



ESG REPORT 2025

ENVIRONMENTAL • SOCIAL • GOVERNANCE

ProximityParks San Pedro

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Executive Summary

1.1 A Message from Our CEO

1.2 ProximityParks Overview

1.3 2025 in Numbers

1





A MESSAGE FROM OUR CEO

To our clients, investors, team members, neighboring communities around our properties, and all stakeholders:

I am pleased to share **ProximityParks' first ESG Report**. More than a milestone, this report reflects **the responsibility we assume as a company** and the way we think about growth: **with discipline, high standards, and a long-term perspective**.

ProximityParks was founded on a simple conviction: **proximity is more than a strategic location, it is a smarter, more responsible way to go about, and shape the future of, last-mile logistics. We believe that sustainable value creation requires balance**. This is why every investment we undertake must be **Triple-Net-Positive® (or, NNN+): positive for consumers, positive for cities and the environment, and positive for our investors**. It is about rethinking how logistics properties and the activities within them integrate into urban ecosystems, bringing efficiency and order while respecting the urban fabric and neighboring communities.

Sustainability is not an initiative we adopted over time; it is part of our DNA since our foundation, and a pillar of *We Are Good Neighbors*, one of our three core values. From the design and construction of our properties, to how we operate and make decisions every day, sustainability is embedded across our entire business.

By bringing logistics closer to where people live and consume, we also enable more efficient transport operations and contribute to a **meaningful reduction in environmental emissions**.

As ProximityParks approaches its first decade, one lesson stands out clearly: **excellence, consistency, and disciplined execution** are

what have allowed us to **earn—and retain—the trust** of our clients, investors, team members, and the communities where we operate.

We publish this report as a **sign of maturity** and to reflect our commitment to **transparency, accountability, and the systematic integration of ESG criteria** into our decision-making.

This report marks a starting point. Looking ahead, our commitment is to maintain a **practical, disciplined, and results-driven ESG approach**—strengthening risk management, reinforcing a culture of responsibility, and continuing to build a **company and a property portfolio that are solid, sustainable, profitable, and well positioned to endure** for decades to come.

Mario Berlanga
CEO & Managing Partner



1.2 PROXIMITYPARKS OVERVIEW

WHO WE ARE

Redefining Last-Mile Industrial Real Estate

Bringing companies closer to where people live and consume

ProximityParks is a vertically integrated real estate company focused on investing, developing and operating last-mile logistics industrial parks in the heart of densely populated metropolitan areas.

Our properties are a critical part of the supply-chain infrastructure used by e-commerce and logistics companies, enabling faster, cheaper and more environmentally-friendly delivery of goods to customers.

We manage the full asset lifecycle, from investment and development through leasing and property management, with a performance-driven approach grounded in the conviction that long-term value is created through discipline, responsibility and consistent excellence.

ProximityParks Viaducto

1.2 PROXIMITYPARKS OVERVIEW

WHAT DEFINES US

Our core values

Our values are the foundational principles that guide our behavior, actions, and decision-making at all levels of the organization

WE ARE GOOD NEIGHBORS

Trust and mutual benefit are essential to long-term success. **Being good neighbors means acting with integrity, communicating transparently, and being responsible with all our stakeholders** — smartly integrating our ProximityParks into densely populated urban areas.

WE PURSUE EXCELLENCE

We are committed to exceeding expectations through high standards, attention to detail, and consistent execution. **Quality is reflected in both the smallest details and long-term results — in every action, decision, and relationship.**

WE ACT WITH BOLDNESS

Doing things differently — with creativity and courage — is essential to achieving our goals. **We dare to challenge conventions, take smart risks, and foster a culture where innovation and collaboration drive progress.**

ProximityParks HQ





“

In my experience, the essence of ProximityParks is reflected in the continuous effort to build a strong culture aligned with a common purpose. Our values — we pursue excellence, we act with boldness, and we are good neighbors— are reinforced in our day-to-day work.

Within my team, I value the willingness to solve challenges and move things forward. Overall, I appreciate the openness to collaborate and to keep strengthening communication as part of the organization’s ongoing growth.

”

Diana Macal
Senior Accountant

Key Operational Highlights

13Operational
Properties**+3M**SQFT
Operational GLA**40+**

Clients

16/17Properties certified or
in certification process

2025 in Numbers

2

Properties

New LEED® certifications
obtained**842**tCO₂Saved from shorter
last-mile distances¹**+1k**

MWh/year

Solar energy installed²**51**

TONs

Recycled waste during
development**+4k**

Total job creation enabled

84

eNPS

Employee satisfaction
score**78**

cNPS

Client satisfaction score

36%ESG Action Plan
2025 – 2028 progress³

Awards

**Alebrije
Award****AMEXCAP**
April, 2025**Industrial
Development
of the Year****ADI**
June, 2025**46th Best
Place
to Work****GPTW**
July, 2025**Social
Responsibility
Distinction****AMPIP**
September, 2025**Green Star
Badge****GRESB**
October, 2025

¹ Annual estimates calculated using proprietary logistics intelligence developed by ProximityParks.
Emission factor: IPCC 2006 2.31 kgCO₂/L gasoline.

² Includes 2025 registered production and installed capacity, with estimated generation.

³ Progress on the ESG Action Plan from 2025 to 2028 reflects the achievement of the short-term objectives.



Born ESG

How we listen, learn, and commit to responsible growth.

2.1 Understanding What Matters Most

2.2 Building Our ESG Statement on Global Standards

2.3 Our ESG Roadmap

2



2.1 UNDERSTANDING WHAT MATTERS MOST

ESG MATERIALITY & STAKEHOLDERS

Listening First. Acting Second.

Our ESG priorities emerge from continuous dialogue with the people and businesses that matter most to us

Strong ESG performance starts with understanding what truly matters — not just to us, but to the people, businesses, and communities we serve. In 2024, we conducted our first *ESG Materiality Assessment* to identify the most relevant issues to our stakeholders, and most critical to our long-term business performance. **This process combined insights from our operations, external expertise and benchmarking** against relevant industry standards.

Through structured dialogue, we validated priorities with clients, investors, employees, suppliers, and other relevant groups. This work culminated in early 2025 with the publication of our *ESG Statement*⁴, which structures our priorities and guides strategic decision-making across the organization. **Building on this foundation, we have defined short-, medium-, and long-term commitments that support responsible growth and long-term value creation.**

⁴ ESG Statement: An institutional document in which ProximityParks outlines the development of its ESG assessment, its material ESG topics, materiality matrix, and related commitments.



ProximityParks Del Valle

“

Our material topics don't just reflect what we measure—they define how we invest, develop, and operate.

”

Jaime Guerrero
COO & Partner

2.1 UNDERSTANDING WHAT MATTERS MOST

From Materiality To Action

Three inputs converged into one **ESG Materiality Matrix** — and from there, into a focused portfolio of action aligned with global standards.

1. ESG Assessment⁵

We conducted a structured **ESG Assessment** combining operational data, external benchmarking, and direct dialogue with our stakeholders to identify what matters most to our business and the people connected to it.

1.1 DIAGNOSIS

Performance baseline

We assessed where we stood — across energy, water, safety, and governance — throughout our portfolio and operations.

1.2 DIALOGUE

Value chain priorities

We asked clients, investors, employees and suppliers which topics matter most to them and to long-term performance.

1.3 BENCHMARK

Standards & ambition

We cross-referenced industry frameworks and the maturity level we want to reach in ESG practice.

ProximityParks HQ

Each input contributed something distinct to our understanding. The diagnosis told us where we stood operationally. The stakeholder dialogue surfaced what matters most to the people and businesses connected to our firm. **The benchmark gave us the external lens: where the industry is heading and how ambitious our commitments should be.**

At ProximityParks, turning that clarity into structured priorities reflects the discipline and commitment with which we approach every aspect of our business. From the *ESG Assessment*, in 2025 we published our *ESG Statement*, including our *ESG Materiality Matrix*, a public commitment as rigorous as the process that produced it.

⁵ Refer to our ESG Statement, embedded in our website, for further detail on alignment. Please note this does not imply membership in the United Nations Global Compact.

