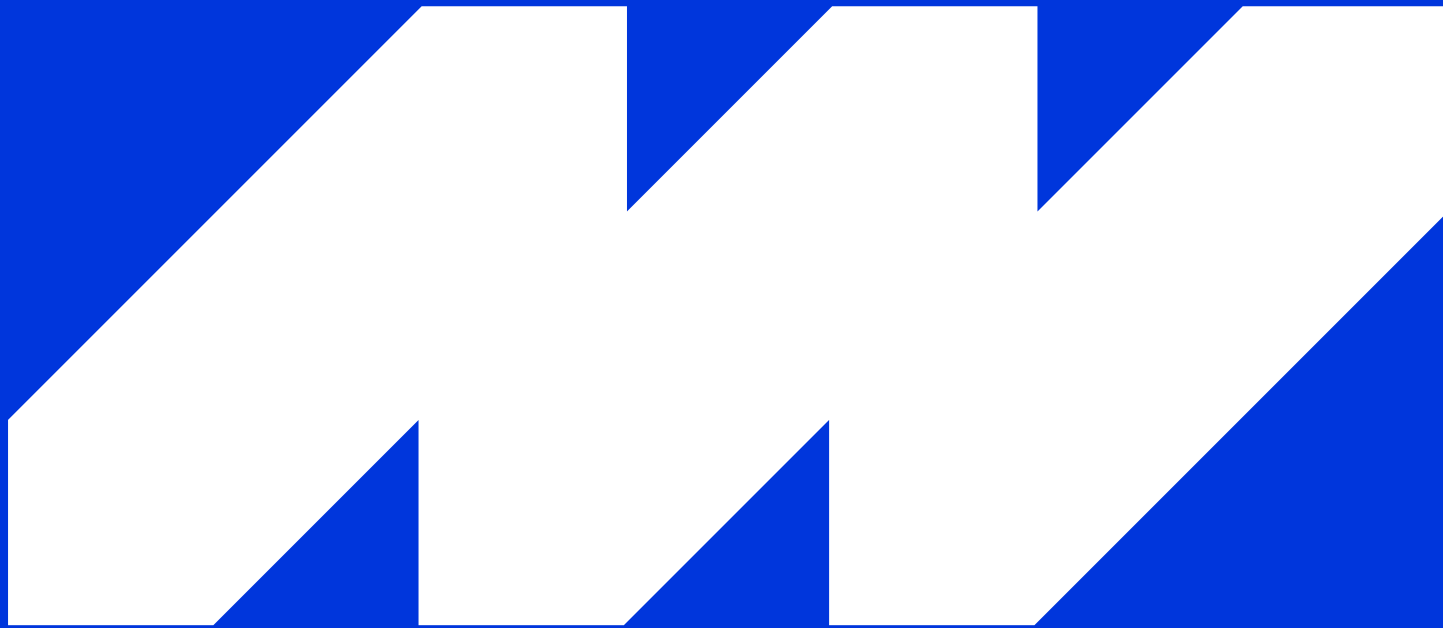


# 2024 Sustainability Report

Unlocking Sustainable Value in  
our Portfolio



# Contents



## About this Report 5

---

- Message from our CEO 8
- Message from our Sustainability Vice President 9

## About Mobiliare 11

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- Our Business Model 15
- Our growth in Latin America 17
- Our operations 18
- Key Figures 19
- Our Governance 20
- Our stakeholders 24
- Flagship Projects 27

## Our Sustainability Strategy and Management System 29

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- Materiality: the foundation of our Sustainability Strategy 31
- Our Sustainability Strategy and its alignment with global goals 34
- Our Commitments and Progress Achieving our Sustainability Targets 36
- Our Sustainability Management System: from Strategy to Action 43
- Structure and continuous improvement cycle 45
- Documentation and Policy Framework 46



## Building Foundations of Trust

Our progress on governance

47

- Corporate Governance 49
- Ethics and Transparency 52
- Risk Management 56
- Supply Chain Management 59
- Green Finance 63



## Designing a Green Future

Our progress on environmental commitments

65

- Emissions and Climate Strategy 67
- Sustainable Product Design and Lifecycle Management 71
- Construction Materials and Waste 74
- Energy, Water and Waste Management 77
- Green Building Certifications 81
- Biodiversity 85



## Growing Together With Prosperity

Our progress on social impact

87

- Human Capital 89
- Diversity and Inclusion 93
- Health & Safety 95
- Human and Labor Rights 98
- Client Satisfaction and User Experience 100
- Stakeholder Engagement 103
- Local Economic Development 106

**GRI Content Index 109**





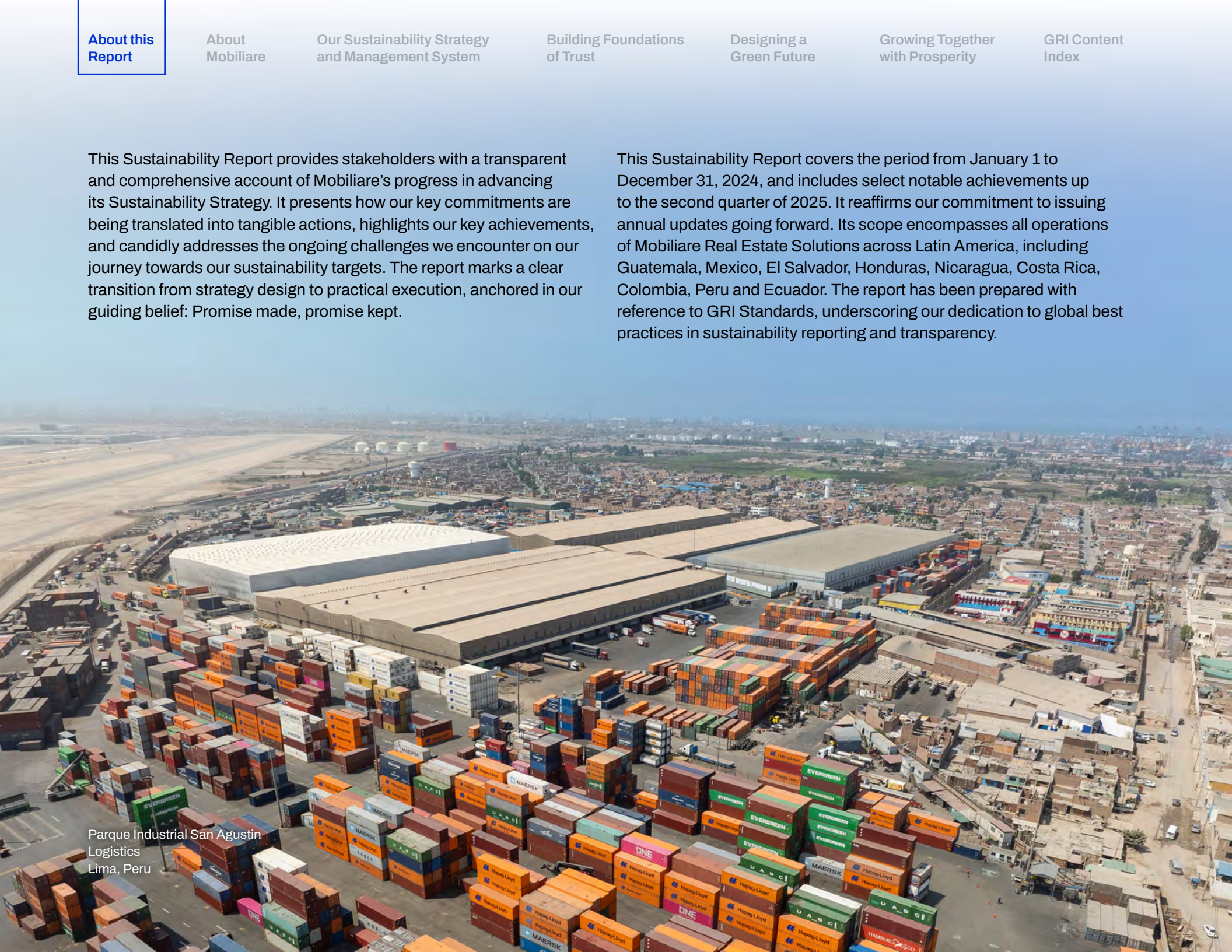


# About this Report



This Sustainability Report provides stakeholders with a transparent and comprehensive account of Mobiliare's progress in advancing its Sustainability Strategy. It presents how our key commitments are being translated into tangible actions, highlights our key achievements, and candidly addresses the ongoing challenges we encounter on our journey towards our sustainability targets. The report marks a clear transition from strategy design to practical execution, anchored in our guiding belief: Promise made, promise kept.

This Sustainability Report covers the period from January 1 to December 31, 2024, and includes select notable achievements up to the second quarter of 2025. It reaffirms our commitment to issuing annual updates going forward. Its scope encompasses all operations of Mobiliare Real Estate Solutions across Latin America, including Guatemala, Mexico, El Salvador, Honduras, Nicaragua, Costa Rica, Colombia, Peru and Ecuador. The report has been prepared with reference to GRI Standards, underscoring our dedication to global best practices in sustainability reporting and transparency.



Parque Industrial San Agustín  
Logistics  
Lima, Peru



The report was led by Mobiliare's Vice President of Sustainability, incorporating valuable input from the Executive Team and external stakeholders. The content of this report was reviewed by the Board of Directors (BOD) and its publication approved by the CEO, reflecting the highest level of governance and accountability. This report's preparation was supported by Sustainable Strategies; a consulting firm composed of senior professionals certified in GRI sustainability reporting.

With this report, we are taking a meaningful step forward by transparently communicating the progress achieved against the sustainability targets established for each of our material topics, which collectively define our Sustainability Strategy.

Progress toward our 2024 sustainability goals began with establishing measurement frameworks and identifying key targets, which are scheduled for achievement in 2025, and onwards. Of great significance is the solid foundation we have now established for measurable and lasting impact. Through the implementation of our Sustainability Management System, Mobiliare is rigorously aligning governance, operations and company culture to achieve our sustainability objectives with discipline and transparency.

Several enabling milestones were reached during 2024 to facilitate meaningful progress in the coming year, including:

- Development and adoption of the organization's Code of Ethics.
- Initial development of Mobiliare's Ethics Line, formalizing the process for receiving stakeholder feedback, suggestions, and incident reports.
- Certification, either achieved or in progress, of 69% of the portfolio under LEED, EDGE, Fitwel or other internationally recognized by **YE2024** sustainable building standards.
- Completion of our first portfolio-wide risk analysis.
- Mandatory sustainability training platform implemented for 100% of employees.

These foundational efforts have provided the tools and momentum needed to accelerate advancements across all material sustainability topics.

Additionally, results from the first half of 2025 demonstrate further progress. With strengthened systems and the dedicated engagement of every business unit, Mobiliare is reaching ambitious goals that reflect its commitment to sustainable growth.

This report is structured around our material topics, which represent the backbone of our sustainability narrative. They shape how we communicate our efforts, evaluate our impacts, and define our forward-looking plans. As our company grows, so does our responsibility and capacity to embed sustainability more deeply throughout our culture and operations. This document not only records our progress to date, but it also sets an ambitious and responsible tone for the future.

We invite all readers to share comments, recommendations, or suggestions regarding this report, our Sustainability Strategy, or any aspect of our sustainability management.

**Please direct all feedback to [esg@mobiliare.la](mailto:esg@mobiliare.la)**

# Message from our CEO

At Mobiliare, we are excited to share our growth, our impact, and the progress we have made during 2024. We are driven by the opportunity to contribute meaningfully to delivering high-quality, sustainable spaces that enable businesses and communities to thrive.

We recognize the importance of the United Nations Sustainable Development Goals (SDGs) as the global framework to guide our approach to a more sustainable, resilient and equitable future. Our work aligns closely with Sustainable Development Goal 9 – Industry, Innovation and Infrastructure. We are committed to building resilient, sustainable properties across the region. Our developments - spanning industrial, logistics, nearshore service centers, and big-box retail —are designed to drive economic growth, strengthen connectivity, and support local employment, while also respecting environmental and social thresholds.

The countries where we operate are growing above the average rate of Latin America and are making meaningful progress in economic development. That progress is where we see both responsibility and opportunity. At Mobiliare, we aim to be part of the solution, specifically investing in industrial and logistics

infrastructure, helping to support these efforts through strategic investment, regional presence, and long-term partnerships.

Our shareholders – experienced entrepreneurs committed to the region – lead by example in supporting our growth not only financially, but through their operational involvement guided by strong values of corporate governance, ethical conduct and a sense of duty to improve communities we interact with. Mobiliare's team reflects that example, through positive attitude and a commitment to excellence, we support our clients' businesses with innovative proposals that generate value and allow for long-term partnerships.

We are proud to present the “Mobiliare: 2024 Sustainability Report”. We continue to deepen our stakeholder engagement, strengthen our supplier relationships, and design and manage properties that are climate-resilient, resource-efficient, and sustainable.

As we move forward, our sustainability journey remains an essential pillar of our business strategy. We are thankful for the trust placed in us by our shareholders, clients, partners, and communities across the nine countries in which we operate.



**"Promise made, promise kept".**

Thank you for your interest in our progress. We welcome your comments, questions, and ideas as we work toward a more sustainable future—together.

