN | 11.30% | Feb-33 | 4,970,000 | - |
| Bond | National (FUNO 16U) | UDIS | 4.60% | Apr-27 | 3,654,602 | - |
| Bond | National (FUNO 13U) | UDIS | 5.09% | Nov-28 | 3,397,768 | - |
| Carrying amounts as of December 31, 2023 | | | | | \$ 56,212,511 | \$ 4,329,074 |

| Borrowings summary as of December 31, 2023 | |
|--|----------------|
| Exchange rate as of December 31, 2023 | 16.9220 |
| Balance from US Dollars expressed in its equivalent Pesos | 73,256,590 |
| Carrying amounts as of December 31, 2023 expressed in Pesos | 129,469,101 |
| Short-term portion of borrowings | 23,401,046 |
| Short-term transaction costs | (147,851) |
| Total short-term borrowings | \$ 23,253,195 |
| Long-term portion of borrowings | 106,068,055 |
| Long-term transaction costs | (526,226) |
| Fair value measurement of the debt related to hedge accounting of derivative financial instruments | (239,429) |
| Total long-term borrowings | \$ 105,302,400 |



| Loan summary as of December 31, 2022 | | | | | | |
|--|----------------------|----------|---------------|----------|----------------------|-----------------------|
| *Type | Institution | Currency | Interest Rate | Maturity | Balance MXN | Balance USD |
| Unsecured | Citibanamex | USD | SOFR + 0.80% | Nov-23 | \$ - | \$ 45,000 |
| Bond | International | USD | 5.25% | Dec-24 | - | 600,000 |
| Bond | International | USD | 5.25% | Jan-26 | - | 800,000 |
| Unsecured | BBVA Bancomer | USD | SOFR + 2.15% | Sep-27 | - | 720,000 |
| Bond | International | USD | 4.87% | Jan-30 | - | 768,000 |
| Bond | International | USD | 6.95% | Jan-44 | - | 700,000 |
| Bond | International | USD | 6.39% | Jan-50 | - | 821,379 |
| Unsecured | Scotiabank | MXN | TIIE + 0.85% | Feb-23 | 1,800,000 | - |
| Unsecured | Banorte | MXN | TIIE + 0.83% | Mar-23 | 2,000,000 | - |
| Unsecured | Scotiabank | MXN | TIIE + 0.85% | Mar-23 | 200,000 | - |
| Unsecured | Santander | MXN | TIIE + 1.00% | Mar-23 | 2,500,000 | - |
| Unsecured | BBVA Bancomer | MXN | TIIE + 0.87% | Mar-23 | 2,000,000 | - |
| Bond | National (FUNO 18) | MXN | TIIE + 0.83% | Apr-23 | 5,103,052 | - |
| Unsecured | Actinver | MXN | TIIE + 1.80% | Jun-23 | 200,000 | - |
| Mortgage | HSBC | MXN | TIIE + 2.00% | Sep-23 | 2,142,857 | - |
| Unsecured | Actinver II | MXN | TIIE + 1.80% | Sep-23 | 400,000 | - |
| Unsecured | Citibanamex | MXN | TIIE + 0.95% | Nov-23 | 2,000,000 | - |
| Mortgage | Metlife, Mexico | MXN | 7.92% | Dec-23 | 243,089 | - |
| Mortgage | Metlife, Mexico | MXN | 7.92% | Dec-23 | 504,057 | - |
| Bond | National (FUNO 13-2) | MXN | 8.40% | Dec-23 | 3,120,900 | - |
| Mortgage | Monex - La Presa | MXN | TIIE + 2.25% | Feb-24 | 123,368 | - |
| Mortgage | Monex - PIQ | MXN | TIIE + 2.25% | Feb-24 | 462,630 | - |
| Bond | National (FUNO 15) | MXN | 6.99% | Jul-25 | 7,484,414 | - |
| Bond | National (21-2X) | MXN | TIIE + 0.90% | Oct-25 | 5,200,000 | - |
| Bond | National (FUNO 17) | MXN | 9.20% | Nov-27 | 4,799,600 | - |
| Bond | National (21X) | MXN | 8.98% | Oct-28 | 2,900,000 | - |
| Mortgage | Santander | MXN | TIIE + 2.85% | Nov-28 | 4,000,000 | - |
| Bond | National (FUNO 16U) | UDIS | 4.60% | Apr-27 | 3,501,306 | - |
| Bond | National (FUNO 13U) | UDIS | 5.09% | Nov-28 | <u>3,255,244</u> | <u>-</u> |
| Carrying amounts as of December 31, 2022 | | | | | <u>\$ 53,940,517</u> | <u>\$ 4,454,379</u> |
| Borrowings summary as of December 31, 2022 | | | | | | |
| Exchange rate as of December 31, 2022 | | | | | | <u>19,4143</u> |
| Balance from US Dollars expressed in its equivalent Pesos | | | | | | 86,478,650 |
| Carrying amounts as of December 31, 2022 expressed in Pesos | | | | | | 140,419,167 |
| Short-term portion of borrowings | | | | | | 23,113,933 |
| Short-term transaction costs | | | | | | <u>(153,992)</u> |
| Total short-term borrowings | | | | | | <u>\$ 22,959,941</u> |
| Long-term portion of borrowings | | | | | | 117,305,234 |
| Long-term transaction costs | | | | | | (674,680) |
| Fair value measurement of the debt related to hedge accounting of derivative financial instruments | | | | | | <u>(151,444)</u> |
| Total long-term borrowings | | | | | | <u>\$ 116,479,110</u> |