2.1 UNDERSTANDING WHAT MATTERS MOST

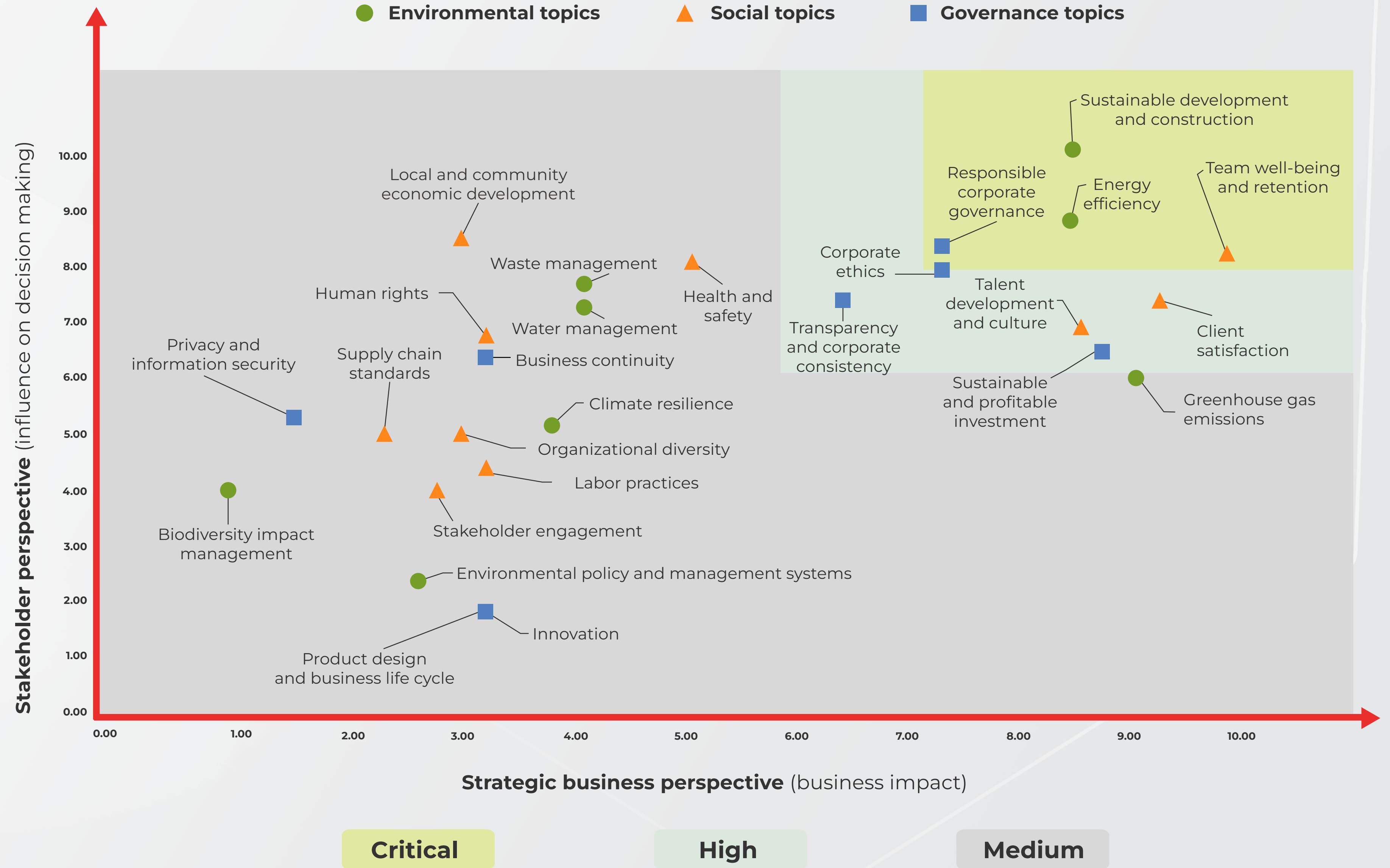
MATERIALITY MATRIX

9 Most Relevant Material Topics

Highest impact on business and value chain, prioritized from 26 evaluated topics.

We evaluated 26 ESG topics across two dimensions: their influence on stakeholder decision-making and their strategic impact on our business. **Topics scoring on the top two tiers on both axes became our material priorities**, forming the foundation of our ESG commitments.

The matrix identifies three levels of priority: **Critical, High, and Medium** — each guiding the depth of our commitments and the allocation of resources.



2.1 UNDERSTANDING WHAT MATTERS MOST

2. ESG Materiality Matrix Alignment

Our nine material topics translated directly into a structured ESG Strategy along 14 lines of action, distributed across Environment, Social, and Governance, and **aligned with 11 of the United Nations Sustainable Development Goals.**

For each one, we established specific objectives and KPIs to monitor progress. Building on this foundation, we launched our first ESG Action Plan in 2025, **consolidating our objectives with clear ownership and defined timelines across the organization.**

14
Lines of action

2
E

5
S

7
G

⁶ Refer to our ESG Statement, embedded in our website, for further detail on alignment. Please note this does not imply membership in the United Nations Global Compact.



2.2 BUILDING OUR ESG STATEMENT ON GLOBAL STANDARDS

Building Our ESG Statement on Global Standards

Guided by reference frameworks (diagnostic and strategy)

Our ESG approach is grounded in internationally recognized frameworks. We conducted an in-depth *ESG Materiality Assessment*⁷ guided by *S&P's CSA Framework* and our *GRESB Reporting*, establishing a solid baseline to evaluate performance and identify priority areas.

Building on these insights, we are deepening alignment with the UN Sustainable Development Goals, the Mexican Sustainable Taxonomy, and UNPRI principles. **This report also references GRI Standards, supporting greater consistency, transparency, and comparability** in disclosing our material ESG topics.

⁷ For further detail on our ESG materiality study, please refer to the ESG Statement available on our website.

We are guided by

S&P Global

(Corporate Sustainability Assessment)

Serving as a benchmark for an internal assessment to evaluate current practices and identify areas for improvement.



Understanding how our actions contribute to broader global objectives.

PRI | Principles for Responsible Investment

Supporting the integration of ESG considerations into investment and asset management decisions.



Aligning our operations with nationally recognized sustainability criteria.

We report / disclose under



Real Estate & Infrastructure benchmark guiding our portfolio ESG reporting.



Reference framework for consistent, comparable ESG disclosure.

Global standards give our commitments structure, turning global ambitions into concrete actions across our portfolio.

2.2 BUILDING OUR ESG STATEMENT ON GLOBAL STANDARDS

GRI Content Index

Our report is prepared with reference to GRI Standards. The following table maps our material topics to the relevant sections of this report⁸

⁸ Some activities are included in this report. Remaining progress will be addressed in our next ESG Report.

	Material Topic	Dimension	Section	Page
CRITICAL	Team well-being and retention	Social	4.2 Culture & Well-Being	29
	Sustainable development and construction	Environmental	3.1 Properties & Certifications	19 - 22
	Energy efficiency	Environmental	3.2 Energy & GHG Emissions	23
	Responsible corporate governance	Governance	5.2 Structure for Responsible Growth	39
HIGH	Client satisfaction	Social	4.3 Client Relations	33
	Sustainable and profitable investment	Governance	5.1 Governance as a Value Driver	38
	Talent development and culture	Social	4.2 Culture & Well-Being	29 - 32
	Corporate ethics	Governance	5.4 Policies That Reflect Our Values	41
	Transparency and corporate consistency	Governance	5.3 LP Alignment: Best Practices	40