Sincerely,

Guillermo Montano  
CEO



# Message from our Sustainability Vice President

At Mobiliare, sustainability is not a separate function—it is embedded in how we design, build, and manage our spaces across Latin America. As Vice President of Sustainability, I am proud to present this report as a reflection of our ongoing commitment to integrating environmental, social, and governance (ESG) performance into our core business strategy.

In 2024, we advanced our practices with renewed clarity and purpose. Throughout this report, you will discover how Mobiliare is driving positive impact for our clients, employees, suppliers, communities, and stakeholders at every level.

A major focus this year was the continued development and implementation of our Sustainability Management System. In some cases, this system formalizes and standardizes our existing best practices; in others, it introduces new ways of working to ensure we meet the ambitious goals set forth in our Sustainability Strategy. We believe that investing in this management system is critical to harmonizing operations across our portfolio and to ensuring that Mobiliare honors every commitment made to our investors and clients.

We directed significant effort toward improving the resilience and efficiency of our properties—especially by advancing green building certifications that secure better energy performance, responsible water use, circular material sourcing, and tenant wellbeing.

Looking ahead, we recognize that delivering infrastructure responsibly is a long-term commitment. Latin America faces both significant infrastructure gaps and increasing environmental and social pressures. Our response must be bold, pragmatic, and measurable.

We are grateful for the opportunity to connect with you and share our progress. This report is an expression of our accountability—to investors, communities, partners, and ourselves. We remain steadfast in our commitment to continuous improvement and transparency, and I invite you to review this report with that perspective.

This year represents a significant milestone for Mobiliare. In 2023, we unveiled our Sustainability Strategy, grounded in a robust materiality assessment that identified



**“A major focus this year was the continued development and implementation of our Sustainability Management System.”**

Pablo Vila  
Sustainability Vice President

the sustainability topics most relevant to our stakeholders and business model. That foundation is now driving the commitments and measurable targets reflected in this year's report. By sharing our achievements—alongside the challenges and lessons learned—we are taking an important step forward toward our vision of long-term, sustainable value creation.

We acknowledge that the journey is not without its challenges. Chief among these is the continuous improvement of our data collection and management processes, particularly in obtaining robust quantitative information across our diverse operations. We are actively strengthening these systems to enhance the quality of our performance tracking and reporting.

Nevertheless, I am proud of the meaningful progress we have achieved. The foundation and discipline provided by our Sustainability Management System ensure that our commitments aren't just aspirational—they are operationalized and embedded into everyday decisions at Mobiliare. Here, we stand firmly by our principle: *Promise made, promise kept*.

On behalf of the entire Mobiliare Team, thank you for your interest and for partnering with us on the journey toward a more resilient future.

Sincerely,

Pablo Vila  
Sustainability Vice President

**“The foundation and discipline provided by our Sustainability Management System ensure that our commitments aren't just aspirational”.**

# About Mobiliare





We are Mobiliare, a private real estate operating company established in March 2020 following the consolidation of a portfolio of industrial, logistics, big-box retail and nearshore service center assets. Our purpose is to unlock sustainable growth across Latin America through best-in-class real estate solutions that generate long-term value.

## Our Mission

To provide personalized real estate investment strategies and solutions that prioritize our client's business objectives with accurate market foresight and effective governance.

## Our Vision

To set new standards of excellence and compliance, developing an entire region where real estate investments are synonymous with lasting partnerships and positive impact.

We believe that continuous innovation is essential to lead the regional real estate industry while upholding global best practices. Our core identity is anchored in a forward-looking commitment to quality, sustainability, and transparency, ensuring that every project we develop creates value not just for our clients, but for the broader communities we serve.

Agencia Escuintla  
Logistics  
Escuintla, Guatemala





## Our Guiding Principles

### We are one force

We work collaboratively across borders to create the best outcomes for our clients, our company and the communities where we operate. A diverse workforce of experts dedicated to our clients is the key to our creativity and success. It's how we answer the biggest questions and solve the toughest problems.

### Our clients' interests come first

Our trustee mindset is a cornerstone of our identity. It reflects our integrity and the unbiased advice we provide. And it's what inspires us to grow and work every day. We are unwavering in our commitment to honesty, ethical performance and accountability.

### We are agile and flexible innovators

In a dynamic and ever-evolving real estate market, flexibility and innovation are essential to deliver performance and stay ahead of our clients' needs. At Mobiliare, adaptability means identifying emerging opportunities and adjusting our strategies to optimize returns for our clients.

### We are long-term thinkers

Our focus revolves around shaping a brighter future for everyone. We are deeply invested in the prosperity of every stakeholder – our employees, our clients, our shareholders, and the communities we impact. At the heart of every investment, we advocate for sustainable and responsible business practices that drive long-term value.



## Our Commitment

At Mobiliare, we are more than a real estate company—we are partners in progress. Our unwavering dedication to operational excellence and governance mirrors the practices of leading global REITs. Through robust governance structures and a zero-tolerance stance on fraud and corruption, we uphold the highest standards of ethical conduct.

Our investment approach is designed to foster long-term partnerships and deliver consistent value through a diversified portfolio that mitigates risk. Every project we undertake is an opportunity to reaffirm our purpose: to deliver enduring, sustainable impact across Latin America.

**“Promise made, promise kept”:** we are committed to spearheading sustainability in the development and operation of real estate assets.

## Promise made, promise kept.

Torre Indico 1 y Torre Indico 2  
Nearshore Service Center  
Merida, Mexico



# Our Business Model

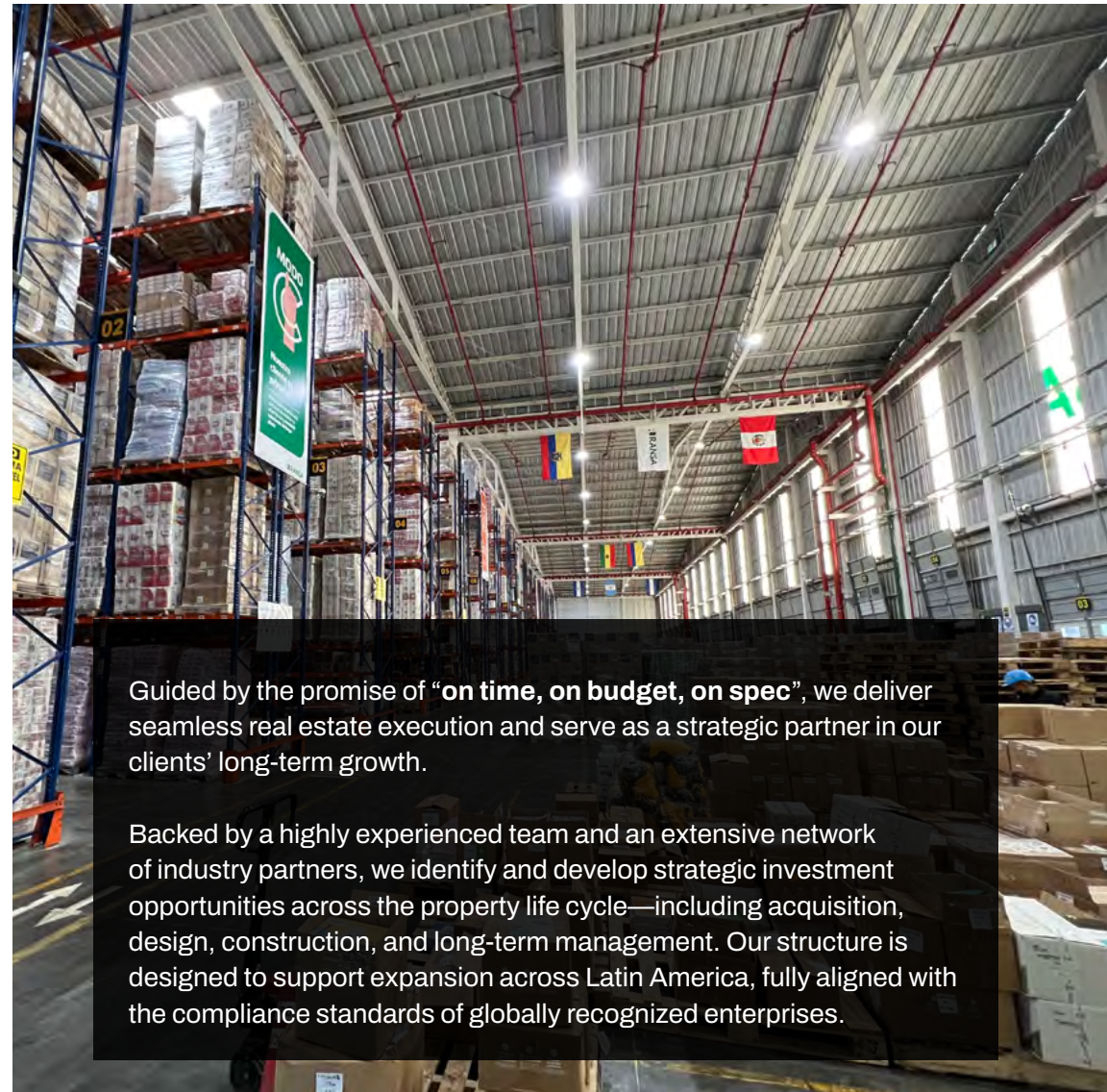
Mobiliare's model is rooted in integrity, efficiency, and precision. We provide tailored, **build-to-suit (BTS)** and **sales-and-leaseback (SLD)** solutions that enable our clients to operate with confidence and agility.

## Build to Suit

We integrate our project management services to streamline the construction processes of our client's assets. We evaluate locations and handle permits. Our team of professionals, along with their advisors, design and develop customized building and facilities tailored to each client's requirements. Our personalized solutions come from deep understanding of our clients business.

## Sales & Leaseback

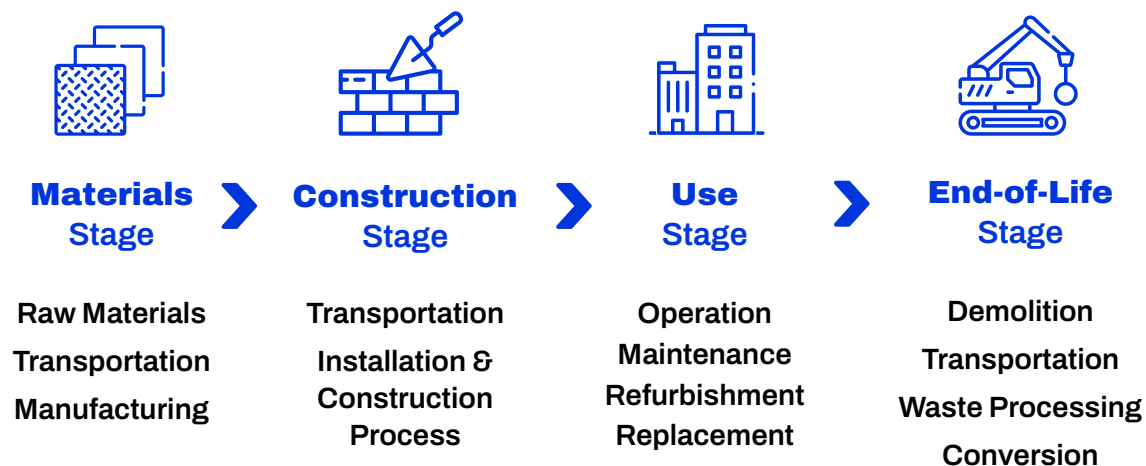
- Immediate capital release
- Balance sheet optimization
- Operational continuity & efficiency



Guided by the promise of “**on time, on budget, on spec**”, we deliver seamless real estate execution and serve as a strategic partner in our clients' long-term growth.

Backed by a highly experienced team and an extensive network of industry partners, we identify and develop strategic investment opportunities across the property life cycle—including acquisition, design, construction, and long-term management. Our structure is designed to support expansion across Latin America, fully aligned with the compliance standards of globally recognized enterprises.

## We identify and develop strategic investment opportunities across the Property Life Cycle



### We are a one-stop real estate solution for the Americas.

We are relentless in our commitment to enhancing asset and investment value through a client-centric approach and a seamless end-to-end experience.

Our competitive advantages have allowed us to build a portfolio of AAA clients that includes multinational corporations, publicly listed companies and leading regional entities.

Our projects are developed with a forward-looking approach, represented by fixed-term lease contracts of 10 to 20 years. We manage every phase of a property's lifecycle – from planning, construction, and use, to maintenance and transformation – to extend each asset's life and support client strategy.

We create strategic alliances with top-tier suppliers and contractors to ensure agility, outstanding results, and traceability throughout all processes.



## Our growth in Latin America

Operating in Mexico, Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, Colombia, Ecuador and Peru, Mobiliare has experienced exponential growth since its founding in 2020.

In the first half of 2024, we continued forging strong business partnerships. We expanded our presence in Peru through a strategic alliance with Grupo Romero, a company with over 130 years of experience and operations

in multiple industries across more than ten countries in the region. With this partnership, we added 19 properties to our portfolio. This milestone reinforces our position as a key partner for multinational corporations operating in Latin America which benefits clients, shareholders, and communities with a lasting positive impact.

**This milestone reinforces our position as a key partner for multinational corporations operating in Latin America.**

## Our Growth Timeline



# Our Operations

By the end of 2024, Mobiliare has consolidated a portfolio of 81 stabilized assets under management, representing more than 1.4 million square meters of gross leasable area (GLA) across nine Latin American countries. The portfolio closed the year with US\$1,022,893,757 in assets under management. This expansion aligns with Mobiliare's long-term strategy to support our client's growth needs, optimize regional connectivity, and meet the operational requirements of multinational and regional tenants.