The financial debt establishes certain covenants which have been met as of the date of issuance of these consolidated financial statements. The most important are described below:

- Fibra UNO is obliged to pay, on or in advance of the due date, property tax and other contributions.
- Maintain in good operating condition all its useful goods and assets that are necessary for the proper operation of its business, except for normal use and wear and tears.
- Maintain with insurers of recognized prestige insurance on their insurable assets, in amounts against risks customary in the real estate industry and for sums insured sufficient to replace or repair the damages.
- Debt service coverage ratio (Net Operating Income -NOI- between Debt Service) greater than 1.5.

The maturities of the long-term portion of this liability as of December 31, 2024, are:

| Year | Amount |
|-----------------------|-----------------------|
| 2026 | \$ 19,828,016 |
| 2027 | 26,055,521 |
| 2028 | 11,795,573 |
| 2029 | 100,567 |
| 2030 y and thereafter | <u>64,157,194</u> |
| | <u>\$ 121,936,871</u> |

The following is a reconciliation of obligations for funding activities:

| | Opening balance 2024 | Provisions | Payments | Foreign Exchange Fluctuation | Final balance as of December 31, 2024 |
|-------|-------------------------|----------------------|------------------------|---------------------------------|--|
| Loans | <u>\$ 129,469,101</u> | <u>\$ 32,689,901</u> | <u>\$ (27,869,914)</u> | <u>\$ 14,990,717</u> | <u>\$ 149,279,805</u> |

12. Accrued liabilities and miscellaneous creditors

The integration of the balance of this account is shown below:

| | 2024 | 2023 | 2022 |
|-----------------------------|---------------------|---------------------|---------------------|
| Value-added tax payable | \$ 883,658 | \$ 1,025,126 | \$ 1,259,583 |
| Accrued expenses | 1,455,793 | 1,215,062 | 1,041,834 |
| Creditors for work progress | - | 844,487 | 972,782 |
| Suppliers | <u>1,906,893</u> | <u>1,458,547</u> | <u>1,220,377</u> |
| | <u>\$ 4,246,344</u> | <u>\$ 4,543,222</u> | <u>\$ 4,494,576</u> |

13. Balances and transactions with related parties

The balances and transactions between Fibra UNO and its subsidiaries, which are related parties, have been removed in consolidation and not disclosed in this note.