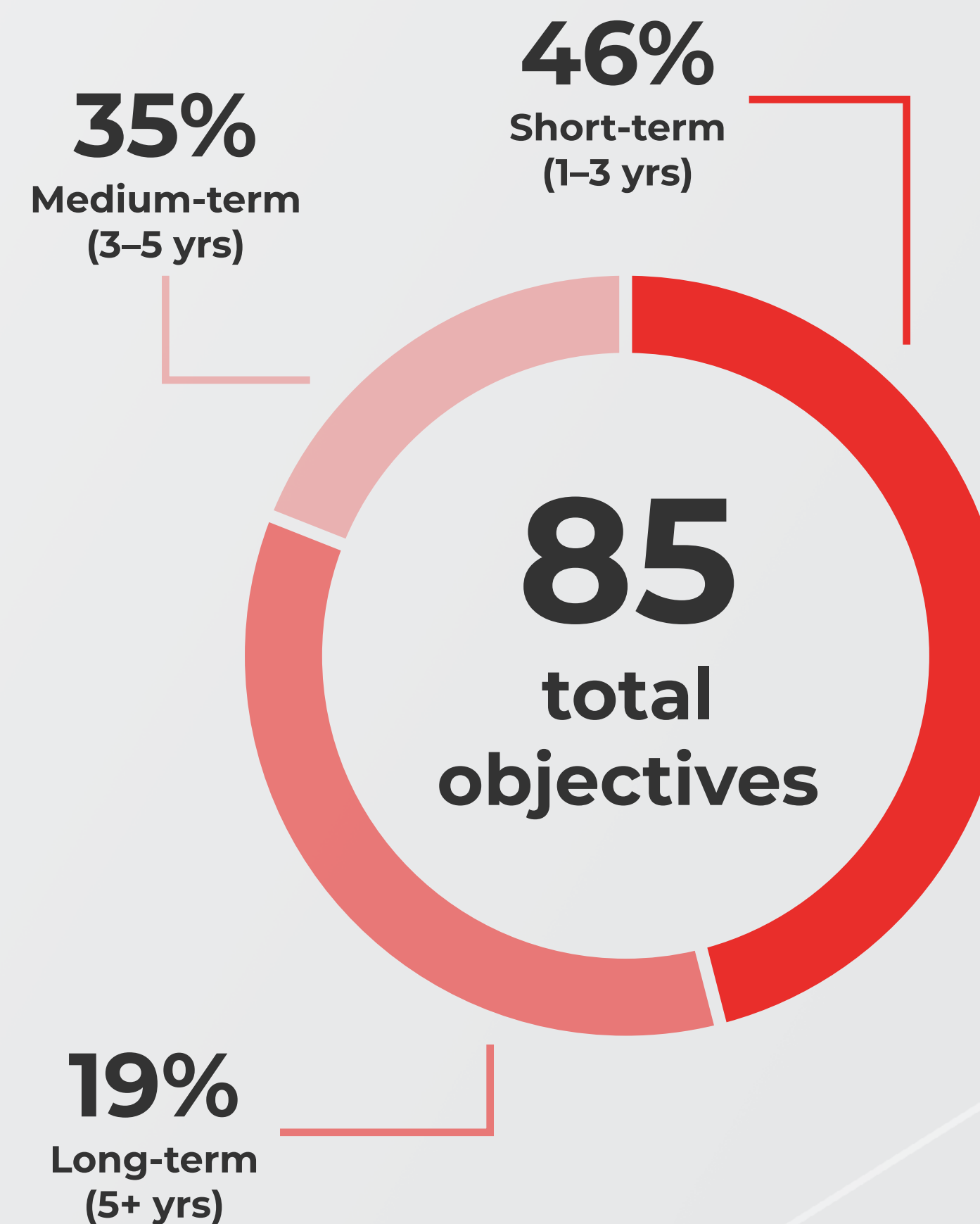
2.3 OUR ESG ROADMAP

A Clear Path Forward

85 objectives to get there

In 2025, following the definition of our *ESG Statement*, we launched our first *ESG Action Plan* developed collaboratively across the organization, with clear ownership, priorities and a baseline for tracking progress. **With priorities clearly defined, 2026 marks the transition from planning to execution.** Our focus is now on strengthening internal coordination, accelerating implementation across our portfolio and operations, and delivering results.

Our ESG Roadmap comprises 85 objectives across the Environmental, Social, and Governance pillars. Of these, 46% are short-term, 35% medium-term, and 19% long-term, providing a structured and realistic pathway to advance our ESG agenda over time.



2.3 OUR ESG ROADMAP

85 objectives to get there⁹

ENVIRONMENT

15 objectives

Raising the sustainable bar across our portfolio

- Expand sustainable certifications where feasible
- Close data gaps at asset level
- Improve like-for-like comparability
- Set renewable energy sourcing targets
- Maximize external assurance of reported data
- Consolidate GHG results by fund and asset



SOCIAL

19 objectives

Investing in the people around our industrial parks

- Implement third-party employee satisfaction survey
- Consolidate diversity tracking metrics
- Expand well-being & safety programs
- Improve client satisfaction



GOVERNANCE

51 objectives

Accountability as a competitive advantage

- Strengthen ESG monitoring and communication
- Strengthen ESG across internal policies
- Reinforce Code of Ethics and training
- Advance merit-based leadership diversity
- Explore UNPRI alignment
- Strengthen waste & climate risk management

⁹ 85 objectives defined in 2025 ESG Action Plan, tracked across short-term (1-3 years), medium-term (3-5 years), and long-term (5+ years) horizons. Progress summary for 2025 reported in section 6 (Looking Ahead).



Environmental

Built where it matters. Designed to perform.

3.1 Properties & Certifications

3.2 Energy & GHG Emissions

3.3 Using Water Responsibly

3.4 Waste Management & Circularity

3.1 PROPERTIES & CERTIFICATIONS

Growing a Portfolio That Performs Sustainably

Portfolio Overview

Locating our ProximityParks in the heart of cities— where consumption and economic activity take place — **is both our core value proposition and one of our most powerful environmental levers. Proximity drives efficiency, enabling faster, cheaper and more environmentally friendly delivery of goods to consumers.**

WHERE WE DEVELOP

Strategic urban locations that bring logistics closer to consumers — optimizing last-mile routes, cutting distances traveled, and lowering the carbon footprint of every delivery.

HOW WE DESIGN & BUILD

High-performing assets from day one — energy efficiency, responsible water and waste management, and low-impact construction integrated into every property.



ProximityParks Iztapalapa I

“

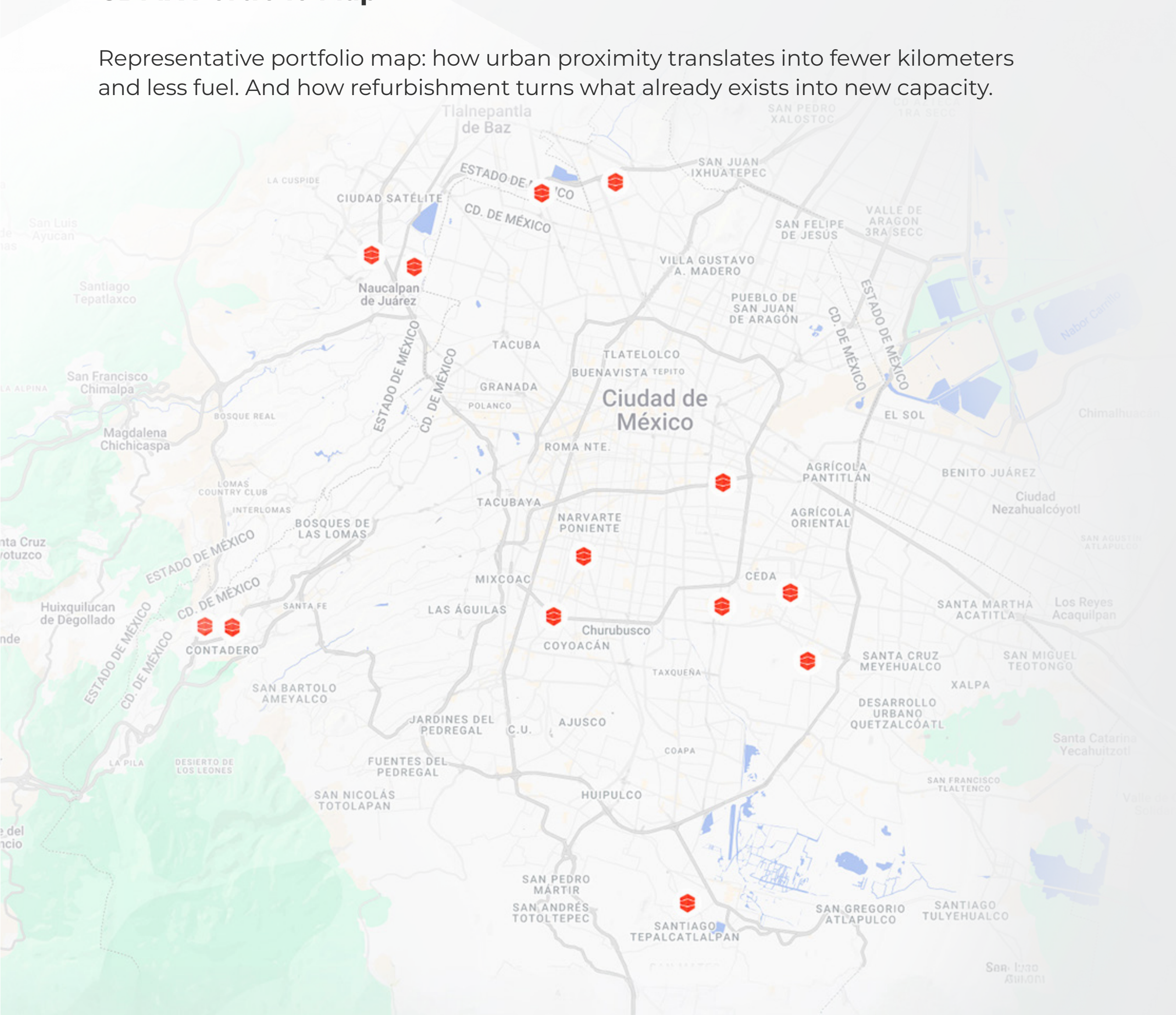
Our growth drives regenerative development — **prioritizing the refurbishment of existing structures whenever possible to reduce environmental impact and create lasting value for the communities where we operate.**”

Tania Fernández
ESG Manager

3.1 PROPERTIES & CERTIFICATIONS

CDMX Portfolio Map

Representative portfolio map: how urban proximity translates into fewer kilometers and less fuel. And how refurbishment turns what already exists into new capacity.