## Distribution of Mobiliare's properties in LATAM

|                                                              |                                                                  |                                                                    |
|--------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>Peru</b><br><br>20 properties<br><b>931,623 GLA (m²)</b>  | <b>Guatemala</b><br><br>32 properties<br><b>153,206 GLA (m²)</b> | <b>El Salvador</b><br><br>12 properties<br><b>141,276 GLA (m²)</b> |
| <b>Mexico</b><br><br>2 properties<br><b>34,453 GLA (m²)</b>  | <b>Costa Rica</b><br><br>5 properties<br><b>31,661 GLA (m²)</b>  | <b>Colombia</b><br><br>2 properties<br><b>14,696 GLA (m²)</b>      |
| <b>Ecuador</b><br><br>6 properties<br><b>85,852 GLA (m²)</b> | <b>Honduras</b><br><br>1 property<br><b>6,489 GLA (m²)</b>       | <b>Nicaragua</b><br><br>1 property<br><b>4,122 GLA (m²)</b>        |



**Total > 81 properties > 1,403,378 GLA (m²)**



FY 2024

# Key Figures

Q2 2025

**81**

Stabilized Assets

**20**

Assets Under Development

**+1.4 million m<sup>2</sup>**

Total GLA

**+154,000 m<sup>2</sup>**

GLA Under Development

**US\$1,022,893,757**

Assets Under Management

**85**

Stabilized Assets

**23**

Assets Under Development

**+1.5 million m<sup>2</sup>**

Total GLA

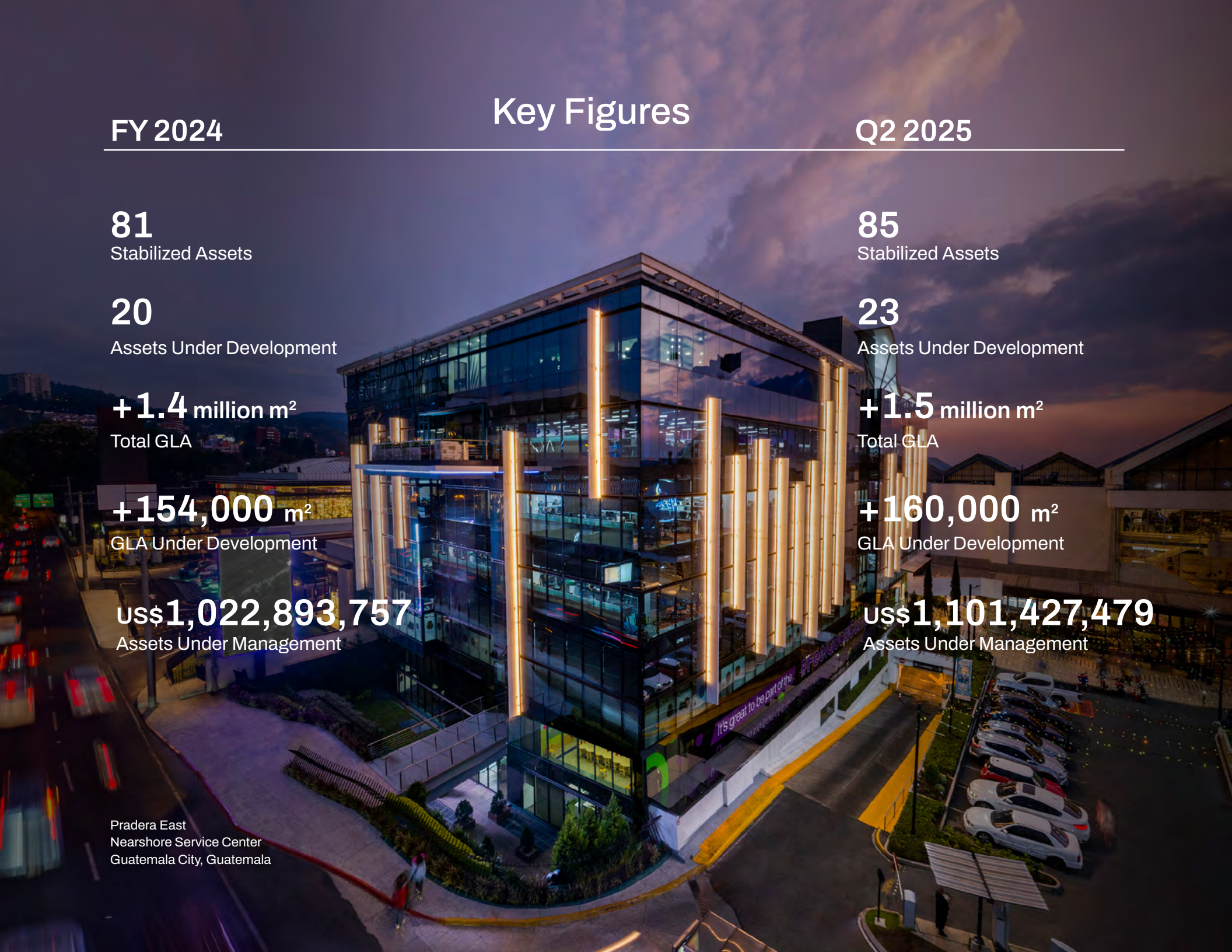
**+160,000 m<sup>2</sup>**

GLA Under Development

**US\$1,101,427,479**

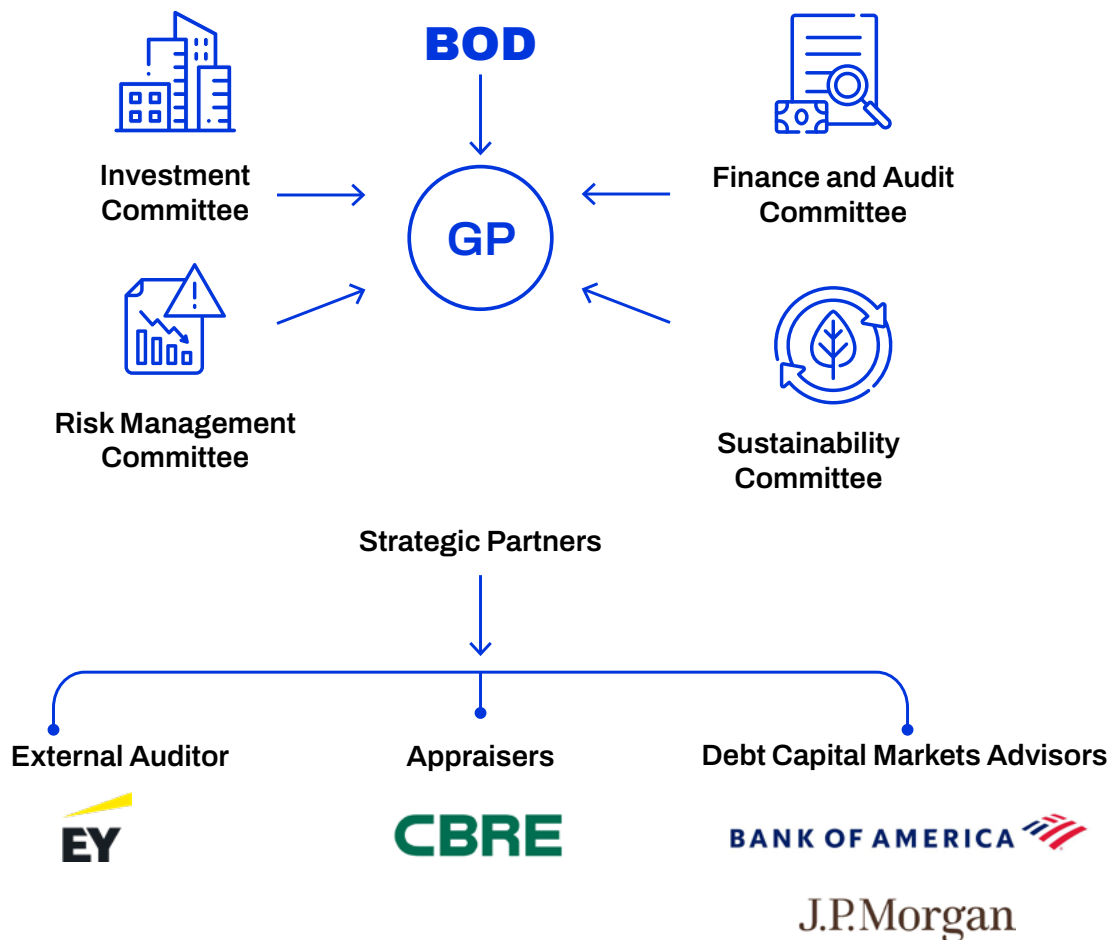
Assets Under Management

Pradera East  
Nearshore Service Center  
Guatemala City, Guatemala



## Our Governance

At Mobiliare, robust corporate governance is fundamental to delivering strategic oversight, operational excellence, and long-term value creation. Guided by global best practices, our governance framework is designed to ensure transparency, accountability, and the effective integration of sustainability into business decision-making across the organization.





## Board of Directors

The Board of Directors (BOD) provides strategic guidance and oversight, ensuring that Mobiliare operates in full compliance with applicable regulations while advancing its long-term vision. Composed of distinguished members, the Board plays a pivotal role in aligning the company's direction with stakeholder expectations and maintaining a strong foundation of corporate governance.

Board nomination and selection are governed by our corporate statutes, which grant investors holding more than 20% ownership the right to propose candidates for Board approval. In addition, independent leaders are selected to serve on Mobiliare's Board, providing expertise in Real Estate and Capital Markets and demonstrating a commitment to best practices in corporate governance.

Mobiliare has also introduced the innovative figure of Board Guests—influential industry or regional leaders, members of the Board Committees, invited to contribute insights to the Board. Their active participation provides Directors with relevant insights to consider in their guidance.



## Board Committees

To ensure operational efficiency and effective oversight, the Board of Directors delegates responsibilities to four specialized committees, each with a clear mandate aligned with Mobiliare's strategic priorities. These committees are led by board members and include independent expert leaders as well as members of the executive team.



The **Finance & Audit Committee** is responsible for:

- Reviewing and approving interim financial statements.
- Evaluating portfolio financing and providing guidance on terms and conditions.
- Approving internal controls, team structure, tools, and audit processes.
- Recommending external auditors and annual financial reports for Board approval.



The **Risk Management Committee** identifies, analyzes and proposes risk mitigation.

- Reviewing matters in scope for risk monitoring, including financial, operational, regulatory, environmental, and social risks.
- Guiding the Internal Audit program.
- Providing direction on risk mitigation measures.
- Reporting key risks to the Board.
- Communicating risk management processes to the wider organization, and ensuring ethical conduct and integrity remain central to decision-making.



The **Investment Committee** is tasked with:

- Reviewing and approving investments in Build-to-Suit (BTS) and Sale-Leaseback (SLB) projects.
- Evaluating portfolio optimization strategies and approving potential divestments.
- Analyzing opportunities to enter new jurisdictions.
- Supporting the integration of sustainability commitments into investment decisions.



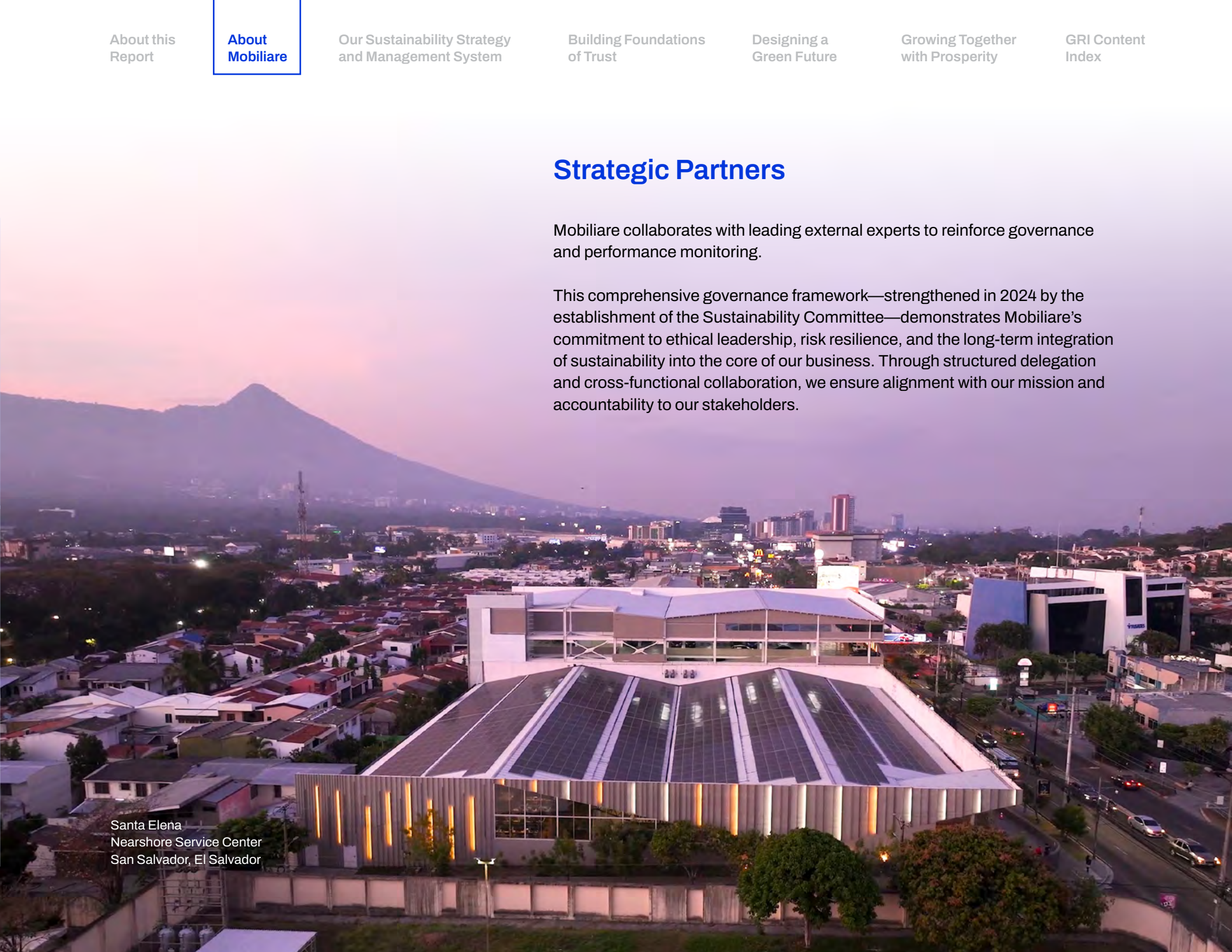
The **Sustainability Committee**, established in 2024, plays a central role in strengthening ESG governance. It is responsible for:

- Ensuring the implementation of Mobiliare's Sustainability Policy by translating it into actionable and measurable initiatives.
- Evaluating and approving sustainability-related projects and investments.
- Monitoring progress against ESG targets and KPIs, and overseeing the continuous improvement of the Sustainability Management System (SMS).
- Ensuring alignment with policies, including Emissions & Climate Strategy, Building Design & Construction, Stakeholder Engagement, and Local Economic Development.
- Governing aspects of corporate practices related to compensation, talent acquisition and retention, and succession planning.

## Strategic Partners

Mobiliare collaborates with leading external experts to reinforce governance and performance monitoring.

This comprehensive governance framework—strengthened in 2024 by the establishment of the Sustainability Committee—demonstrates Mobiliare's commitment to ethical leadership, risk resilience, and the long-term integration of sustainability into the core of our business. Through structured delegation and cross-functional collaboration, we ensure alignment with our mission and accountability to our stakeholders.



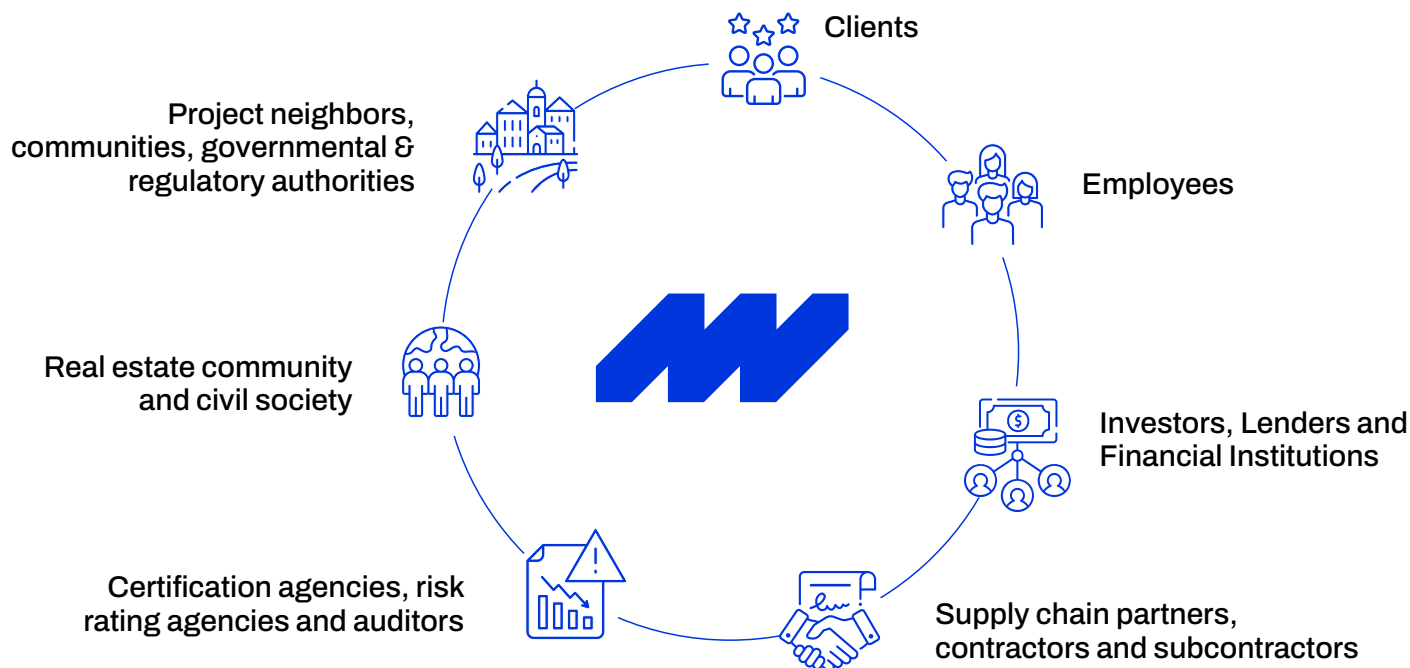
Santa Elena  
Nearshore Service Center  
San Salvador, El Salvador



# Our stakeholders

We firmly believe our real estate solutions generate positive impact for all our stakeholders: investors, clients, strategic partners, employees, and the communities where we operate. Mobiliare's ability to generate long-term value is rooted in proactive and transparent engagement with stakeholders, prioritizing trust, shared goals, and lasting relationships.

Enduring relationships –rooted in trust and sustained through ongoing, meaningful engagement with a diverse range of stakeholders –continue to drive business value.



Our key stakeholder groups, the material topics most relevant to them, and the engagement mechanisms we employ to address their priorities are outlined below.







# Flagship Projects

## Stabilized Assets



**El Salvador**  
GLA 16,932 m<sup>2</sup>  
Logistics



**Costa Rica**  
GLA 5,874 m<sup>2</sup>  
Logistics



**Guatemala**  
GLA 7,213 m<sup>2</sup>  
Logistics



**Guatemala**  
GLA 42,123 m<sup>2</sup>  
Industrial



**Peru**  
GLA 429,782 m<sup>2</sup>  
Logistics



**Mexico**  
GLA 29,306 m<sup>2</sup>  
Industrial



**Mexico**  
GLA 19,464 m<sup>2</sup>  
Logistics



**El Salvador**  
GLA 20,376 m<sup>2</sup>  
Nearshore Service Center

## Assets under development as of Q2 2025



### Guatemala

GLA 16,500 m<sup>2</sup>  
Industrial



### Guatemala

GLA 9,228 m<sup>2</sup>  
Logistics



### Costa Rica

GLA 30,000 m<sup>2</sup>  
Big-box Retail



### El Salvador

GLA 20,000 m<sup>2</sup>  
Industrial



### Peru

GLA 11,202 m<sup>2</sup>  
Industrial



### El Salvador

GLA 10,475 m<sup>2</sup>  
Logistics



# Our Sustainability Strategy and Management System

Lurin  
Automotive Logistics  
Lurin, Peru

# Our Sustainability Strategy and Management System

Mobiliare's Sustainability Strategy is designed around: "Promise made, promise kept." This guiding principle reflects our unwavering commitment to deliver on every Environmental, Social, and Governance (ESG) promise we make. These three dimensions form the strategic pillars that shape our long-term value creation: Designing a Green Future (E), Growing Together with Prosperity (S), and Building Foundations of Trust (G).

To operationalize this strategy, Mobiliare has established a Sustainability Management System, which serves as the mechanism to embed sustainability considerations across the organization.



## Environmental

Designing a  
Green Future

We design spaces that intentionally address environmental impacts—both during construction and throughout the operational lifecycle—to position ourselves as active contributors to a greener future.



## Social

Growing Together  
with Prosperity

At the heart of our strategy lies the principle of shared prosperity. We are committed to growing together with all those whom we engage—our clients and tenants, our employees, the communities where we invest, and the broader network of stakeholders who join us on this journey.



## Governance

Building  
foundations of Trust

Just as with any building, our sustainability journey begins with a solid foundation: a foundation built on trust. This means embedding robust governance structures to effectively manage risk while promoting ethical conduct and transparency across all our operations.



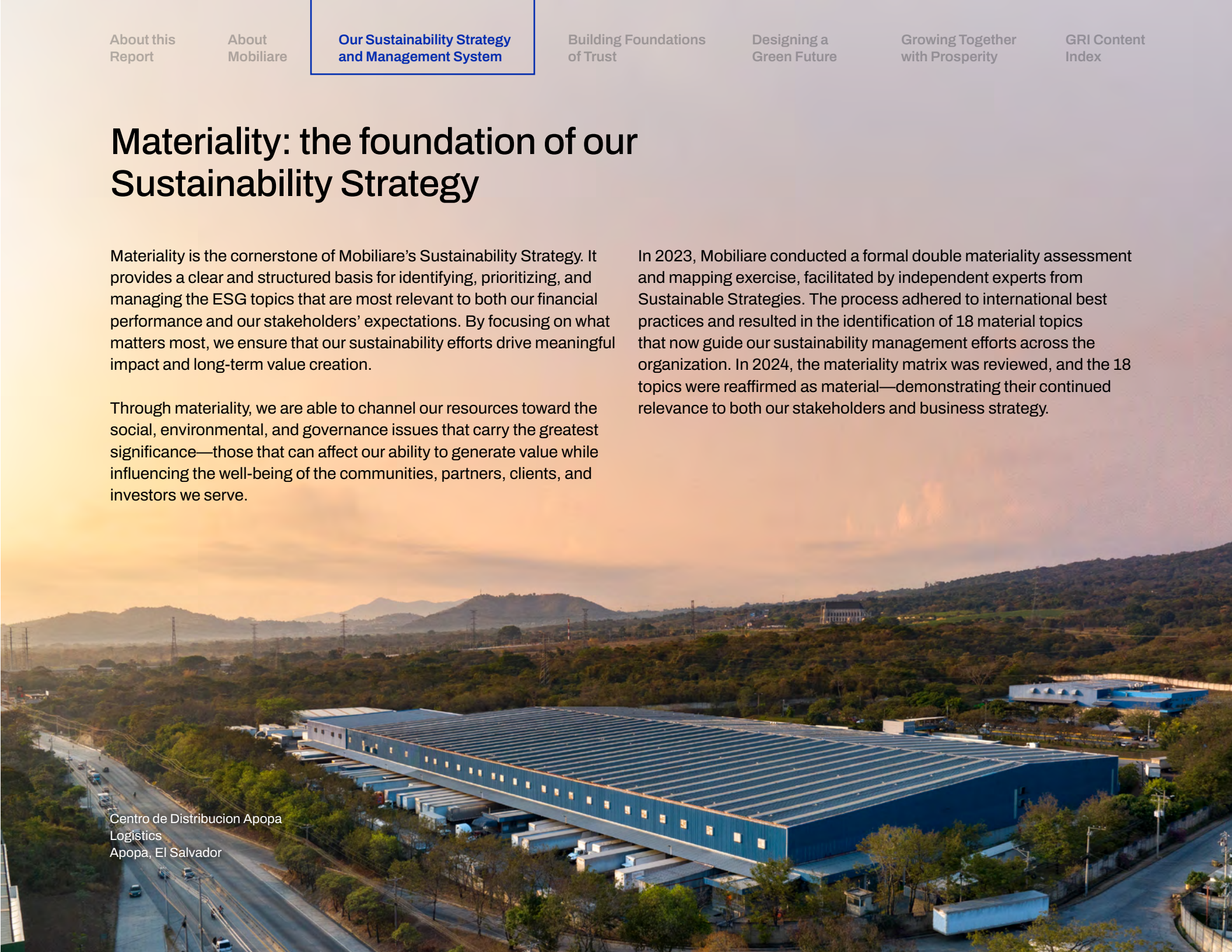
# Materiality: the foundation of our Sustainability Strategy

Materiality is the cornerstone of Mobiliare's Sustainability Strategy. It provides a clear and structured basis for identifying, prioritizing, and managing the ESG topics that are most relevant to both our financial performance and our stakeholders' expectations. By focusing on what matters most, we ensure that our sustainability efforts drive meaningful impact and long-term value creation.

Through materiality, we are able to channel our resources toward the social, environmental, and governance issues that carry the greatest significance—those that can affect our ability to generate value while influencing the well-being of the communities, partners, clients, and investors we serve.

In 2023, Mobiliare conducted a formal double materiality assessment and mapping exercise, facilitated by independent experts from Sustainable Strategies. The process adhered to international best practices and resulted in the identification of 18 material topics that now guide our sustainability management efforts across the organization. In 2024, the materiality matrix was reviewed, and the 18 topics were reaffirmed as material—demonstrating their continued relevance to both our stakeholders and business strategy.