a. *The transactions with related parties were as follows:*

| | 2024 | 2023 | 2022 |
|--|---------------------|---------------------|---------------------|
| Services subject to the ongoing internalization process ⁽¹⁾ : | | | |
| Fibra Uno | | | |
| Administración, S.C. | | | |
| Capitalized acquisition fees 3% ⁽²⁾ | \$ - | \$ - | \$ 45,000 |
| Management fees 0.5% ⁽²⁾ | \$ 932,688 | \$ 958,668 | \$ 859,693 |
| F2 Services, S.C. | | | |
| Services received ⁽³⁾ | <u>491,838</u> | <u>466,719</u> | <u>443,566</u> |
| | <u>\$ 1,424,526</u> | <u>\$ 1,425,387</u> | <u>\$ 1,348,259</u> |
| Revenue: | | | |
| Commissions revenue ⁽⁴⁾ | \$ 12,069 | \$ 133,941 | \$ 235,431 |
| Rental revenue from hotel operators and others ⁽⁵⁾ | <u>668,649</u> | <u>545,663</u> | <u>482,107</u> |
| | <u>\$ 680,718</u> | <u>\$ 679,604</u> | <u>\$ 717,538</u> |
| Expense: | | | |
| Construction management fees ⁽⁶⁾ | \$ 816,277 | \$ 1,172,626 | \$ 898,814 |
| Management, maintenance and others ⁽⁷⁾ | <u>943,292</u> | <u>893,733</u> | <u>736,302</u> |
| | <u>\$ 1,759,569</u> | <u>\$ 2,066,359</u> | <u>\$ 1,635,116</u> |

1. At the Bondholders' Meeting in September 2023, the internationalization process of the aforementioned services was approved, which has not yet been completed.
2. Fibra Uno pays an annual fee equivalent to 0.5% of the equity plus the corresponding Value Added Tax (VAT), in exchange for advisory services and 3% on the purchase value of properties acquired from third parties.
3. Fibra Uno pays F2 Services a monthly fee equivalent to 2% of the rents collected from its properties, plus the corresponding VAT in exchange for administrative services.
4. According to the service contract between F1 Administración, S.C. (F1 Administración - a subsidiary company) and Banco INVEX, S.A., Institución de Banca Múltiple, INVEX Grupo Financiero in its capacity as Trustee of Trust F/2353 (Trust F/2353) for the development of the Mitikah project, F1 Administración will be entitled to receive (i) an annual commission equivalent to 1.25%, plus the corresponding VAT, on the Maximum Issuance Amount of Trust F/2353 and (ii) after the Investment Period and any extension thereof, 1.25%, plus the corresponding VAT, on the Total Invested Amount of Trust F/2353.

As of June 25, 2023, the annual commission is reduced to 0.625%, according to the minutes of the ordinary and extraordinary bondholders' meeting held on June 23, 2023, between F1 Administración, S.C. as settlor and as administrator of the assets of Trust 2353 and Banco INVEX, S.A., Institución de Banca Múltiple, INVEX Grupo Financiero as trustee. Additionally, F1 Administración is entitled to receive as compensation, regarding each Investment Vehicle of F2353, the equivalent of 3% (three percent) of the Total Investment Cost.



Starting August 29, 2024, the Fibra Uno trust acquired 100% of Trust 2353 (CKD Helios).

According to the service contract between F1 Administración, S.C. and Trust 955 Portal Norte regarding the "Portal Norte" project; F1 Administración will be entitled to receive, for management, treasury, financing procurement, regulatory compliance, preparation of accounting information, and follow-up reports, an annual commission equivalent to 1.25% of the amount of resources contributed (or to be contributed) by Trustor B (AXA Seguros, S.A. de C.V.) based on its participation percentage; upon completion of the construction period, it will decrease to 0.75%. Additionally, F1 Administración is also entitled to receive as compensation the equivalent of 3% (three percent) of the Total Investment Cost.

5. Income to hotel operators. These correspond to rental income generated from leasing hotel properties to related companies in various locations throughout the country under brand use agreements with international and local entities.
6. Construction management. Fibra UNO engages various specialist construction companies that operate under the master contractor scheme. These related entities are responsible, based on budgets and construction timelines, for developing the construction, modification, or expansion of properties through construction management. The operation involves the payment of construction advances to the manager, who in turn subcontracts specialist companies during the various milestones of construction, and based on construction progress estimates, the resources are released to the subcontractors. The master contractor charges construction management fees based on market percentages of the advances received and disbursed in the construction. Additionally, these related parties also participate in the execution of remodeling projects or major repairs to existing properties owned by Fibra UNO.
7. Maintenance expenses. The entity engages specialist companies for the procurement, conservation, and routine maintenance of some of the properties operated by Fibra UNO. Based on annual budgets pre-agreed and authorized by Fibra UNO, maintenance work is disbursed and delegated to contractors who provide the on-site work with Fibra UNO's approval. Many of these works are, in turn, billed to tenants if their contract contemplates reimbursement to the entity for routine and recurring operational maintenance.