+360k
L of gasoline¹⁰

Saved annually through shorter last-mile distances



41%

Portfolio-wide average annual distance savings



+1M
SQFT

Refurbished space to date

Gave existing structures a second life through adaptive reuse¹¹

51,558

SQFT

Refurbished space in 2025

¹⁰ Liters of gasoline saved — Calculated as the difference in kilometers between the base scenario and the ProximityParks scenario, multiplied by the fleet's reference fuel consumption. Source of consumption factor: Ford Motor Company, Ford Transit gasoline specifications, adjusted by WLTP→real-urban factor (ICCT 2022).

¹¹ Refurbishment through adaptive reuse of existing structures avoids demolition and the substantial use of resources involved in new construction.

3.1 PROPERTIES & CERTIFICATIONS

LEED® Volume¹² — Scaling Sustainable Criteria Across the Portfolio

LEED® certification validates what we were already doing. At ProximityParks, our design and construction approach was built around performance from day one — LEED® gave us a globally recognized framework to demonstrate this commitment to our clients and investors.



In 2025, *ProximityParks Del Valle* and *ProximityParks Santa Fe I* became our first properties certified under the LEED® Volume program, totaling 187,736 SQFT. These certifications set the standard and demonstrate that high-performing, low-impact infrastructure can be built in the heart of cities, where communities live and where building responsibly makes a meaningful difference.

¹² LEED® Volume is USGBC's program that allows portfolio-wide standardization of sustainable building criteria. ProximityParks' approved prototype enables replication across industrial development and refurbishment projects within the portfolio.

SINCE INCEPTION

4 **LEED® Gold**
Certified properties



1 **LEED® Silver**
Certified property



11 **Pursuing**
Properties Pursuing
certification



16 of 17
**Properties certified or
in certification process**

ProximityParks
MONTERREY CENTRO



3.1 PROPERTIES & CERTIFICATIONS

Certification Pipeline & Data Verification

We pursue a fully certified industrial real estate portfolio¹³, backing every claim with independent verification. We incorporate LEED® and other frameworks that evolve by asset.

ProximityParks Fund I Portfolio**10/11**

Properties certified, or targeted for certification, to date.

Broad certification coverage across our first portfolio.

ProximityParks Fund II Portfolio**6/6** and counting

Targeting a 100% certified portfolio.

Building toward portfolio-wide certification, leveraging globally recognized frameworks including our approved LEED® Volume prototype.

2025 — Data Credibility Milestone

In 2025, through a third-party provider, ProximityParks obtained PERFORM certificates validating 2024 performance for energy, and GHG emissions (Scope 2).

This scheme has been adopted as an ongoing standard for environmental data assurance.

¹³ Unless technically or operationally unfeasible.

3.2 ENERGY & GHG EMISSIONS

Energy & GHG Emissions

Tracking Our Carbon Footprint

In 2025, we established our first energy consumption baseline across the operational portfolio, defining exactly how much energy each ProximityParks requires to maintain its operations. **Our total footprint for the year was 2,709 tCO₂e across all scopes.** This exercise showed immediate clean energy results during this reporting year: 288 tCO₂e saved in total. As our portfolio grows and our baseline matures, these savings are expected to increase year over year.

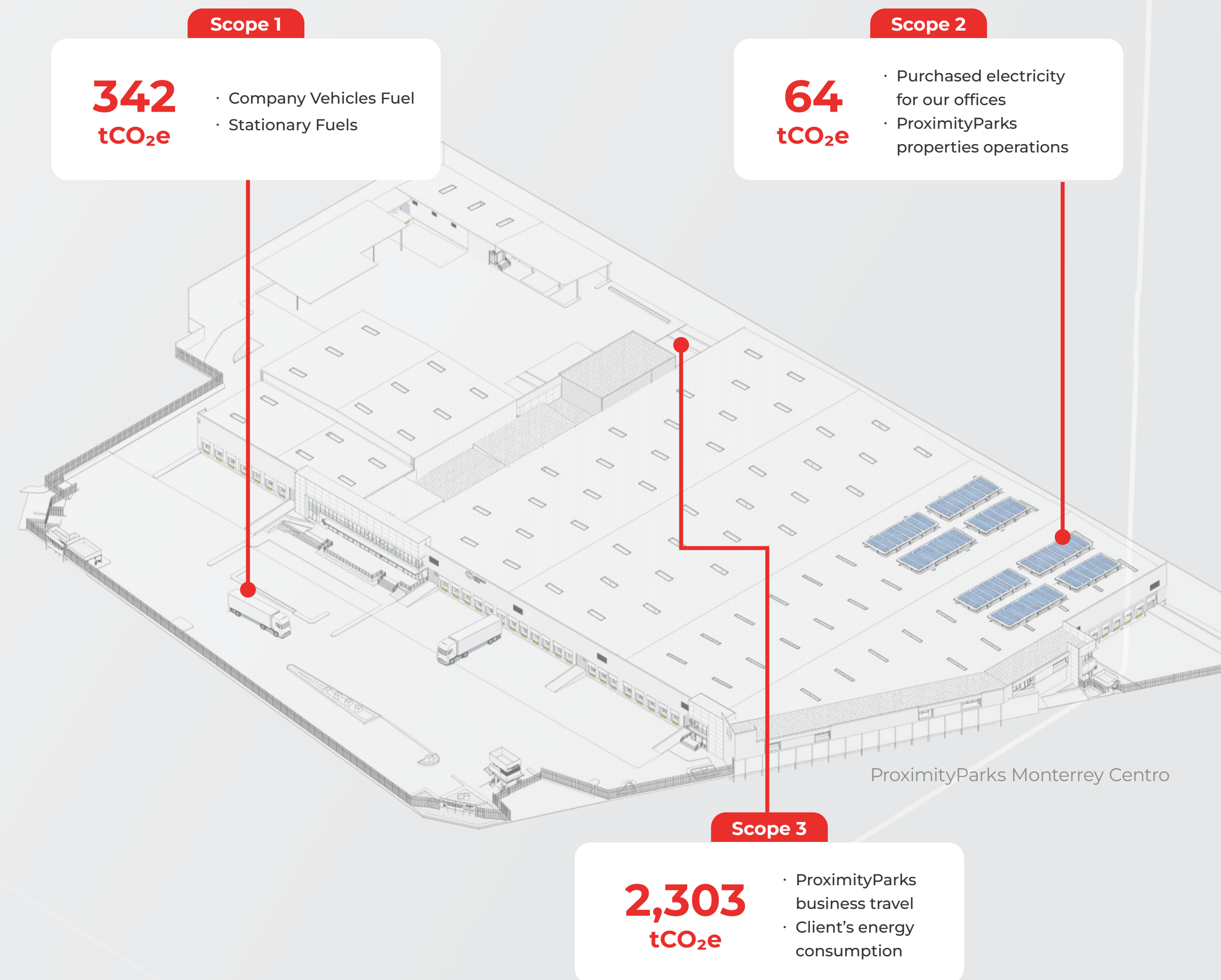
69% Data coverage¹⁴

5,342
MWh Total energy consumption

649
MWh Renewable energy generated by ProximityParks

288
tCO₂e Saved through renewable energy generation

PROXIMITYPARKS GHG EMISSIONS



¹⁴ Data coverage reflects properties, and client spaces, where metering is available.

3.3 USING WATER RESPONSIBLY

Building the Foundation for Responsible Management of Our Most Essential Resource

Water is one of the most critical resources in our operating environment. At ProximityParks, responsible water management means understanding consumption across every asset in our portfolio — measuring it, benchmarking it, and using that data to make better design and operational decisions.

86%

Data coverage

+27k
m³Water consumption
2025

Monitoring & Client Collaboration

We are strengthening monitoring in areas under ProximityParks' control — improving data quality and consistency. In parallel, we continue expanding visibility in leased spaces, where data availability depends on client engagement.

3.4 WASTE MANAGEMENT & CIRCULARITY

Moving Toward a More Circular Operation

Our goal for waste management mirrors our approach to water management: **to minimize waste generation at every stage — from development and construction to daily operations** — and to maximize what gets diverted from landfill through recycling and reuse.

Tracking this data across our portfolio is the first step toward a truly circular operation.

2025 Data

89
tons

Waste generated
during
development

58%
tons

Waste diverted
(recycled or reused)
during development

115
tons

Waste generated
in operations¹⁵

Building Toward Circularity

In 2025, we diverted 58% of development waste through recycling and reuse, and we are committed to building on this progress across the portfolio.