Centro de Distribucion Apopa  
Logistics  
Apopa, El Salvador





Mobiliare's materiality process follows a five-stage methodology:

- Initial research**

**1**

An in-depth review of industry benchmarks, sustainability trends, emerging risks, and stakeholder expectations helped define a preliminary list of potentially material topics.
- Stakeholder engagement**

**2**

Mobiliare partnered with Sustainable Strategies to conduct interviews and surveys with both internal and external stakeholders to assess risks and opportunities across a broader universe of industry-relevant ESG topics.
- Consolidation and alignment**

**3**

Feedback from stakeholders was analyzed and consolidated. The resulting list was refined based on Mobiliare's corporate strategy and culture, applying specific parameters to ensure clarity and relevance.
- Prioritization**

**4**

The final list of material topics was classified into three levels: crucial, key, and relevant. This prioritization guided the design of our strategy and is reflected in the Materiality Map presented below.
- Annual review**

**5**

The material topics are reviewed on an annual basis to ensure they remain aligned with evolving stakeholder expectations and business context.

The Materiality Map below visually summarizes the results of our multi-stakeholder assessment. It reflects the intersection between the level of importance each topic holds for our stakeholders and its potential impact on Mobiliare's long-term business performance. The topics are categorized into three levels—crucial, key, and relevant—to guide decision-making, resource allocation, and performance tracking across our environmental, social, and governance commitments.

This map serves as the foundation for our sustainability objectives, initiatives, and disclosures, ensuring that our strategy remains both stakeholder-responsive and business-driven.

## Materiality Map

The **Materiality Map** includes 18 material topics organized under three priority levels.

### Relevant

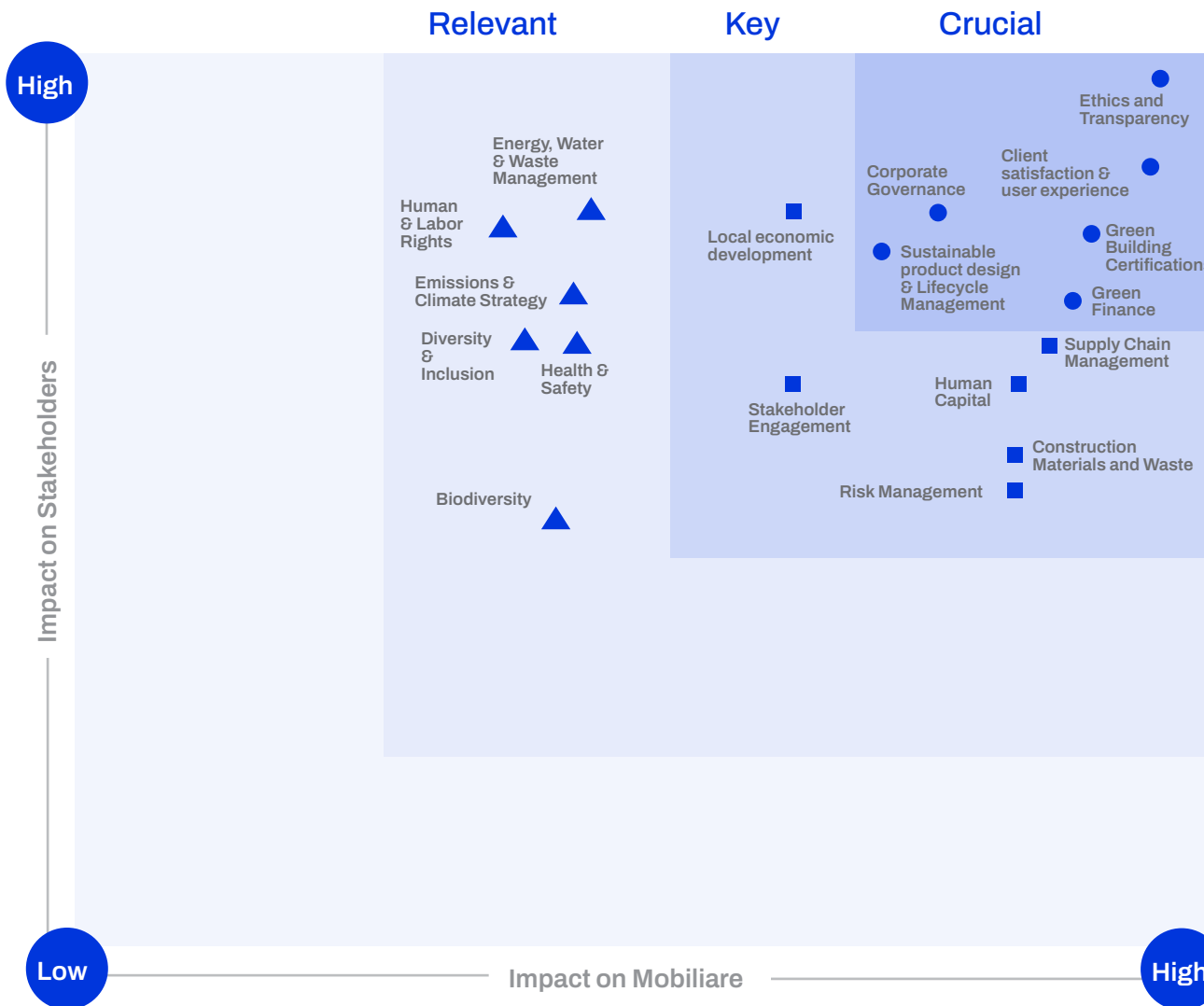
- ▲ Energy, Water & Waste Management
- ▲ Human & Labor Rights
- ▲ Emissions & Climate Strategy
- ▲ Diversity & Inclusion
- ▲ Health & Safety
- ▲ Biodiversity

### Key

- Local economic development
- Stakeholder Engagement
- Human Capital
- Supply Chain Management
- Construction Materials and Waste
- Risk Management

### Crucial

- Ethics and Transparency
- Corporate Governance
- Client satisfaction & user experience
- Green Building Certifications
- Green Finance
- Sustainable product design & Lifecycle Management







## Our Sustainability Strategy and its alignment with global goals

At Mobiliare, we are committed to upholding the Ten Principles of the United Nations Global Compact and actively contributing to the advancement of the Sustainable Development Goals (SDGs). These 17 goals represent a universal agenda for achieving inclusive, equitable, and sustainable development by 2030. As such, they serve as a guiding framework for the design and implementation of our corporate sustainability strategy.

Mobiliare's Sustainability Strategy is aligned with the SDGs ensuring that each of our environmental, social, and governance (ESG) commitments contributes meaningfully to global progress. Our measurable objectives and performance indicators are designed not only to create long-term value for our business and stakeholders, but also to accelerate impact in key areas of sustainable development.

Each of our three strategic pillars—Designing a Green Future (Environmental), Growing Together with Prosperity (Social), and Building Foundations of Trust (Governance)—is mapped to specific SDGs, as illustrated in the figure below. These linkages ensure that our actions at the asset, portfolio, and corporate levels support global priorities such as climate action, inclusive growth, sustainable infrastructure, and responsible governance.

## Impact of our Sustainability Strategy on the SDGs

### Promise made, promise kept.



### Environmental

- 1 Emissions & Climate Strategy
- 2 Sustainable product design & lifecycle management
- 3 Construction Materials and Waste
- 4 Energy, Water & Waste Management
- 5 Green Building Certifications
- 6 Biodiversity

United Nations SDGs contributed to



### Social

- 1 Human Capital
- 2 Diversity & Inclusion
- 3 Health & Safety
- 4 Human & Labor Rights
- 5 Client satisfaction & user experience
- 6 Stakeholder Engagement
- 7 Local economic development

United Nations SDGs contributed to



### Governance

- 1 Corporate Governance
- 2 Ethics & Transparency
- 3 Risk Management
- 4 Supply Chain Management
- 5 Green Finance

United Nations SDGs contributed to



# Our Commitments and Progress Achieving our Sustainability Targets

As part of our Sustainability Strategy, we established a series of clear organizational commitments, supported by measurable targets and Key Performance Indicators (KPIs), to guide our performance across all sustainability dimensions.

These targets were developed through a comprehensive process that included an assessment of our current performance, peer benchmarking, and forward-looking projections consistent with industry leadership standards. Most of our strategic targets are aligned with a 2025 horizon, while certain environmental objectives—particularly those related to climate and emissions—extend to 2030, in accordance with global benchmarks and stakeholder expectations.

Our commitment is to operate under world-class standards of transparency, accountability, and continuous improvement. We remain focused on meeting or exceeding these targets and will continue to disclose our progress, lessons learned, and areas for improvement in future sustainability reports.

The table below outlines the strategic targets we established, including any adjustments made since their initial definition, the 2023 baseline values, and the progress achieved by the end of 2024. These elements provide a clear view of our performance trajectory and alignment with our sustainability commitments. Detailed explanations and the rationale behind the progress achieved in 2024 are provided in the corresponding sections dedicated to each material topic (see Chapters 6 to 8).

Progress toward our 2024 sustainability goals began with establishing measurement frameworks and identifying key targets, which are scheduled for achievement in 2025 and onwards. What matters most is that we have laid the groundwork for measurable and lasting impact. Through the implementation of our Sustainability Management System, we are systematically aligning governance, operations and culture to deliver on our ESG goals with accountability and precision.

Throughout 2024, critical enabling actions were taken to pave the way for substantial performance gains in 2025. Among these, we adopted our Code of Ethics, we initially developed the Mobiliare's Ethics Line, formalizing our mechanism for receiving stakeholder feedback, suggestions, and incident reports. We have certified, or are in the process of certifying, 69% of our portfolio under LEED, EDGE, Fitwel, or other internationally recognized sustainable building standards. We conducted our first comprehensive portfolio-level risk analysis, and rolled out mandatory sustainability training for 100% of employees. These foundational efforts have equipped the organization with the tools and momentum to scale up implementation across all material topics.

The first half of 2025 has already shown encouraging results. With strengthened systems in place and the commitment of every business unit, we are on track to deliver a breakthrough year. The following sections of this report provide further details on each material topic, including the rationale behind the progress achieved to date and the actions underway to meet our 2025 targets with impact and integrity.





## Building Foundations of Trust

| Material topic          | Commitment                                                                                                                             | Target *                                                                                                                                     | 2024 Progress                                                                                                                                         |                                 |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| Corporate Governance    | Ensure leadership and proper conduct of business by defining the authority and responsibilities of our corporate bodies and employees. | 1 25% of independent members in the Board of Directors                                                                                       | 25% of independent members in the Board of Directors                                                                                                  | ACHIEVED ✓                      |
|                         |                                                                                                                                        | 2 100% of reports or complaints in matters of Ethics and Transparency are addressed by the <b>Risk Management</b> Committee within 90 days** | Our Ethics Line, the digital platform for receiving complaints and concerns, was in process of being developed and implemented.                       | ON TRACK<br>Achieved in Q2 2025 |
| Ethics and Transparency | Leadership driven by ethics and transparency, aligned with global best practices.                                                      | 3 100% of our team receives anti-corruption training yearly                                                                                  | 19% of our team (our executive team) received anti-corruption training                                                                                | ON TRACK<br>Achieved in Q2 2025 |
|                         |                                                                                                                                        | 4 Certified in Ethics***                                                                                                                     | Certifying entity identified, and implementation began with the formal adoption of the Code of Ethics.                                                | DELAYED                         |
| Risk Management         | Identify, mitigate and manage corporate and operational risk.                                                                          | 5 1 Operational and regulatory Risk analysis of Assets Under Development each year                                                           | 1 Comprehensive Portfolio-Level Risk Analysis carried out.                                                                                            | ON TRACK                        |
| Supply Chain Management | Partner and develop long-term relationships with suppliers of similar values                                                           | 6 100% of our main contractors are aware of our Supplier Code of Conduct and Anti-bribery, Fraud and Corruption Prevention Policy            | Code of Ethics for Contractors and Anti-Bribery, Fraud, and Corruption Prevention Policy were under validation and in the process of formal adoption. |                                 |
|                         |                                                                                                                                        | 7 100% of our critical contractors evaluated annually in subjects of social and environmental issues                                         | Contractor audit tools were under development and in process of validation.                                                                           | ON TRACK                        |

| Material topic | Commitment                                                      | Target *                                                                                         | 2024 Progress                                                                                     |          |
|----------------|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------|
| Green Finance  | Fund projects that enhance the sustainability of our properties | 8 At least 1 sustainable financing product issued                                                | A Sustainability-Linked Bond was identified as the sustainable financing product to be pursued.   | ON TRACK |
|                |                                                                 | 9 100% of our investment decisions are made under the Principles of Responsible Investment (PRI) | The Principles of Responsible Investment (PRI) are being embedded into our investment procedures. | ON TRACK |

(\*) Unless otherwise indicated, all targets are for 2025.

(\*\*) The original target indicated that the Finance and Audit Committee would be responsible for addressing ethics and transparency-related reports or complaints. However, due to adjustments in our governance structure, this responsibility lies with the Risk Management Committee. Accordingly, the target was revised to reflect the appropriate oversight body.

(\*\*\*) Ethics certification will be achieved in August 2025.