The aforementioned operations are carried out at all times at market prices and are covered by the corresponding contracts between the parties.

b. ***Balances with related parties are:***

| | 2024 | 2023 | 2022 |
|---|-------------------|------------------|-------------------|
| Receivable: | | | |
| Fibra Next Trust | \$ 198,527 | \$ - | \$ - |
| Parks Concentradora, S.A. de C.V. | 4,775 | 3812 | 1583 |
| Fibra Uno Administración, S.C. | 772 | 20,033 | 3,386 |
| F2 Services, S.C | 620 | 598 | 578 |
| Coordinadora de Inmuebles Industriales S.A. de C.V. | 139 | 419 | 422 |
| Trust 2585 | - | - | 146,496 |
| Others | <u>7,586</u> | <u>1,085</u> | <u>807</u> |
| | <u>\$ 212,419</u> | <u>\$ 25,947</u> | <u>\$ 153,272</u> |



| | 2024 | 2023 | 2022 |
|---------------------------|------------|--------------|--------------|
| Long-term receivable: | | | |
| Trust 2585 ⁽¹⁾ | \$ - | \$ 1,603,276 | \$ 1,596,636 |
| Hotel operators (a) | \$ 269,967 | \$ 220,874 | \$ 312,406 |

- (a) This receivable balance is included under the item "Rents receivable from clients and other accounts receivable."

| | 2024 | 2023 | 2022 |
|---|-------------------|-------------------|-------------------|
| Payable: | | | |
| Fibra Uno | | | |
| Administración, S.C. | \$ 83,258 | \$ 72 | \$ 5,260 |
| Parks Mantenimiento, S.C. | 54,872 | 37,577 | 20,957 |
| Parks Concentradora, S.A. de C.V. | 48,000 | 41,636 | 8,672 |
| Fundación Funo A.C. | 38,850 | 29,880 | 14,104 |
| Coordinadora de Inmuebles Industriales S.A. de C.V. | 31,835 | 24,084 | 46,124 |
| Operadora Jumbo, S.A. de C.V. | - | - | 49,543 |
| Operadora Mexicana Allux S.A. de C.V. | 21,040 | - | - |
| Mitikah entities ⁽²⁾ | - | 493,542 | 292,727 |
| Others | 14,166 | 8,989 | 2,412 |
| | <u>\$ 292,021</u> | <u>\$ 635,780</u> | <u>\$ 439,799</u> |

- (1) Fibra UNO sold a section of land in the "Mitikah" complex to Trust 2585 for the purpose of constructing the residential tower. Trust 2585 is responsible for constructing and selling a tower of residential units that will be built on this portion of Mitikah designated for the residential tower, with an estimated completion date of April 2025. The final sale price of the mentioned portion of land for residential purposes is based on a series of variables at the end of the construction, including the market value of the properties at the date of sale. As of December 31, 2023, and 2022, Fibra UNO estimated the value of the residential land portion at \$1,603,276 and \$1,596,636, respectively. As mentioned in Note 1.d, on August 29, 2024, Fibra UNO acquired 100% of the outstanding CBFIs of Helios.
- (2) Earnest money deposit received for perpetuity rights for the use of the Mitikah parking lot, which will be applied upon project completion, recognized up to the fiscal years ended December 31, 2023, and 2022.

14. CBFI-based payments

At the Annual Holders' Meeting on April 4, 2014, a long-term executive compensation plan was authorized based on the granting of 162,950,664 CBFIs, payable over 10 years, and granting no more than 10% of the plan per year, except in cases where less than 10% was granted in previous years, in which case up to 20% may be granted per year.

Fibra UNO records as an expense on a straight-line basis during the grant period an estimate of the CBFIs that will eventually be delivered. At the end of the year Fibra UNO revises its estimate of the number and amount of CBFIs that are expected to be awarded.



The compensation costs of this plan as of December 31, 2024, 2023, and 2022 were \$110,442, \$321,900, and \$643,200, respectively. During 2024, 2023, and 2022, 7,169,829, 28,288,235, and 28,548,956 CBFIs, respectively, were put into circulation as a result of this program.