In operations, we will expand data coverage and work closely with tenants to strengthen traceability, as part of our evolving ESG strategy.

¹⁵ Operational waste considers all maintenance activities under ProximityParks control (excludes client data).



Social

Doing business with purpose. Creating value for people.

4.1 Our People

4.2 Culture & Well-Being

4.3 Client Relations

4.4 Community & Value Chain

Rafael Pradillo
Sr. Construction Manager

ProximityParks Iztapalapa I



4.1 OUR PEOPLE

The Proximiters Who Make It Possible

A team built on meritocracy, collaboration and equal opportunity. **We believe in investing in people and forming long-term partnerships with our team members.**

At ProximityParks, we prioritize the recruitment and retention of exceptional talent, recognizing that each team member plays a crucial role in shaping the essence of ProximityParks.

Team

How our team is structured to support operations and growth.

54
Proximiters¹⁶

13
New Hires
In 2025

43%
Female



57%
Male

Meritocracy & Equal Opportunity

Through our internal Hiring, Equal Employment Opportunity, and Antidiscrimination & Harassment policies, ProximityParks reinforces its commitment to an inclusive, diverse and merit-based workplace.

Guided by fairness, respect, and equal opportunity, we strive to create an environment where people are respected, recognized for their talent, contributions, and potential, and supported in their personal and professional growth.

29%
Women in
Leadership¹⁷

¹⁶ Employee headcount in Mexico as of year-end 2025.

¹⁷ Leadership defined as manager level and above.

“

ProximityParks gave me the freedom to build something that didn't exist before. That's not common. The people here don't just do their jobs — they care about what we're creating together.

”

Rodrigo Villanueva*Data & Logistics Intelligence Associate*

4.2 CULTURE & WELL-BEING

Building a Healthy and High-Performing Workplace

From the beginning, we have operated with the conviction that proximity means more than physical location. It means being present and genuinely invested in the people and communities around us. Every park we develop, every job we create, and every relationship we build is an opportunity to contribute to the cities where we operate — and to the Proximityters who make it all possible.

Internal Surveys

Concrete tools that help us listen to our team, strengthen a sense of belonging, promote well-being, and develop the capabilities needed to grow alongside the company.

PERFORMANCE REVIEW

Formal process used to assess performance, recognize contributions, and support employee growth in alignment with business objectives.

360° EVALUATIONS

Help employees receive well-rounded feedback from the people they work with most closely, encouraging self-awareness, professional growth, and stronger collaboration across teams.

GREAT PLACE TO WORK®

Used to understand employee experience and strengthen a culture of trust, belonging, and continuous improvement.

Great Place To Work 2025

Los Mejores Lugares para Trabajar™ en México



84 eNPS

2025 employee Net Promoter Score

In 2025, ProximityParks was recognized among the 50 Best Places to Work in Mexico by Great Place to Work®, in the category of companies with up to 50 employees. A reflection of the culture our Proximityters build every day.

4.2 CULTURE & WELL-BEING

Health & Well-Being Initiatives

Our approach is holistic, aiming to continuously encourage and support the personal and professional growth and development of our team.

Work Environment

In 2025, we transitioned to a new office space designed exclusively for ProximityParks. Every detail was thought through with intention: natural light and LED lighting to support focus, centralized temperature control for consistent comfort, and ergonomic seating to promote long-term well-being.

At the center of the space, a set of collaborative staircases serves as a gathering point for teamwork, individual focus, and company events, flanked by a reading corner for quiet concentration and continuous learning. A healthy snack bar completes the environment, nourishing the energy and focus our team brings every day.

Work Belonging

ProximityParks strengthens belonging, integration, and workplace culture through monthly events and internal initiatives such as *Proximity Talks*, which create opportunities for team connection, shared experiences, growth, and a stronger sense of community across the organization.

¹⁸ These initiatives are available to all employees across the organization, although participation levels may vary depending on individual availability, interest, or personal circumstances.



ProximityParks HQ

COVERAGE

100%

Internal Survey + Work Environment & Belonging¹⁸

Evaluations + Activities & Amenities

4.2 CULTURE & WELL-BEING

Health & Well-Being Initiatives

Our approach is holistic, aiming to continuously encourage and support the personal and professional growth and development of our team.

Physical & Mental Well-Being

We invest in the physical and mental well-being of every Proximiter through access to Wellhub®, a platform that provides tools for physical activity, mindfulness, and online therapy services.

Closer, stronger, fitter challenge

An internal wellness challenge that brings our team together around healthy habits, fitness training sessions, and friendly competition. The result is a stronger sense of connection, higher engagement, and a culture where well-being is a shared experience across the organization.

627 training
hours

80 team workout
sessions

¹⁹ Participation rate in physical and mental well-being initiatives, including Wellhub® platform, company-sponsored training, and independent/personal programs. Participation varies by individual availability and interest.

72%

Proximiters actively engaged¹⁹

with our well-being platform

4.2 CULTURE & WELL-BEING

Training & Development

ProximityParks’ training approach combines company-wide learning initiatives with role-specific development opportunities, helping reinforce a shared organizational culture while strengthening the technical and functional capabilities needed across the business. Since inception, that commitment adds up to **more than 2,500 hours and over \$1.4M MXN invested in training**.

SINCE INCEPTION

Company-wide training

Training Hours

 **786 hrs**

Training Investment

+800k
MXN

2025: 189,630 MXN

Role-specific training

Training Hours

 **1,772 hrs**

Training Investment

+600k
MXN

2025: 225,947 MXN

²⁰ Training hours reported on an annual basis. Scope: Mexico.

Portfolio Snapshot - 3Q 2025

Operational portfolio metrics

Properties

Total GLA

Total NLA
(sqft)

Occupancy

ALT

Properties

100% M

25 hrs

2025 Training per employee ²⁰



4.3 CLIENT RELATIONS

Responsible Client Relations

Satisfaction Survey

We listen, we anticipate, and we continuously raise the bar on the experience of every company that operates in our properties. That is how we Get Closer® to our clients. We measure how we are doing through our Client Satisfaction Survey, because improving starts with truly understanding. Our goal is clear: to be the best landlords in the industry. And we earn that every day through the relationships we build, and the infrastructure and experience we deliver.

83%Property Coverage²¹**39%**Total participation²²**84%**Client Retention
Rate²³**5** focus
areasBased on survey
results

In 2025, we developed a Client Action Plan with five focus areas, directly derived from the satisfaction survey results. We track its execution with the same rigor we apply to our operations, and we will share the results with our clients before the next survey cycle. Our goal is 100% execution, driven by a clear commitment: **to be the best landlords to our clients.**

²¹ Property Coverage: percentage relative to the total existing portfolio. Applies to properties and clients with more than six months of operation.

²² Total Participation: survey was applied to all tenants with more than six months of occupancy.

²³ Client Retention Rate: percentage of leased area (m²) with lease expirations in 2025 that was renewed by the existing tenant.

ProximityParks San Pedro

78 cNPS

2025 client Net Promoter Score

Despite our strong push for continued rent growth within our portfolio, to reflect our properties' high-quality and unique location, **81% of our clients are active promoters of ProximityParks** — companies that value the service we deliver and would recommend us to others.

4.4 COMMUNITY & VALUE CHAIN

Being Good Neighbors to Our Communities

Impact that extends beyond our last-mile industrial parks: creating jobs, supporting programs, and building partnerships that strengthen local communities.