## Designing a Green Future

| Material topic                                      | Commitment                                                                                     | Target*                                                                                    | 2024 Progress                                                                                                                                              |           |
|-----------------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Emissions and Climate Strategy                      | Act urgently to mitigate climate change and ensure adaptation and resilience in our operations |                                                                                            | <b>Scope 1:</b><br>13 t CO <sub>2</sub> e<br>(0% reduction from the 2023 value)                                                                            |           |
|                                                     |                                                                                                |                                                                                            | <b>Scope 2:</b><br>254 t CO <sub>2</sub> e<br>(0% reduction from the 2023 value)                                                                           | ON TRACK  |
|                                                     |                                                                                                |                                                                                            | <b>Scope 3 CAT 13<sup>(1)</sup>:</b><br>16,005 tCO <sub>2</sub> e<br>11.4 kgCO <sub>2</sub> e/m <sup>2</sup> leased<br>(39% reduction from the 2023 value) |           |
|                                                     |                                                                                                | 10 Reduce Scope 1, 2 & 3 GHG emissions [tCO <sub>2</sub> e] by 2030 from a 2023 baseline** |                                                                                                                                                            |           |
|                                                     |                                                                                                | 11 70% energy sources from renewable energy by 2030                                        | 64% of electricity consumption in leased properties came from renewable sources.                                                                           | ON TRACK  |
| Sustainable product design and lifecycle management | Build sustainable properties throughout their lifecycle.                                       | 12 Net zero for our entire value chain, covering Scope 1, 2, 3 emissions by 2050           | GHG Scope 3 baseline definition in progress to align our decarbonization pathway with the SBTi Net Zero Standard.                                          | ON TRACK  |
|                                                     |                                                                                                | 13 1 Climate risk analysis for each of our properties by 2025                              | A robust portfolio-level analysis of climate transition and physical risks was conducted.                                                                  | ON TRACK  |
|                                                     |                                                                                                | 14 80% of new developments will have a sustainability certification after stabilization*** | 100% of new developments will have a sustainability certification after stabilization.                                                                     | ACHIEVED✓ |
|                                                     |                                                                                                | 15 100% of new business sold should include a sustainability attribute                     | 100% of businesses closed featured at least one sustainability attribute.                                                                                  | ACHIEVED✓ |



| Material topic                   | Commitment                                                                                                                          | Target*                                                                                                                                              | 2024 Progress                                                                                                                                                                            |           |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Construction Materials and Waste | Envision resource circularity when procuring, using, and recovering materials to promote closed-loop practices in our constructions | 16 70% share (by cost) of purchased construction materials meeting at least one sustainability criterion**                                           | 59% (by cost) of primary construction materials acquired included recycled content.                                                                                                      | ON TRACK  |
|                                  |                                                                                                                                     | 17 40% of total waste generated during construction of properties is managed by an eligible company                                                  | Construction projects implemented on-site segregation of recyclable waste — including plastics, cardboard, cans, and scrap metal — ensuring delivery to authorized recycling facilities. | ON TRACK  |
| Energy, Water & Waste Management | Consume energy and water efficiently while leading waste management in our operating buildings.                                     | 18 20% reduction in electric energy intensity [kWh/m <sup>2</sup> -year] of properties operations certified with LEED or other certification by 2030 | 35% reduction in electric energy intensity [kWh/m <sup>2</sup> -year] was achieved in all EDGE or LEED certified properties.                                                             | ACHIEVED✓ |
|                                  |                                                                                                                                     | 19 20% reduction in water intensity [m <sup>3</sup> /m <sup>2</sup> -year] of properties operations certified LEED or other certification by 2030    | 35% reduction in water consumption was achieved in all EDGE or LEED certified properties.                                                                                                | ACHIEVED✓ |
|                                  |                                                                                                                                     | 20 At least 50% of waste generated in our operating properties that are certified LEED or other, is recycled by 2030                                 | 40% of the waste generated in our LEED or other certified operating properties was recycled, on average.                                                                                 | ON TRACK  |
| Green Building Certifications    | Operate sustainable buildings                                                                                                       | 21 At least 90% of overall portfolio has a or is in process of obtaining a green or sustainability building certification                            | 69% of the portfolio either held or was in the process of obtaining a green building certification under EDGE or LEED.                                                                   | ON TRACK  |
| Biodiversity                     | Committed to preserve biodiversity and promote reforestation around our operations.                                                 | 22 Net Zero deforestation in our operations                                                                                                          | We maintained a Net Zero deforestation footprint across our operations.                                                                                                                  | ACHIEVED✓ |
|                                  |                                                                                                                                     | 23 10% equivalent of our total constructed area is either a green space in our properties or is reforested elsewhere where needed                    | 9% of our total constructed area was dedicated to green spaces, either within our properties or externally supported areas.                                                              | ON TRACK  |

(\*) Unless otherwise indicated, all targets are for 2025.

(\*\*) % of reduction to be defined upon completion of baseline measurement and establishment of SBTs according to SBTi methodology.

(\*\*\*) Wording has been adjusted for better understanding.

(\*\*\*\*) Criteria or attributes: Low emissions intensity, use of renewable energy, recycled content, bio-based materials, green building certification, efficiency attributes, among others.

(1) Scope 3 still being measured (only Category 13 reported).

GLA: Gross Leasable Area



## Growing Together with Prosperity

| Material topic          | Commitment                                                                              | Target*                                                                               | 2024 Progress                                                                                                                                               |            |
|-------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Human Capital           | Create jobs, forge leaders.                                                             | 24 ≥ 10 h of training per team member                                                 | Executive team received 3 hours of introductory sustainability training (13 members).                                                                       | ON TRACK   |
|                         |                                                                                         | 25 ≥ 5000 jobs in the construction industry supported                                 | 1,637 jobs within our construction supply chain in 2024                                                                                                     | ON TRACK   |
| Diversity and Inclusion | Create a company where everyone is respected, included, and treated fairly              | 26 ≥ 50% women in Leadership Roles annually                                           | 43% of leadership roles held by women.                                                                                                                      | ON TRACK   |
| Health & Safety         | Ensure a safe work environment where every person's health is considered and cared for. | 27 Zero accidents in the construction of our properties                               | The corresponding data is undergoing formal validation.                                                                                                     | ON TRACK   |
|                         |                                                                                         | 28 Zero fatalities in the construction of our properties                              | 0 fatalities in our constructions.                                                                                                                          | ACHIEVED ✓ |
|                         |                                                                                         | 29 100% workers receive training in H&S measures                                      | 100% of workers received training in H&S measures<br>Complementary Health & Safety training materials were under development.                               | ACHIEVED ✓ |
|                         |                                                                                         | 30 100% sites under construction are reviewed for H&S measures monthly                | >80% of sites under construction were audited monthly or with a greater frequency for H&S compliance<br>Health & Safety audit tools were under development. | ON TRACK   |
|                         |                                                                                         | 31 100% of our employees trained on issues related to human rights                    | Human Rights training materials were under development.                                                                                                     | ON TRACK   |
| Human and Labor Rights  | Respect human rights throughout our value chain                                         | 32 100% of our contractors and tenants are aware of our Human and Labor Rights Policy | Human Rights Policy was formally adopted and awareness activities initiated.                                                                                | ON TRACK   |

| Material topic                          | Commitment                                                                                          | Target*                                                                                                  | 2024 Progress                                                                                                      |            |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|------------|
| Client satisfaction and user experience | Provide best in class services to our clients.                                                      | 33 >50% of clients are repeat business                                                                   | 69% of clients represented repeat business                                                                         | ACHIEVED ✓ |
|                                         |                                                                                                     | 34 At least 70% of occupants are satisfied according to Occupant Comfort Survey in LEED certified assets | At least 86% of occupants in LEED-certified assets reported satisfaction according to the Occupant Comfort Survey. | ACHIEVED ✓ |
| Stakeholder Engagement                  | Engage stakeholders openly and transparently identifying opportunities to collaborate and add value | 35 ≥ 10 strategic alliances / affiliations related to sustainability made by 2026                        | Mobiliare became a member of the Guatemalan Green Building Council and the GRI Institute.                          | ON TRACK   |
| Local economic development              | Have a positive impact in the communities where we operate                                          | 36 Participate in community development initiatives in partnership with at least 30% of our clients      | Participated in local development initiatives in collaboration with at least 5% of our clients.                    | ON TRACK   |
|                                         |                                                                                                     | 37 At least 1 infrastructure project / initiative of social impact per year per jurisdiction             | Preliminary identification of action lines for the Local Economic Development Plan was completed.                  | ON TRACK   |

(\*) Unless otherwise indicated, all targets are for 2025.





# Our Sustainability Management System: from Strategy to Action

Mobiliare's Sustainability Management System (SMS) serves as the operational backbone of our Sustainability Strategy, providing the vehicle through which it is brought to life. It was designed to ensure the systematic, measurable, and continuous implementation of our environmental, social, and governance (ESG) commitments across all business units, countries of operation, and stakeholder groups.

The SMS is grounded in the materiality assessment, which identified 18 material ESG topics that shape the focus of our strategy. As shown in previous sections, these topics are aligned with Mobiliare's three

sustainability pillars—Designing a Green Future, Growing Together with Prosperity, and Building Foundations of Trust—and form the basis for a robust policy and governance framework.

The SMS was formalized in 2024, and throughout the year, it evolved into a comprehensive management tool that enables the planning, execution, and monitoring of our sustainability goals. It provides clear operational guidance for embedding sustainability into our real estate activities—from asset development and operations to procurement, investment decisions, and stakeholder engagement.

Agencia Flores  
Logistics  
Peten, Guatemala





The SMS applies to all Mobiliare-owned and managed properties under operation or construction, across all countries in which we operate. It also applies to all Mobiliare employees and teams, investors and shareholders, construction contractors and subcontractors, tenants and property occupants, as well as all other stakeholders with whom we engage.

By aligning our management system with international standards such as the GRI Standards, SASB, IFC Performance Standards, GHG Protocol, and the UN Sustainable Development Goals (SDGs), we ensure consistency, credibility, and comparability in how we implement and report our sustainability commitments.

Agencia Flores  
Logistics  
Peten, Guatemala



## Structure and Continuous Improvement Cycle

The SMS is structured around a continuous improvement cycle made up of five key stages:

### Strategy and Policy

Our sustainability cycle begins with the formal strategy and a set of 15 supporting policies that translate organizational values into action. These policies are mapped directly to our material topics and stakeholder expectations.

### Planning

Strategic planning defines the pathways to implement each policy, develop action plans, and allocate resources effectively. This ensures that our efforts are focused on priority areas and tied to clear targets.

### Implementation

Policies and plans are translated into operational action through cross-functional collaboration. Procedures, responsibilities, and tools are activated to ensure alignment with defined objectives.

### Monitoring

We collect and evaluate data to track progress and measure the effectiveness of our actions. Monitoring is supported by specific indicators, documented procedures, and performance reviews.

### Reporting

Each annual sustainability report reflects the performance of the SMS and the level of advancement in materializing our strategy. This transparent reporting cycle also enables the identification of lessons learned and informs improvements for the next cycle.

### Stages of Mobiliare's Sustainability Management System (SMS)



This dynamic, cyclical structure ensures that the SMS is both proactive and adaptive, allowing us to respond effectively to evolving risks, opportunities, and stakeholder demands.



## Documentation and Policy Framework

At the core of the SMS are 15 policies, supported by two codes of conduct (one for Mobiliare and another specifically for suppliers), each of which is linked to one or more material topics. These policies define our guiding principles and operational expectations across ESG dimensions.

We are currently working on ensuring each of these policies is supported by the full set of documentation needed to implement the system effectively. This includes strategic plans, risk and opportunity

analyses, implementation procedures, monitoring protocols, and evidence-based records and formats. These supporting documents ensure that the principles outlined in each policy are translated into day-to-day action, measured performance, and continuous improvement.

Together, the policy framework and its operational instruments form a cohesive and enforceable implementation structure, enabling the systematic and integrated execution of Mobiliare's Sustainability Strategy across all levels of the organization.



# Building Foundations of Trust

Our progress on  
Governance



# Our progress on Governance

“Building Foundations of Trust” represents the Governance pillar of our Sustainability Strategy. It articulates the strategic objective of establishing governance structures that guide optimal decision-making and actions aimed at generating sustainable value for the business while safeguarding the brand and the interests of all stakeholders it represents.

In this chapter:

- › Corporate Governance
- › Ethics and Transparency
- › Risk Management
- › Supply Chain Management
- › Green Finance



**“Strong governance, ethical leadership, and proactive risk management are the foundations of sustainable value. At Mobiliare, we lead with integrity, building trust that endures and value that grows.”**

Daiann Irigoyen

Chief Strategy Officer, Leader of Ethics  
Implementation and Risk Management Committee



# Corporate Governance



## Commitment

Ensure leadership and proper conduct of business by defining the authority and responsibilities of our corporate bodies and employees.



## Targets

25% of independent members in the Board of Directors



## Policies

Corporate Governance Policy



## Material relevance



Crucial

Corporate Governance stands as a cornerstone of sustained value creation and stakeholder trust at Mobiliare. Our approach is built on clear lines of oversight, robust policies, and ongoing adaptation to market developments, ensuring governance supports sustainable growth and ethical leadership throughout the company.

## Our Approach

Mobiliare manages Corporate Governance through an integrated structure led by the Board of Directors (BOD), which oversees compliance, strategy, and alignment with stakeholder expectations. As mentioned before in Our Governance section, the BOD delegates specific responsibilities to specialized committees, each tasked with advancing key dimensions of our governance and sustainability agenda:



**Finance & Audit Committee:** Oversees interim financial statements, portfolio financing, internal controls, audit processes, and external auditor recommendations.