15. Trustors'/ Beneficiaries' Capital

Contributions

- a. The capital of Fibra UNO consists of the contribution of one thousand pesos plus the amount of resources from CBFIs issuances.
- b. As of December 31, 2024, 2023 and 2022 there are:

| Number of CBFIs | 2024 | 2023 | 2022 |
|-----------------|----------------------|----------------------|----------------------|
| Float | <u>3,814,458,064</u> | <u>3,807,288,235</u> | <u>3,779,000,000</u> |
| In treasury | <u>1,238,437,580</u> | <u>1,235,427,338</u> | <u>1,287,974,585</u> |

c. *Distributions*

The Technical Committee of Fibra UNO has approved and paid distributions of Fiscal Results and Capital Reimbursement, to the holders of the CBFIs as follows:

| Date of distributions 2024 | Amount |
|-------------------------------|----------------------|
| November 11 | \$ 2,002,591 |
| August 9 | 1,979,790 |
| May 9 | 1,534,195 |
| March 15 | 369,449 |
| February 9 | <u>2,306,359</u> |
| Total as of December 31, 2024 | <u>\$ 8,192,384</u> |
| Date of distributions 2023 | Amount |
| November 9 | \$ 2,252,846 |
| August 9 | 2,175,153 |
| May 9 | 1,632,419 |
| March 15 | 587,303 |
| February 10 | <u>3,640,229</u> |
| Total as of December 31, 2023 | <u>\$ 10,287,950</u> |
| 2022 | Amount |
| November 9 | \$ 2,138,536 |
| August 9 | 1,978,804 |
| May 10 | 1,907,942 |
| February 9 | <u>2,581,061</u> |
| Total as of December 31, 2022 | <u>\$ 8,606,343</u> |



Basic net income per CBFi was calculated by dividing the net income for the period attributable to the controlling interest by the weighted average of CBFIs with economic rights, amounting to 3,812,665,607, 3,811,846,177, and 3,782,382,342 CBFIs for 2024, 2023, and 2022, respectively. Diluted net income per CBFi considers dilutive events as if they had occurred from the issuance of the CBFIs with such characteristics, with a weighted average of 5,066,974,585, 5,066,974,585, and 5,083,223,616 CBFIs, respectively.

During 2024, 2023, and 2022, Fibra UNO did not issue CBFIs for the acquisition of investment properties.

d. **Repurchase of CBFIs**

At the Shareholders' Meeting held on October 16, 2015, the creation of a share buyback reserve amounting to \$4,895,099 was approved. On July 22, 2021, the Technical Committee approved the update of the CBFi program to 263,461,278 CBFIs, equivalent to 5% of the CBFIs issued as of that date. At the end of 2024, 2023, and 2022, the reserve was revalued at the closing price of the fiscal year for the CBFi. As of December 31, 2022, the total number of repurchased CBFIs amounted to 49,548,955 CBFIs, equivalent to \$1,037,116. No CBFIs were repurchased in 2023 and 2024.

The transactions took place as follows:

- a. During the first quarter of 2022, Fibra UNO repurchased 20,999,999 CBFIs in the domestic market for a total amount equivalent to \$451,645.
- b. During the second quarter of 2022, Fibra UNO repurchased 6,166,863 CBFIs in the domestic market for a total amount equivalent to \$122,095.
- c. During the third quarter of 2022, Fibra UNO repurchased 22,382,093 CBFIs in the domestic market for a total amount equivalent to \$463,374.

16. **Income taxes**

In order to meet the requirements of FIBRA's tax status, and pursuant to Articles 187 and 188 of the LISR, Fibra UNO must distribute at least 95% of the Fiscal Result annually to the holders of the CBFIs. There are temporary and permanent differences between the accounting result shown in the accompanying consolidated financial statements and the fiscal result that serves as the basis for making distributions to CBFIs holders. Therefore, Management performs a reconciliation between both bases to determine the amount to be distributed. The most relevant differences correspond to: (i) the adjustment for the valuation of investment properties, (ii) the annual adjustment for fiscal inflation and (iii) tax depreciation.

As of December 31, 2024, 2023 and 2022, Fibra UNO has made total distributions of \$7,616,575, \$8,196,605 and \$10,792,435, respectively, of which \$3,943,354, \$8,196,605 and \$10,792,435 are part of the tax net income, with this at the end of 2024, 2023 and 2022 fiscal years, the Fibra UNO Administration has distributed at least 95% of the Fiscal Result to the holders of the CBFIs.