Social Impact Programs in 2025

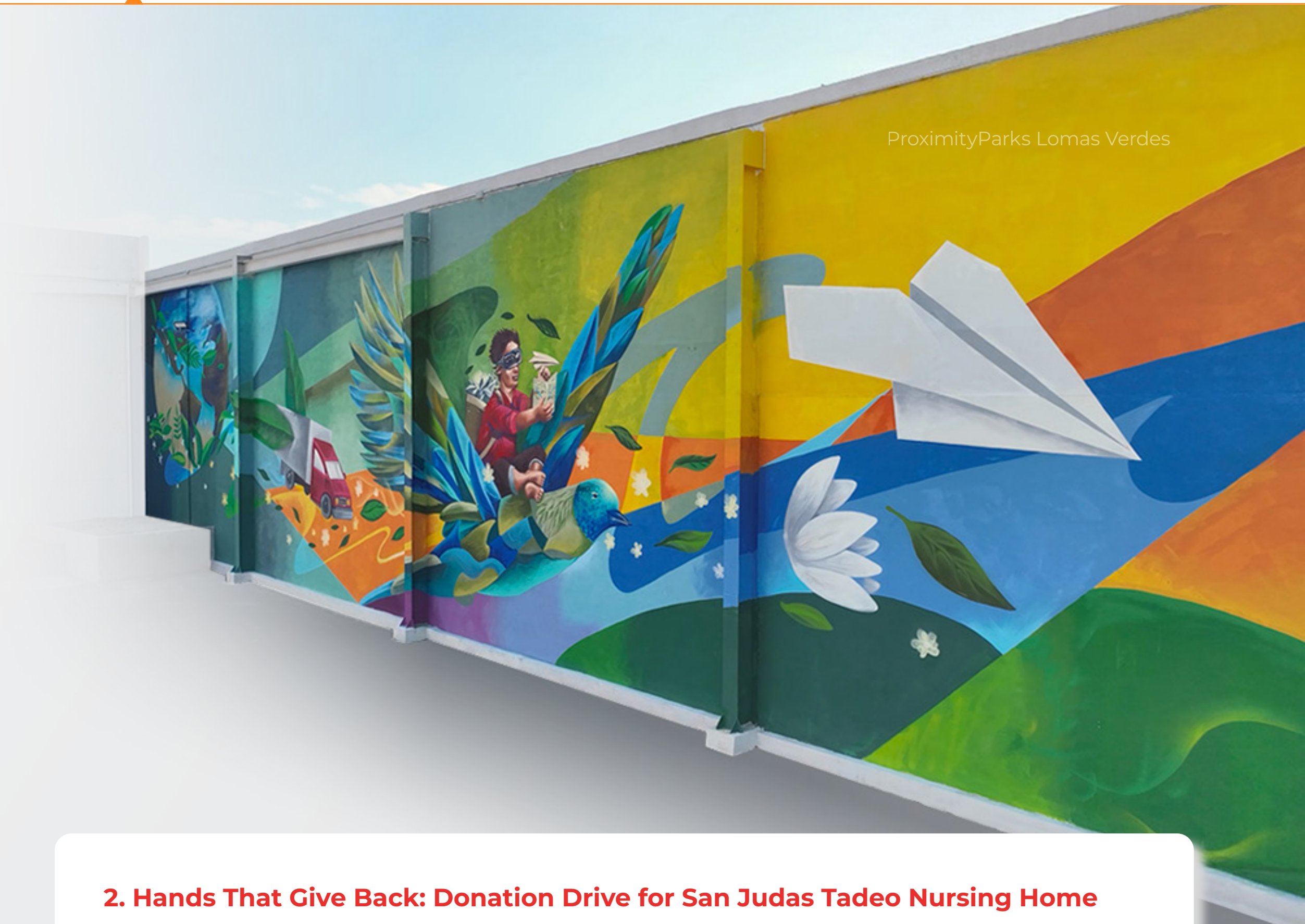
We invest in the communities where we operate and create meaningful opportunities for our Proximityters to take part in initiatives that generate lasting local impact.

1. Muralmente Cerca

An urban art and regeneration initiative that strengthens community ties through accessible public art. At *ProximityParks Lomas Verdes*, a 400-square-meter wall along one of the most visible avenues in the Mexico City metropolitan area was transformed into '*Armonía en Movimiento*', a mural that speaks to sustainability, local identity, and the future of responsible urban logistics. Because being a good neighbor means leaving a mark that goes beyond our operations: one that strengthens communities, inspires creativity, and makes the urban landscape better for everyone who lives and works in it.

2. Hands That Give Back: Donation Drive for San Judas Tadeo Nursing Home

Support a shelter serving approximately 45 elderly people experiencing homelessness and high vulnerability. Through an internal collection drive, employees donated food, hygiene, and cleaning products, while the company matched the total volume collected. The initiative strengthened a culture of empathy and collective action, resulting in the delivery of three vanloads of essential supplies.



4.4 COMMUNITY & VALUE CHAIN

ProximityParks Lomas Verdes

Social impact spotlight



It is a great satisfaction that opportunities like this open up — people passing by will enjoy vibrant colors and see industrial logistics through a different lens.



Luis Antonio Medina (Luis MEDH)

Artist from Oaxaca, Mexico

Armonía en Movimiento is a vision of the world we aspire to — modern, prosperous, connected, and in harmony with nature. A child rides a delivery bird, guided by virtual reality glasses, bridging the fantastical and the functional. The mural invites every passerby to stop seeing industrial parks as inert storage spaces and start seeing them as living environments that drive economic development and enable the urban life that thrives around them.

4.4 COMMUNITY & VALUE CHAIN

People & Operations Footprint

Every project we develop generates economic activity that extends well beyond our properties. From construction and subcontracting to materials, logistics, and professional services, each ProximityParks creates direct jobs and supports a broader network of indirect employment across the supply chain. Building proximity means building opportunity.

JOB CREATION DURING 2025

272

Direct Jobs²⁴

Contractors &
Services Providers

+500

Indirect Jobs²⁵

Supply Chain

+3k

Client Jobs²⁶

Enabled by our
clients' operations

²⁴ Direct jobs: estimated workers from main contractor and subcontractors directly engaged in project execution during development and operational phases.

²⁵ Indirect jobs: estimated based on employment supported across broader supply chain and related services.

²⁶ Client jobs: estimated based on approximate employee headcounts reported by clients.

²⁷ Following distance thresholds informed by LEED's Access to Quality Transit criteria.

100%

Access to Public Transportation²⁷

Beyond the jobs our projects generate, we are mindful of how our ProximityParks connect with the communities around them. 100% of our portfolio properties have at least one public transportation option within 400 meters.

ProximityParks Coyoacán



Governance

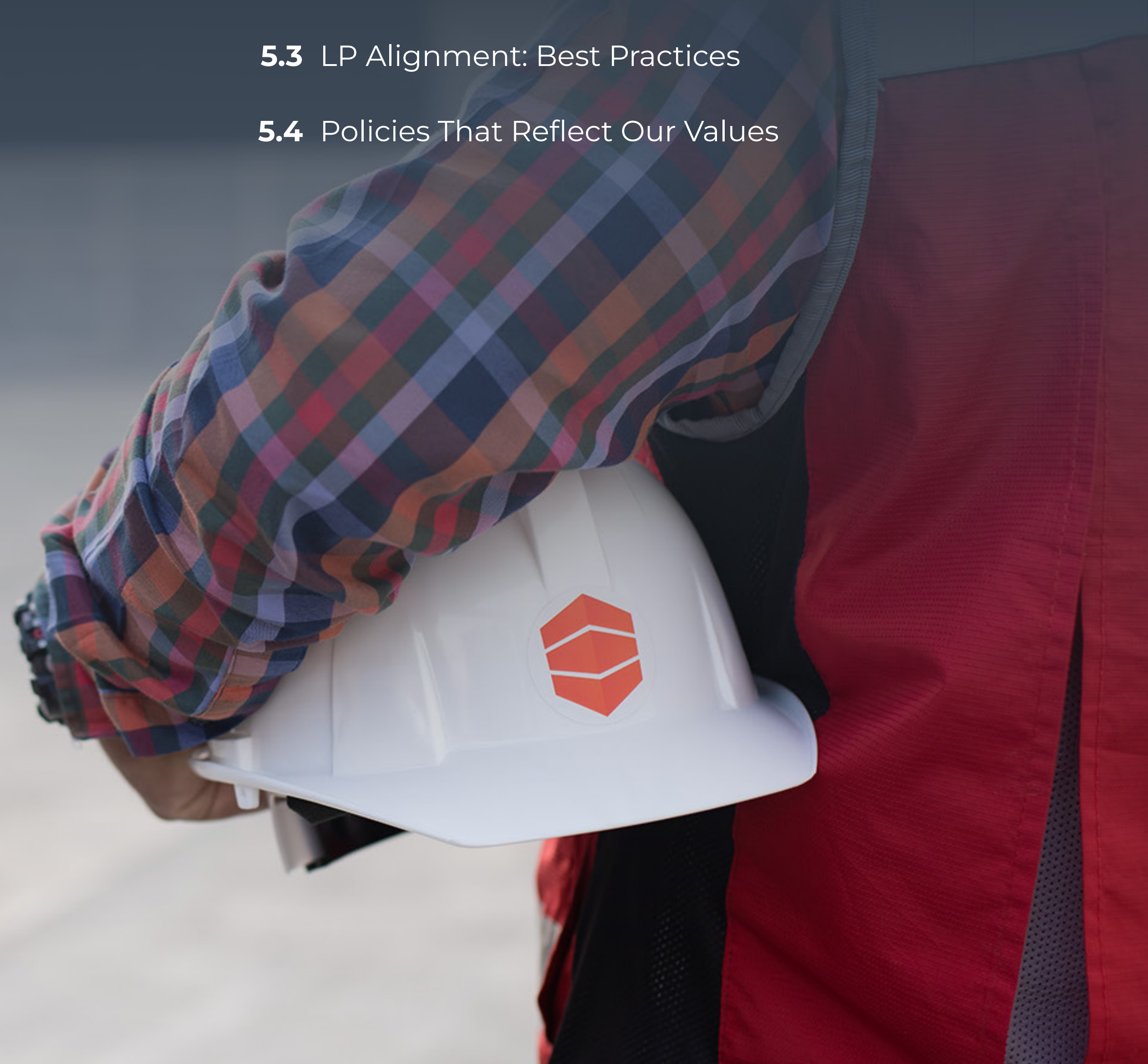
The foundation for building a strong firm.