**Investment Committee:** Approves major investments, evaluates portfolio optimization, divestments, and geographic expansion, and integrates sustainability considerations.



**Risk Management Committee:** Beyond its core role in risk mitigation, the committee monitors key risks, supports internal audits, reports to the Board, and ensures ethical conduct and integrity are central to decisions.



**Sustainability Committee:** Established in 2024, this committee translates the Sustainability Policy into measurable initiatives, oversees sustainability projects and practices, and monitors ESG target progress.

This structure is explicitly designed to reinforce operational efficiency, accountability, and the integration of sustainability across all decision-making levels.

## Our Progress



2024 marked a pivotal year with the formal establishment of the Sustainability Committee, further strengthening integration between corporate governance and sustainability. Highlights include:

- **Sustainability Committee Launch:** The committee leads the consolidation and operation of a sustainable, resilient business model, coordinates strategic collaboration across existing committees, and is tasked with rolling out the Sustainability Management System (SMS), which implements the Sustainability Strategy.
- **Board Independence:** The Board of Directors maintained an independent representation of 25%, achieving our established target and further strengthening objectivity and robust oversight at the board level.
- **Sustainability Oversight Enhancement:** Regular reporting on ESG implementation and progress has improved transparency and accountability across the organization.

Collectively, these milestones reflect Mobiliare's commitment to international governance standards and continuous improvement of our SMS.

## Looking Ahead

Mobiliare will focus its governance agenda around three priorities:

- 1 Sustainability Committee Consolidation:**  
Continually empower the committee to lead systemic change, deepen its integration within core business processes, and enhance agility to evolving ESG priorities.
- 2 Policy and Practice Evolution:**  
Ongoing refinement of governance policies to reflect new regulations, stakeholder expectations, and best market practices.
- 3 Stakeholder Engagement and Capacity Building:**  
Intensify board and management training to further embed ethical leadership and risk awareness, expanding channels for stakeholder feedback on governance matters.

Through these measures, Mobiliare will continue strengthening its governance model, ensuring it remains a dynamic enabler of sustainable value for all stakeholders.

**25%**  
of the BOD is independent

**Sustainability  
Committee launched in  
2024**

## ➤ Story that Builds Trust

### From Vision to Leadership: The Launch of Mobiliare's Sustainability Committee

**In 2024 we established the Sustainability Committee, a milestone that now stands as a model of the “Building Foundations of Trust” pillar in action.**

The Committee's central purpose is as ambitious as it is essential: to lead the consolidation and operation of a sustainable and resilient business model. Anchored in a comprehensive approach, the Committee oversees the implementation of the Sustainability Management System, the operating engine that brings Mobiliare's Sustainability Strategy to life across the organization.

By establishing structured coordination with the Risk Management Committee, Finance and Audit Committee, and Investment Committee, Mobiliare has ensured that sustainability is woven into every strategic discussion and operational decision. This collaborative ecosystem not only enhances transparency and accountability but strengthens the

company's resilience and competitive advantage.

The impact has been swift and meaningful. With the Committee guiding cross-functional teams and leveraging expert input, Mobiliare now benefits from greater clarity of purpose, enhanced risk management, and robust oversight of all sustainability objectives.

Just as important, this structural innovation has sent a powerful message: Mobiliare's commitment to sustainability is not a slogan, but a strategic imperative, embedded through governance and evidenced by action. With strategic and technical support, the Committee continues to adapt, improve, and set new standards for trusted leadership within the real estate sector.

By showcasing the creation and impact of the Sustainability Committee, Mobiliare demonstrates how building true foundations of trust delivers tangible value—today and in the future.





# Ethics and Transparency



## Commitment

Leadership driven by ethics and transparency, aligned with global best practices.



## Targets

100% of reports or complaints in matters of Ethics and Transparency are addressed by the Risk Management Committee within 90 days.  
100% of our team receives anti-corruption training yearly.  
Certified in Ethics.



## Policies

Ethics Policy  
Anti Bribery, Fraud, and Corruption Prevention Policy  
Code of Ethics



## Material relevance



Crucial

Ethics and Transparency are foundational to Mobiliare's corporate culture and central to our long-term success. We recognize that robust ethical standards and transparent practices foster trust, safeguard our reputation, and create sustainable value for all stakeholders.

## Our Approach

Mobiliare manages Ethics and Transparency through a comprehensive framework rooted in our Ethics Policy, Anti-Corruption Policy, and Code of Ethics. These instruments collectively set the tone for responsible conduct, compliance, and integrity across the organization:

### Ethics Policy

Articulates our core values PROMISE—Positive Impact, Respect, One Force, Market-Driven, Innovation, Stakeholder-Driven, and Excellence—governing all actions and decisions. The policy is universally binding for the Board, employees, contractors, clients, and partners, ensuring all business is conducted responsibly and with the highest standards.

## Our Values

**P**ositive Impact  
**R**espect  
**O**ne Force  
**M**arket-driven  
**I**nnovation  
**S**takeholder-driven  
**E**xcellence

### Anti-Corruption Policy

Establishes zero tolerance for bribery, fraud, extortion, and corruption. It ensures strict compliance with every applicable law, mandates due diligence to third parties, and requires annual anti-corruption training for all team members. All suspected violations are handled through protected channels, with a clear commitment to non-retaliation and ongoing improvement.

### Code of Ethics

Provides concrete guidance for daily behavior, decision-making, and interactions with all stakeholders. It details reporting procedures, defines expectations regarding conflicts of interest, gifts, and fair competition, and is regularly reviewed in line with global standards. All employees must sign the Code and undergo annual training to avoid conflicts of interest, adhere to ethical conduct, and reinforce a culture of integrity.

Available at [www.mobiliarerealestate.com](http://www.mobiliarerealestate.com)

### Oversight and Accountability

Ethics and Transparency are systematically integrated into the Sustainability Management System and reinforced in every process through periodic reviews, leadership engagement, and ongoing communication.

Together, these policies and code form the backbone of ethical management, embedding transparency and compliance across the organization and supporting Mobiliare's promise:

**Promise made,  
promise kept.**

## Our Progress



In 2024, significant advancements were made in fortifying the foundations of Ethics and Transparency:

- **Adoption of the Code of Ethics:** Mobiliare formalized and implemented its corporate Code of Ethics, extending its application throughout the organization and value chain.
- **Deployment of Ethics, Compliance, and Anti-Corruption Program:** The structured rollout of the Ethics Policy, Anti-Corruption Policy, and supporting procedures marked the launch of a robust compliance program—ensuring clear expectations, systematic risk management, and reinforced internal controls.
- **Structuring of the Ethics Line:** Initial development of our Ethics Line, a core mechanism for stakeholders to report concerns, suggestions or potential violations to our Code of Ethics, supporting a culture of openness and accountability.
- **Ethics Certification Commitment:** Mobiliare signed a formal engagement with GuateÍntegra, an independent entity, to certify our Ethics and Compliance Program—affirming our dedication to recognized best practices.

- **Executive Training:** A dedicated workshop on Ethics and Anti-Corruption was conducted with the executive leadership team, equipping senior management with the awareness and tools needed to champion ethical conduct throughout the company.

At Mobiliare, we believe that ethical conduct is the foundation of long-term value creation and stakeholder trust. Our commitment to transparency, accountability, and zero tolerance for corruption is reflected in the results we proudly share below. These milestones highlight our ongoing efforts to embed integrity into every aspect of our operations and governance.

### Milestones of Integrity

0  
political  
contributions

0  
corruption-related  
complaints received

0  
incidents of bribery  
or fraud

0  
regulatory fines or  
sanctions

## Looking Ahead

As we build upon this momentum, the following priorities will shape the next phase of our Ethics and Transparency journey:

1

**Ethics Line Implementation:** The formal launch and integration of the Ethics Line will empower all stakeholders to report concerns confidentially and without fear of retaliation, strengthening Mobiliare's commitment to accountability.

**2025 Highlight:** The Ethics Line was launched in Q2 2025.

2

**Program Certification:** Achieving certification from GuateÍntegra will further validate our Ethics, Compliance, and Anti-Corruption Program and position Mobiliare among regional leaders in responsible business conduct.

3

**Organization-wide Training:** Leveraging the digital platform Academia Mobiliare, comprehensive, asynchronous training will be delivered to all personnel. Four core courses—Ethics Code, Anti-Corruption, Human Rights, and our feedback/whistleblowing system—will ensure organization-wide competence and reinforce a culture of integrity and transparency.

**2025 Highlight:** The training was completed in Q2 2025.

4

**Continuous Improvement:** Mobiliare will continue to review and adapt policies, procedures, and training modules to address new risks, evolving regulations, and stakeholder expectations—ensuring our approach remains robust and future-ready.

Ethics and Transparency will remain at the heart of Mobiliare's value creation, fueling resilient growth and strengthening stakeholder trust as we deliver on our commitment to sustainable excellence.



## ➤ Story that Builds Trust

### Setting the Standard: Mobiliare launches its Code of Ethics

In alignment with our “Building Foundations of Trust” pillar, Mobiliare’s adoption of a comprehensive Code of Ethics marks a decisive leap toward transparent, responsible, and values-driven business conduct.

Recognizing that true trust is built on consistent actions as well as intentions, Mobiliare undertook a collaborative process to draft, refine, and ultimately adopt a Code of Ethics that would become the benchmark for behavior across every level of the organization. More than just a document, it defines the expectations, values, and guiding principles that everyone at Mobiliare is committed to upholding.

At the heart of the Code is PROMISE, our values that define our corporate culture: Positive Impact, Respect, One Force, Market-driven, Innovation, Stakeholder-driven, and Excellence. These core values are not only lived within our teams, but extend to every interaction with clients, suppliers, contractors, and the broader community. Through our values PROMISE, we are committed to building authentic, long-term relationships grounded in ethical conduct and shared success.

By embedding these principles into daily practice, Mobiliare reinforces a shared culture of trust and ethical leadership, ensuring that stakeholder interests are protected and our reputation for doing business with integrity endures.



# Risk Management



Effective Risk Management is strategic for Mobiliare’s ability to deliver sustained value, ensure resilience, and fulfill stakeholder expectations. As a key material topic, Risk Management provides the discipline and foresight needed to anticipate, understand, and address both challenges and opportunities across our portfolio.

## Our Approach

Mobiliare’s approach to Risk Management is guided by a formal Risk Management Policy and reinforced by a robust Risk Analysis Procedure. This approach is designed to systematically identify, assess, and control risks that may impact our business, sustainability goals, or stakeholder interests.

### Integrated Risk Governance

The Risk Management Committee, led by senior executives, oversees risk evaluation processes, ensures full compliance with regulatory requirements, and is responsible for ongoing risk monitoring and reporting to the Board of Directors. This governance structure guarantees that risk considerations are embedded at every strategic level and across all business areas.

### Cross-Functional Scope

Risk management at Mobiliare is a cross-functional responsibility that actively involves all areas of the organization. This integrated approach ensures that risk is managed holistically to protect and create long-term value, and benefits from the broad perspectives our team contribute to the process.

### Comprehensive Risk Coverage

Our framework of analysis covers financial, operational, regulatory, environmental, social, and governance (ESG) risks across the entire asset lifecycle. This includes new investments, current operations, geographic expansion, and emerging regulatory trends.

**1**  
**Comprehensive Portfolio-Level Risk Analysis completed**



Systematic Risk Analysis Procedure

Risks are identified through a comprehensive process aligned with the best international practices. The procedure includes:

- **Identification:** Gathering input from internal and external stakeholders, reviewing operational data, audit findings, regulatory changes, and market trends.
- **Assessment:** Evaluating each risk using defined criteria for probability and severity, categorizing risks as low,

medium, high, or critical according to a standardized matrix.

➤ **Assignment:** Linking each identified risk to its corresponding policy or management area within the Sustainability Management System.

➤ **Monitoring:** Maintaining an updated risk matrix and reviewing key risks and controls routinely to ensure timely response and adaptation.

Outlined below is a sample of material risks assessed as part of our portfolio-wide risk analysis.

Continuous Improvement

The risk management framework undergoes periodic reviews to ensure alignment with regulatory developments, organizational changes, and stakeholder expectations.

Precautionary Principle

By proactively addressing potential risks, even in the absence of complete information, we are contributing to a better future for our planet and communities. We remain committed to upholding the highest standards of sustainability in each of our operations and will improve our practices as we gather further information and support from experts. We recognize the interconnectedness of our industry with the environment and communities -and we take our responsibility seriously. We apply the Precautionary Principle in our real estate operations when prioritizing sustainable development and aligning our operations to have positive impacts toward the UN Sustainable Development Goals. This guides our site-selection process by considering social and environmental impacts, climatic resilience of each property, engagement with the communities to understand their concerns and interests, and construction using technology and design to mitigate negative impacts. This disciplined approach ensures that risk evaluation is proactive, comprehensive, and consistently integrated into decision-making processes.