17. **Rental income**

As of December 31, 2024, the value of minimum lease payments is documented with existing operating lease receivables:



| Year | Retail | Industrial | Offices | Other | Total |
|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Less than a year | \$ 622,775 | \$ 511,021 | \$ 254,456 | \$ 22,594 | \$ 1,410,846 |
| From one to 5 years | 115,288 | 176,894 | 78,542 | 130,531 | 501,255 |
| More than 5 years | <u>68,731</u> | <u>30,342</u> | <u>55,841</u> | <u>10,750</u> | <u>165,664</u> |
| | <u>\$ 806,794</u> | <u>\$ 718,257</u> | <u>\$ 388,839</u> | <u>\$ 163,875</u> | <u>\$ 2,077,765</u> |

As of December 31, 2023, the value of the minimum lease payments is documented with existing operating lease receivables:

| Year | Retail | Industrial | Offices | Other | Total |
|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Less than a year | \$ 60,139 | \$ 19,542 | \$ 55,121 | \$ 55 | \$ 134,857 |
| From one to 5 years | 569,587 | 443,715 | 190,694 | 34,773 | 1,238,769 |
| More than 5 years | <u>118,052</u> | <u>161,843</u> | <u>108,404</u> | <u>127,630</u> | <u>515,929</u> |
| | <u>\$ 747,778</u> | <u>\$ 625,100</u> | <u>\$ 354,219</u> | <u>\$ 162,458</u> | <u>\$ 1,889,555</u> |

As of December 31, 2022, the value of minimum lease payments is documented with existing operating lease receivables:

| Year | Retail | Industrial | Offices | Other | Total |
|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Less than a year | \$ 56,009 | \$ 5,007 | \$ 52,827 | \$ 328 | \$ 114,172 |
| From one to 5 years | 519,281 | 448,113 | 183,815 | 29,733 | 1,180,942 |
| More than 5 years | <u>121,867</u> | <u>149,697</u> | <u>105,475</u> | <u>124,333</u> | <u>501,372</u> |
| | <u>\$ 697,157</u> | <u>\$ 602,817</u> | <u>\$ 342,117</u> | <u>\$ 154,394</u> | <u>\$ 1,796,486</u> |

Leases reflect terms ranging from one to twenty years.

The following information presents Fibra UNO's lease income based on geographic area and industry.

a. ***Revenues by industry***

Retail

As of December 31, 2024, 2023 and 2022, the portfolio is comprised of 131, 132 and 131, properties respectively, with a stabilized portfolio.

Industrial

As of December 31, 2024, 2023 and 2022, the portfolio is comprised of 180, 180 and 180, properties respectively, with a stabilized portfolio.

Offices

As of December 31, 2024, 2023 and 2022, the portfolio is comprised of 74, 74 and 84, properties respectively, with a stabilized portfolio.



Other

As of December 31, 2024, 2023 and 2022, the portfolio is comprised of 200, 200 and 201, properties respectively, with a stabilized portfolio.

| 2024 | | | | | |
|---|---|--|------------------------|-------------------------|-------------------------------------|
| Use of property | Value of properties of investment Investment | Gross Leasable Area (GLA) (unaudited) | Revenue ^(a) | Expenses ^(b) | Net operating income ^(c) |
| Retail | \$139,455,934 | \$ 3,041,662 | \$ 12,686,571 | \$ (3,544,608) | \$ 9,141,963 |
| Industrial | 114,815,376 | 6,053,045 | 8,344,864 | (854,090) | 7,490,774 |
| Offices | 43,420,191 | 1,187,705 | 3,870,339 | (1,082,487) | 2,787,852 |
| Other | 29,481,114 | 854,080 | 3,088,056 | (758,371) | 2,329,685 |
| Corporate | - | - | - | (789,023) | (789,023) |
| | <u>\$327,172,615</u> | <u>\$ 11,136,492</u> | <u>\$ 27,989,830</u> | <u>\$ (7,028,579)</u> | <u>\$ 20,961,251</u> |
| 2023 | | | | | |
| Use of property | Value of properties of investment Investment | Gross Leasable Area (GLA) (unaudited) | Revenue ^(a) | Expenses ^(b) | Net operating income ^(c) |
| Shopping center | \$134,976,806 | 3,019,403 | \$ 11,530,890 | \$ (2,755,308) | \$ 8,775,582 |
| Industrial | 104,835,506 | 6,045,281 | 7,764,980 | (843,243) | 6,921,737 |
| Office | 41,339,923 | 1,144,580 | 3,564,522 | (904,187) | 2,660,335 |
| Other | 31,118,635 | 854,362 | 2,790,729 | (713,351) | 2,077,378 |
| Corporate | - | - | - | (676,045) | (676,045) |
| | <u>\$312,270,870</u> | <u>11,063,626</u> | <u>\$ 25,651,121</u> | <u>\$ (5,892,135)</u> | <u>\$ 19,758,986</u> |
| 2022 | | | | | |
| Use of property | Value of properties of investment Investment | Gross Leasable Area (GLA) (unaudited) | Revenue ^(a) | Expenses ^(b) | Net operating income ^(c) |
| Shopping center | \$127,708,911 | 2,998,374 | \$ 9,837,553 | \$ (2,304,282) | \$ 7,533,271 |
| Industrial | 89,555,279 | 6,000,323 | 7,531,600 | (782,952) | 6,748,648 |
| Office | 47,464,198 | 1,134,240 | 3,433,093 | (783,608) | 2,649,485 |
| Other | 36,261,179 | 854,362 | 2,562,766 | (593,678) | 1,969,088 |
| Less- Allowance For COVID-19 Reliefs | - | - | 26,897 | - | 26,897 |
| Corporate | - | - | - | (616,371) | (616,371) |
| | <u>\$300,989,567</u> | <u>10,987,299</u> | <u>\$ 23,391,909</u> | <u>\$ (5,080,890)</u> | <u>\$ 18,311,019</u> |