5.1 Governance as a Value Driver

5.2 Structure for Responsible Growth

5.3 LP Alignment: Best Practices

5.4 Policies That Reflect Our Values



5.1 GOVERNANCE AS A VALUE DRIVER

Built to Perform, Built to Last

At ProximityParks, responsible governance and long-term profitability are built on the same foundation. **Every structure, policy, and oversight mechanism we have in place exists to protect investors' capital**, strengthen institutional trust, and generate returns that endure.

DISCIPLINED CAPITAL ALLOCATION

The Committees structure ensures every capital decision is subject to formal review, quorum requirements, and documented resolutions. Discipline at the governance level translates directly into portfolio performance.

LEGAL & COMPLIANCE OVERSIGHT

Our Legal & Compliance framework — covering Anti-Money Laundering, ethics, conflict of interest, and business continuity — reduces operational and reputational risk across all funds and assets. Investors benefit from a governance environment designed to anticipate and contain exposure.

ESG INTEGRATION DRIVES ASSET VALUE

LEED®-certified buildings, energy-efficient infrastructure, and strong client relations are governance outcomes as much as operational ones. Sustainable development practices are embedded in our investment thesis because they protect and enhance asset value over time.

AMEXCAP Alebrije Award 2025
Industrial Real Estate Transaction of the Year



36% ESG Action Plan
Progress To Date

5.2 STRUCTURE FOR RESPONSIBLE GROWTH

How We Make Decisions

Since its inception, **ProximityParks has structured its governance around one principle: every decision must be disciplined, transparent, and accountable.** Each one moves through specialized committees with a defined scope, clear membership, and direct accountability to the organization.

The Investment Committee holds the highest authority over all capital and risk decisions, with the Finance Committee and the Legal & Compliance Officer reporting directly to it, ensuring compliance across every financial, legal, and ethical dimension of our operation.

>50%

Majority required for any committee resolution

>50%

Voting members for valid quorum

DECISION-MAKING BY COMMITTEES

Construction

- Partners (3, inc. CEO)
- Construction Director
- Sr. Construction Manager
- VP of Operations
- VP of Investments
- Cost & Budget Manager
- Investment Project Manager

Leasing

- Partners (3, inc. CEO)
- VP of Operations
- VP of Investments
- Leasing Manager

Finance & Fund Management

- Partners (2, inc. CEO)
- CFO
- Head of Fund Management
- VP of Investments
- Head of Legal & Compliance
- Investor Relations Associate

Investment

- 2 Independent Members
- Partners (5, inc. CEO)
- CFO
- VP of Operations
- VP of Investments
- Head of Legal & Compliance
- Head of Fund Management
- Head of Data & Logistics Intelligence
- Full Investment Team

29% Independent Voting Members

56% Non-Voting Members

ESG Oversight: Led by the ESG Manager alongside the VP of Operations. ESG is embedded across ProximityParks' operating structure as a cross-functional discipline.

Compliance Oversight: Legal & Compliance ensures adherence to regulatory requirements, manages AML²⁸/PLD1 protocols, and oversees ethical standards across all operations.

²⁸ AML: Anti-Money Laundering — set of controls and procedures designed to prevent money laundering and illicit financial flows.

5.3 LP ALIGNMENT: BEST PRACTICES

Global Principles for Investor Governance

ProximityParks applies ILPA principles as a global industry reference to structure, govern, and report our funds. These standards provide a common framework that ensures consistency, comparability, and transparency across our investor relationships.

ilpaINSTITUTIONAL
LIMITED PARTNER
ASSOCIATION

What applying ILPA standards means for our LPs

- ✓ Transparent fee structures
- ✓ Aligned GP-LP interests
- ✓ Formal governance rights
- ✓ Consistent ESG reporting

Alignment of Interest

GP-LP²⁹ Economic Alignment

Fee structures and incentives are designed to align GP incentives with LP returns. At ProximityParks we ensure that our profit is subordinated to our investment performance.

- Transparent fee & waterfall structures
- Preferred return before carried interest
- GP commitment alongside LP capital

Governance

LP Rights & Oversight

LPs have governance rights including LPs Advisory Committee participation and Investor Meeting powers on sensitive topics. Our IC structure ensures LP interests are considered and protected always.

- Independent IC members (29%)
- IC Resolutions shared with investors
- Key-man provisions in fund documents

Transparency

Reporting & Disclosure

Quarterly and annual reporting follows ILPA reporting standards covering portfolio performance, ESG metrics, fees, expenses, and capital account statements.

- Material change notification protocols
- Annual ESG performance disclosure
- Fee and expense reporting

²⁹ GP: General Partner — fund manager responsible for investment decisions and operations. | LP: Limited Partner — investor providing capital with limited liability.

5.4 POLICIES THAT REFLECT OUR VALUES

Compliance Starts with Conviction

Policies are only as strong as the conviction behind them. At ProximityParks, our policies framework covers every fund, entity, and employee, establishing clear standards for how we operate, how we handle risk, and how we hold ourselves accountable. These policies protect our investors, guide our team, and reinforce the institutional trust we have built since day one.

COMPLIANCE MANUAL

As an investment manager, ProximityParks holds a fiduciary duty to every investor and client we serve: to act with complete good faith, full transparency, and the highest standard of care in every decision we make. Nineteen policies, contained within our Compliance Manual, govern how every Proximiter acts across all funds, entities, and geographies. Updated annually. Audited by an independent third party.

19

Policies governing all funds, entities, and employees. Updated annually. Audited by an independent third party.



As part of this first stage of ESG Report, we have selected three policies to highlight: Privacy & Information Security, Anti-Money Laundering, and Whistleblower Protection. The following pages detail how we are strengthening each one.



“

As Proximiters, we're always being challenged to pursue excellence and give more than what's expected of us, knowing we have the tools, teammates, and leaders to get there together.

”

Adriana Gutiérrez*Head of Fund Management*

5.4 POLICIES THAT REFLECT OUR VALUES

Privacy and Information Security

ProximityParks manages sensitive financial, operational, and investor data across our growing portfolio. We work with external providers to protect our data with the same rigor we apply to every investment decision.

EXTERNAL SECURITY PROVIDER

ProximityParks partners with a specialized cybersecurity firm to monitor, detect, and respond to threats across our systems. All devices are protected and monitored using next-generation security tools.

100% Device Security Coverage

PRIVACY & DATA PROTECTION

Every team member operates under strict access controls, device security protocols, and confidentiality obligations. All LP and client data is handled under our Privacy & Information Security Policy, embedded in the *ProximityParks Compliance Manual*.

BUSINESS CONTINUITY PLAN

Defines recovery procedures for cyber incidents with escalation to Legal & Compliance and Senior Management.

INVESTOR COMMUNICATIONS PLATFORMS

Investor reporting, documentation, and communications are managed through secure, institutional-grade platforms, ensuring LP access to information is controlled, auditable, and protected at all times.

CYBERSECURITY TRAINING

Q3 2025

ProximityParks participated in a formal cybersecurity awareness program in Q3 2025, covering phishing prevention, password hygiene, device protection, and incident escalation protocols.

94% Training participation

5.4 POLICIES THAT REFLECT OUR VALUES

Anti-Money Laundering

Mexico's Anti-Money Laundering framework requires investment advisors to implement formal controls across their operations and client relationships. At ProximityParks, AML compliance covers every fund, investor, vendor, and transaction. Our program is structured across four pillars, ensuring we meet regulatory obligations while protecting the integrity of our portfolio and our investors' capital.

1

Registration & Designation

- SAT Portal Registration
- Advanced Digital Signature (FIEL)
- Compliance Officer
- Supervisor Designation

2

Client Identification

- Know Your Customer (KYC)
- Beneficial Owner Verification
- Linked Persons Screening
- Tax ID & Documentation

3

Vendor Due Diligence

- KYC Framework Assessment
- AML/FT Information Verification
- National & International Sanctions Lists
- Ongoing Vendor Monitoring

4

Monitoring & Reporting

- 6-Month Cumulative Review
- Zero-Transaction Filings
- UIF Reporting

ProximityParks Guadalajara Centro

5.4 POLICIES THAT REFLECT OUR VALUES

Whistleblower & Ethics Reporting

At ProximityParks, we believe that integrity requires people who feel safe enough to speak up. **Our whistleblower channel gives every Proximiter a confidential, anonymous way to report any concern or suspected violation of our Code of Ethics or Compliance Manual.** No one who reports in good faith will face retaliation of any kind. This is how we protect the culture we have built.