(a) Includes income from leasing and maintenance.

(b) Sum of operating, maintenance, insurance and property expenses.

(c) Includes total revenues minus total expenses.



- b. The revenue by geographic area is detailed as follows:

| State | 2024 | 2023 | 2022 |
|-----------------------------|----------------------|----------------------|----------------------|
| Ciudad de México | \$ 7,240,032 | \$ 6,574,619 | \$ 5,486,388 |
| Estado de México | 6,171,720 | 5,656,020 | 4,966,982 |
| Jalisco | 2,950,372 | 2,742,878 | 2,474,640 |
| Nuevo León | 2,159,755 | 1,885,100 | 1,899,669 |
| Quintana Roo | 1,579,201 | 1,437,713 | 1,329,233 |
| Chihuahua | 850,183 | 809,912 | 797,865 |
| Querétaro | 665,407 | 608,920 | 585,591 |
| Chiapas | 367,449 | 335,985 | 270,249 |
| Tamaulipas | 308,591 | 425,974 | 570,371 |
| Baja California | 399,980 | 288,100 | 290,086 |
| Coahuila | 281,179 | 254,203 | 238,381 |
| Guanajuato | 271,299 | 252,018 | 237,512 |
| Hidalgo | 248,820 | 226,406 | 205,885 |
| Yucatán | 224,766 | 199,809 | 180,199 |
| Sonora | 192,056 | 192,353 | 163,752 |
| Veracruz | 205,295 | 186,487 | 173,317 |
| Aguascalientes | 124,967 | 166,118 | 159,603 |
| Nayarit | 181,823 | 141,765 | 122,745 |
| Puebla | 143,561 | 137,089 | 132,773 |
| Guerrero | 162,198 | 188,366 | 160,199 |
| Baja California Sur | 100,644 | 107,233 | 88,225 |
| Tlaxcala | 115,001 | 90,986 | 91,446 |
| Morelos | 68,274 | 67,498 | 58,657 |
| Zacatecas | 74,862 | 58,850 | 61,642 |
| Tabasco | 63,370 | 59,993 | 55,801 |
| Oaxaca | 62,257 | 54,565 | 45,492 |
| Sinaloa | 15,107 | 28,119 | 28,664 |
| Durango | 32,229 | 30,493 | 32,723 |
| Colima | 32,548 | 27,988 | 25,802 |
| San Luis Potosí | 29,245 | 25,988 | 39,787 |
| Michoacán | 3,024 | 2,982 | 4,178 |
| Campeche | 2,092 | 1,989 | 1,864 |
| Less-Allowance for COVID-19 | | | |
| Reliefs | - | - | (85,114) |
| | <u>\$ 25,327,307</u> | <u>\$ 23,266,519</u> | <u>\$ 20,894,606</u> |

18. Commitments and contingencies

- a. Except as otherwise indicated, neither Fibra UNO nor its assets are subject to any legal action, except those arising from its routine operations and activities.
- b. As a result of the acquisition of Helios, which is discussed in Note 1, Fibra UNO has committed to the former holders of Helios CBFIs to transfer an amount of at least \$750 million in cash, in relation to 50 specified residential units. Fibra UNO must transfer the proceeds from the sale of each of these residential units at the time of the sale or after 54 months (4 to 5 years).



19. Properties' financial assets

As mentioned in Note 2a, during 2022, Fibra UNO re-evaluated the accounting effects of the acquisition of the Memorial portfolio made in 2021. As part of Fibra UNO management's conclusion, in accordance with IFRS 15 Revenue from Contracts with Customers, the control of the asset is restricted by Fibra UNO, as it is limited in its ability to redirect the use of the asset and obtain substantially all its remaining benefits, even though it may have physical possession of the investment property asset. Therefore, according to IFRS 16 Leases, it does not qualify as a sale and leaseback transaction, and Fibra UNO recognized a financial asset (account receivable) which, in accordance with IFRS 9 Financial Instruments, is measured at amortized cost. The amortized cost as of December 31, 2024, 2023, and 2022 was \$3,018,877, \$3,034,088, and \$2,745,558, respectively, with a current portion of \$127,706, \$336,871, and \$231,699, respectively.

20. Segment information

Fibra UNO's main business is the ownership and operation of commercial, industrial and office properties. Fibra UNO reviews the operational and financial information of each property individually and, consequently, each property represents an individual operating segment. Fibra UNO evaluates financial performance using the property's net operating income, which is comprised of rental and maintenance income, less operating expenses. Fibra UNO has no operations outside of Mexico. Therefore, Fibra UNO has added its properties in a reportable segment as the properties share similar long-term economic characteristics and have other similarities, including the fact that they are operated using consistent business strategies, are located in the main areas of the Mexican Republic and have similar tenant mix characteristics. Note 19 shows the revenue per income from Fibra UNO leases based on geographic area and the use of the property.

21. Transactions that did not resulted on cash flows

- a. The main transactions that do not require cash flows and that are disclosed in other notes correspond to the acquisition of investment properties through the issuance of CBFIs, and the assignment of CBFIs to employees of Fibra UNO under the executive bonus program.
- b. Furthermore, except for the disbursement described in Note 1d, the transaction for the acquisition of Helios did not require cash flows as of December 31, 2024. Consequently, there were effects of a decrease in the non-controlling interest, as well as the recognition of other assets.

22. Subsequent events

- a. On February 10, 2025, Fibra UNO made distribution payments to the holders of Real Estate Trust Certificates corresponding to Q4 2024. The total distribution amount was \$2,100 million pesos. \$1,871 million pesos corresponded to a capital reimbursement, and \$229 million pesos to taxable income.
- b. On February 7, 2025, the second payment for the acquisition of Helios was made, amounting to \$2,501 million pesos; for which \$2,200 million pesos were drawn from Santander on February 5, 2025.
- c. On January 31, 2025, a related entity of the Trust obtained a tax ruling confirmation from the authorities, stating that if it successfully executes an initial public offering, it can be considered a Real Estate Investment Trust (REIT) in accordance with the tax provisions of Articles 187 and 188 of the Mexican Income Tax Law (LISR). This is related to the process of segregating Fibra UNO's industrial assets.



- d. On January 16, 2025, Fibra UNO announced the successful issuance of two Sustainability-Linked Unsecured Bonds in the International Market; one for 500 million US dollars, at an interest rate of 7.70% and maturing in January 2032; the other for 300 million US dollars, at an interest rate of 8.25% and maturing in January 2037. With the proceeds obtained, on February 24, 2025, the International Bond for 800 million US dollars, with an interest rate of 5.25% and an original maturity in January 2026, was prepaid.

23. Approval of consolidated financial statements

The accompanying consolidated financial statements as of December 31, 2023 were authorized for issuance on February 28, 2025, by the Fibra UNO Audit Committee; consequently, these do not reflect the events that occurred after that date and are subject to the approval of the Ordinary General Assembly of Holders of Real Estate Trust Certificates of Fibra UNO, who may decide to modify the attached consolidated financial statements.

The consolidated financial statements as of December 31, 2023 and 2022 were approved by the Fibra UNO Audit Committee on February 29, 2023 and February 28, 2022, respectively, and approved by the Holders Assembly on April 22, 2024 and April 27, 2023, respectively.

* * * * *