Héctor Salazar
Head of Legal & Compliance

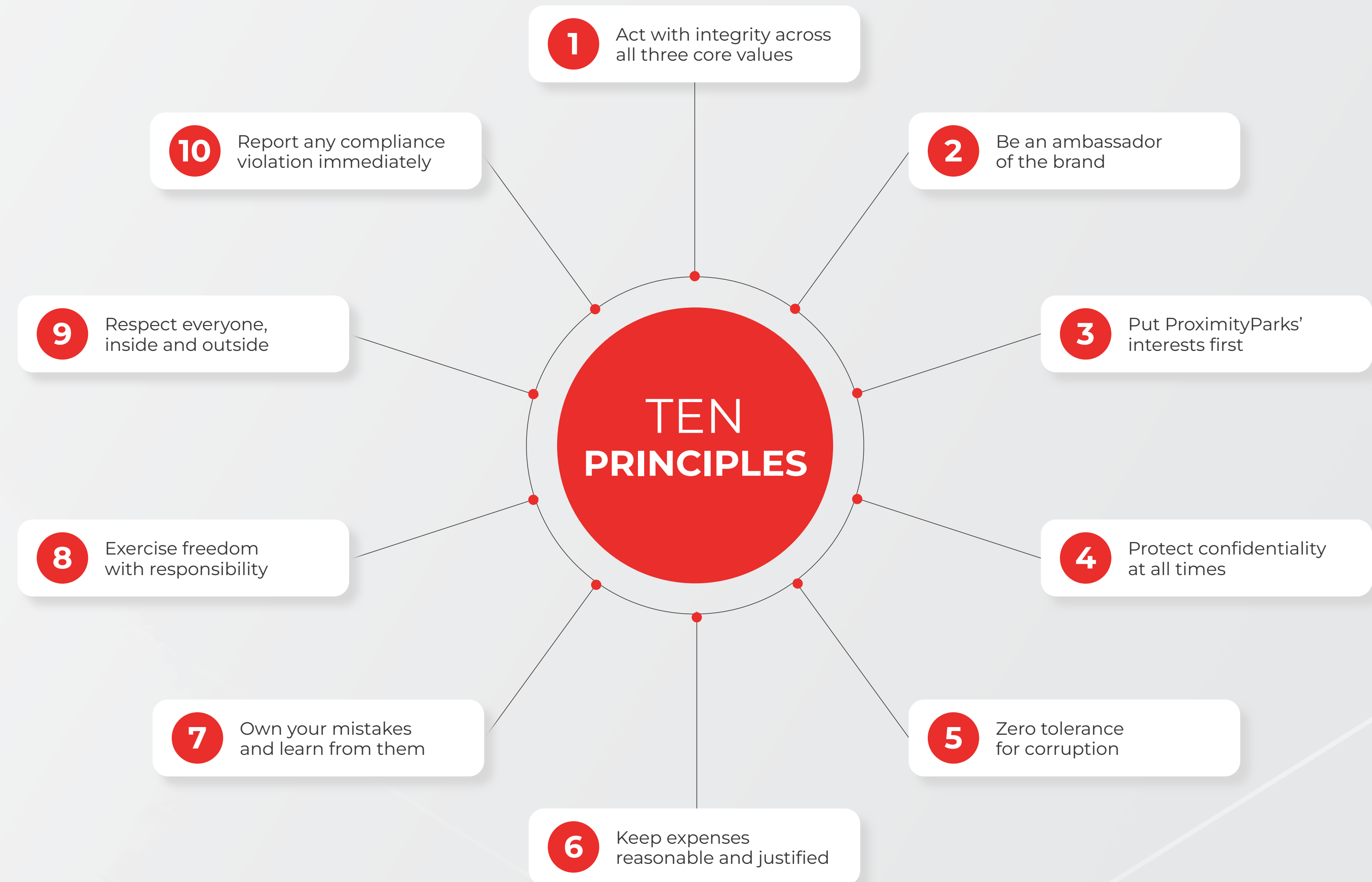


5.4 POLICIES THAT REFLECT OUR VALUES

DECALOGUE

Our Decalogue is the practical expression of how we do business every day. **Ten principles that translate our values into concrete behaviors**, guiding every Proximiter in how we act, decide, and take responsibility, inside and outside the organization.

100% of team members trained





Looking Ahead

Our commitments in motion: 2025 progress and priorities ahead.

6.1 A Baseline to Build On

6.2 The Work Ahead



A Baseline to Build On

We began turning our *ESG Action Plan* into practice. Our progress during 2025 gave greater structure and visibility to a journey that was already embedded in the way ProximityParks operates: close to the communities we serve, focused on efficiency, and committed to responsible growth.

On the environmental front, we advanced our LEED® journey through the full approval of our LEED® Volume prototype and reinforced data credibility through PERFORM third-party verification of our 2024 energy and GHG performance.

On the social front, we consolidated our externally administered employee satisfaction survey as a recurring practice, advanced our client satisfaction program, and continued building a workplace shaped by our values and recognized by Great Place to Work®.

On the governance front, we published our *ESG Statement* and completed our first company-wide Ethics and Anti-corruption training, strengthening the accountability that underpins how we manage material topics across the business.

“

The past year set our baseline, and we intend to build on it every year. In 2026, we will continue advancing the short-term objectives of our *ESG Action Plan*.

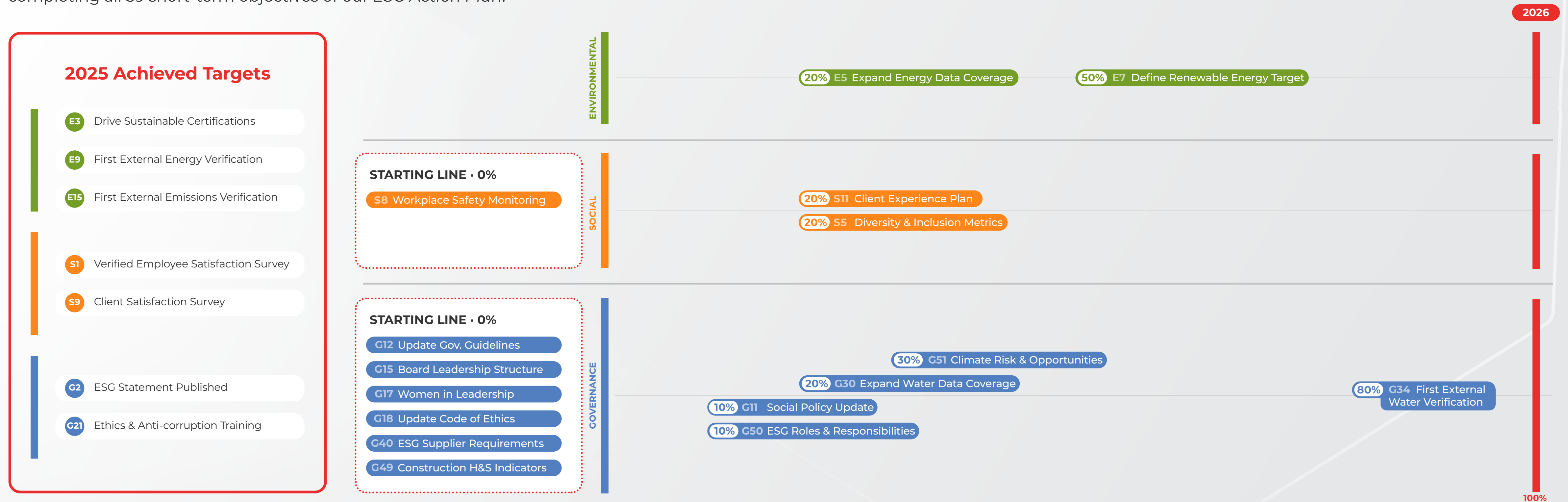
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Jaime Guerrero
COO & Partner



The Work Ahead

Much of this work was already in motion before this report: the certifications, surveys, and training programs the team had been building are now fully integrated into our ESG strategy, and seven short-term objectives were met in 2025. In 2026 we move forward with structure, advancing 16 objectives selected through benchmarking and focused where progress matters most. The remaining 16 follow in 2027, completing all 39 short-term objectives of our *ESG Action Plan*.



39 Short-term objectives
(1 - 3 yrs)

7 Achieved · 2025

16 Toward 2026 (9 active · 7 at start)

16% Avg. progress overall

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