Sample of Risks Identified and Evaluated in Our Risk Assessment Matrix

| Key Risk                                                                                                                                           | PROBABILITY | SEVERITY | RISK LEVEL   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------|--------------|
| FOUNDATIONS OF TRUST                                                                                                                               |             |          |              |
| Risks arising from undisclosed conflicts of interest among employees or stakeholders, potentially compromising fair business practices             | Medium      | Medium   | MEDIUM LEVEL |
| Suppliers engaging in unethical practices, such as using child labor or violating environmental regulations, which can tarnish the company's image | Low         | High     | HIGH LEVEL   |
| Disruptions in the supply chain, such as delays in construction materials, which can lead to project delays and financial losses                   | Medium      | High     | HIGH LEVEL   |
| Use of substandard materials or construction practices by contractors, leading to potential safety hazards and legal liabilities                   | Low         | High     | HIGH LEVEL   |
| Failure to monitor contractors' and subcontractors' compliance with and enforcement of labor laws                                                  | Medium      | High     | HIGH LEVEL   |



## Our Progress



In 2024, Mobiliare significantly strengthened its approach to risk management with the development of its first comprehensive Environmental, Social, and Governance (ESG) Risk Analysis Matrix, covering the entire portfolio.

Key advancements include:

- **Risk Management Policy:** The implementation of this policy was initiated under the guidance of the Risk Management Committee, establishing a formal framework for consistent, organization-wide risk oversight.
- **Comprehensive Risk Analysis Matrix:** An integrated digital risk matrix was constructed, mapping high-priority risks across all assets and operations. The matrix includes financial, reputational, operational, ethical, environmental, and regulatory risks, providing executive management and the Board with a clear, actionable overview of Mobiliare's risk profile.
- **Systematization of Risk Management:** The matrix introduced a structured system for the collection, classification, and evaluation of risk data. This improves traceability, enhances accountability, and enables more strategic decision-making. All risks are reviewed collaboratively to ensure a holistic perspective.
- **Alignment with Global Standards:** The methodology and outputs of the risk matrix are aligned with international sustainability standards and certification requirements, reinforcing Mobiliare's commitment to responsible and forward-looking risk governance.

This solid foundation positions Mobiliare to proactively navigate an evolving risk landscape, ensuring that robust safeguards are embedded throughout the organization.

## Looking Ahead

Mobiliare remains committed to maturing and strengthening its risk management practices as a strategic imperative for sustainable growth. Key priorities for the next phase include:

- 1 Consolidation of the Risk Matrix:** Continue refining and expanding the portfolio-level risk analysis, ensuring regular updates and deeper integration into operational activities and decision-making tools.
- 2 Operational and Regulatory Risk Analysis:** Consolidate and deepen risk assessments for each property under development, integrating both operational and regulatory dimensions to enhance foresight and project-level resilience.
- 3 Risk Mitigation Strategy Identification:** Focus on translating risk findings into targeted and effective mitigation actions, with clear responsibilities for each high-priority risk.
- 4 Capacity Building:** Build risk management capabilities at all levels through specialized training and ongoing cross-functional collaboration.
- 5 Continuous Review and Adaptation:** Periodically reassess the risk management approach in response to evolving markets, regulatory, and environmental conditions, driving continuous improvement and resilience.

Through these efforts, Mobiliare will ensure that risk management becomes an increasingly agile, forward-looking cornerstone of sustainable value creation and responsible business conduct.

# Supply Chain Management



## Commitment

Partner and develop long term relationships with suppliers of similar values.



## Targets

100% of our main contractors are aware of our Supplier Code of Conduct and Anti-bribery, Fraud and Corruption Prevention Policy.

100% of our critical contractors evaluated annually in subjects of social and environmental issues.



## Policies

Policies

Supply Chain Management Policy



## Material relevance



Key

A resilient, responsible supply chain is fundamental to Mobiliare's ability to deliver sustainable value and uphold stakeholder trust. Effective Supply Chain Management allows us to extend our standards of ethics, quality, and sustainability across our operations, safeguarding both our business and the communities we serve.

## Our Approach

Mobiliare manages Supply Chain Management through a comprehensive policy framework and clear Codes of Conduct that set expectations for all suppliers and contractors.

### Supply Chain Management Policy

Mobiliare aims to build long-term, mutually beneficial relationships with a diverse range of suppliers and contractors. The policy is designed to ensure suppliers are aligned with our mission, values, sustainability goals, and ethical standards. We prioritize open, transparent communication and require suppliers to comply with all legal, regulatory, and sustainability requirements—including environmental, social, and governance (ESG) issues. Annual audits of critical contractors, risk identification, and clear sustainability expectations are embedded in the policy, with supplier performance evaluations and corrective actions forming part of our continuous improvement methodology.



## Ethics Code for Contractors

All contractors and subcontractors engaged with Mobiliare are required to read, understand, and formally adhere to the Contractor Code of Ethics. This code establishes standards for ethical business conduct, fair labor practices, anti-corruption, health and safety, environmental stewardship, and respect for local communities. The Code also stipulates reporting mechanisms for potential violations, including direct reporting lines and an independent Ethics Line, ensuring accountability and transparency throughout the supply chain.

## Leadership and Governance

The Finance & Audit Committee, alongside the COO and Project Management Office, holds responsibility for implementing these policies, reviewing supplier alignment, and overseeing measure effectiveness through regular audits and stakeholder feedback, in line with the broader Sustainability Management System.

This structured approach ensures that supplier selection, onboarding, and ongoing management are conducted with rigor, fairness, and sustainability at the forefront, while building solid long-term relationships.

110

**Contractors partnering  
with Mobiliare**



## Our Progress

In 2024, Mobiliare made substantial progress in strengthening the sustainability and oversight of its supply chain:

- **Contractors Code of Ethics:** The Code of Ethics for Contractors was developed and approved in Q2 2025. It will serve as the binding standard for ethical, social and environmental expectations applicable to all contractors and subcontractors, reinforcing our commitment to responsible and sustainable supply chain management.
- **Contractor Management Procedure Development:** Aimed at strengthening control, transparency, and continuous improvement throughout our supply chain, this procedure establishes a structured approach built around three critical phases: evaluation, registration and contracting; performance evaluation and action planning; and contractor development. The first phase ensures that all prospective contractors are rigorously assessed and provide appropriate documentation. The second phase enables ongoing auditing, objective performance reviews, and, where necessary, the implementation of corrective action plans. The third phase focuses on fostering contractor capabilities through targeted training, capacity building, and long-term development initiatives. Through this comprehensive procedure, Mobiliare advances the reliability and sustainability of its supply chain, ensuring alignment with our standards and supporting mutually beneficial relationships with all contractors.



## Supply Chain Management Cycle



## 2024 Progress

➤ **Development of Audit Tools:** We began integrating various contractor audit and evaluation tools. Currently, different jurisdictions operate with varying formats, scopes, and requirements for contractor oversight. We are moving toward a unified approach across all jurisdictions, progressively consolidating and aligning practices, including:

- ESG Audit Protocols for construction sites, designed to assess contractors' environmental, social, and governance performance.
- Contractor Interview Guide, to systematize qualitative assessments.
- "Know Your Contractor" Risk Identification Form, to proactively identify and manage potential risks across new and existing partners.

All these tools were under validation, reflecting our dedication to moving from policy to actionable monitoring and measurable outcomes.

➤ **Systematization of Contractor Oversight:** These advancements signify a move toward fully systematized, standardized monitoring of contractor compliance, and risk management, aligning Mobiliare's practices with leading market standards and external stakeholder expectations.

## Looking Ahead

Mobiliare is committed to continuously strengthening long-term partnerships while ensuring that its supply chain upholds the same values and standards. In the coming year, we will focus on:

- 1 Validation of Supplier Tools:** Validation of supplier manuals, training materials, and audit formats, both remote and on-site, will be conducted. This includes deploying and testing the newly developed tools across three construction sites to ensure their effectiveness and refine them based on practical feedback.
- 2 Sustainability Manual for the Construction Phase:** A key milestone will be the development of a comprehensive Sustainability Manual for the construction phase. This master document will formalize in detail all requirements, actions, responsibilities, and best practices for contractor management under our sustainability framework.
- 3 Training Development and Deployment:** Supplier training programs will be designed and launched to communicate sustainability requirements applicable during both the contracting and operational phases.
- 4 Continuous Improvement:** Iterative reviews of policies, codes, and audit mechanisms will ensure they remain aligned with evolving sustainability expectations, regulatory frameworks, and stakeholder needs.

Through these efforts, Mobiliare seeks to build a resilient, future-fit supply chain that not only upholds our own standards, but drives positive impact and value creation.



# Green Finance



## Commitment

Fund projects that enhance the sustainability of our properties.



## Targets

At least 1 sustainable financing product issued.  
100% of our investment decisions are made under the Principles of Responsible Investment (PRI).



## Policies

Responsible Investment Policy



## Material relevance



Crucial

Green Finance stands at the heart of Mobiliare’s commitment to sustainable value creation and resource mobilization for climate and social impact. As a material issue of crucial importance, our approach establishes a proactive, transparent pathway to sustainable growth—anchoring responsible investment within our governance and operational frameworks.

## Our Approach

Mobiliare has a Responsible Investment Policy, which integrates environmental, social, and governance (ESG) considerations into all financing and investment decisions. This policy is designed to:

### Embed Sustainability Principles

ESG risks and opportunities are factored into every investment analysis and decision, ensuring that our actions generate positive environmental and social outcomes while safeguarding long-term asset value.

### Align with Best Practices

Our policy commits to implementing the Principles for Responsible Investment (PRI), promoting transparency, accountability, and ethical standards in all financial operations.

### Stakeholder Engagement

We engage with investors and clients to understand and address their sustainability expectations, fostering trust and co-creation of value.

### Portfolio Monitoring and Reporting

Ongoing monitoring and disclosure of sustainability performance at portfolio levels ensure that financial flows support measurable sustainability goals, while regularly informing stakeholders of progress and challenges.

### Integration with the Sustainability Management System

Green Finance practices are fully embedded in Mobiliare’s broader Sustainability Management System, reinforcing a consistent, organization-wide approach to responsible investment.

Through this disciplined framework, Mobiliare ensures that financial and investment activities drive sustainability outcomes well beyond compliance, positioning the company as a regional leader in sustainable real estate finance.



## Our Progress



In 2024, Mobiliare made significant strides in advancing its Green Finance agenda:

- **Interest in developing a Sustainability-Linked Bond (SLB):** Following an in-depth analysis of available sustainable financing instruments, the SLB was selected as the key vehicle to align Mobiliare's funding with ambitious sustainability targets. SLBs are innovative financial instruments whose characteristics are directly linked to the achievement of specific sustainability performance targets.
- **Consideration of the Principles for Responsible Investment (PRI):** The Principles for Responsible Investment (PRI) are being embedded into our investment procedures. As the leading global framework for integrating sustainability into investment practices, the PRI represent a foundational step toward fully aligning Mobiliare's financial management with recognized international standards.
- **Capacity Building:** Internal teams were briefed on the evolving landscape of green financial products, best practices, and disclosure standards, laying the groundwork for enhanced sustainability integration in upcoming transactions.

Collectively, these actions reflect Mobiliare's strategic intent to mobilize financing for sustainability and to set a new benchmark for responsible real-estate investment in the region.

## Looking Ahead

Mobiliare's Green Finance journey will escalate in ambition and visibility in the coming year, with three major priorities:

- 1 Development of the Sustainability-Linked Bond:** The structuring and launch of the SLB will be a milestone for our sustainable finance strategy, fully aligned with the Board's financial plans for Mobiliare. This will involve:
  - Defining robust, measurable KPIs and sustainability performance targets in line with Mobiliare's Sustainability Strategy.
  - Engaging external reviewers to ensure credibility and market acceptance (Second Party Opinion).
  - Implementing transparent, regular reporting for investors and stakeholders on progress toward targets.
- 2 Formalization of the Responsible Investment Process:** Current investment decisions are guided by a comprehensive assessment of each asset's exposure to social and environmental risks, as well as potential future impacts. When material risks are identified, third-party consultants are engaged to support the review process. In 2025, we will formalize and streamline these practices across jurisdictions by developing standardized procedures and assessment tools to evaluate ESG risks and opportunities associated with the future acquisition of properties or buildings.
- 3 Further PRI Alignment:** Mobiliare intends to formalize its commitment to PRI by advancing to full signatory status in 2026—further embedding sustainability criteria in all financial and investment processes.

Through these actions, Mobiliare will solidify its leadership in sustainable finance, fully integrating sustainability into capital allocation, transparency, and stakeholder relations while accelerating its path toward a climate-resilient, responsible future.

# Designing a Green Future

Our progress on  
Environmental  
Commitments



# Our progress on Environmental Commitments

“Designing a Green Future”, the environmental pillar of our Sustainability Strategy, encompasses the proper management of environmental impacts and risks during all project processes, be it development, acquisition and/or management of all Mobiliare portfolio and individual properties. Mobiliare works with a diverse network of stakeholders to ensure it meets its environmental targets.

In this Chapter:

- › Emissions and Climate Strategy
- › Sustainable Product Design and Lifecycle Management
- › Construction Materials and Waste
- › Energy, Water and Waste Management
- › Green Building Certifications
- › Biodiversity



“Embedding sustainability into every square meter we design, build, and operate is not an aspiration, it’s our responsibility. At Mobiliare, environmental performance is not treated as a standalone objective, but as a standard woven into the way we create value.”

Pablo Vila  
VP Sustainability, Leader of the Sustainability Committee



# Emissions and Climate Strategy



## Commitment

Act urgently to mitigate climate change and ensure adaptation and resilience in our operations.



## Targets

Reduce Scope 1, 2 & 3 GHG emissions [tCO<sub>2</sub>e] by 2030 from a 2023 baseline.

70% energy sources from renewable energy by 2030

Net zero for our entire value chain, covering Scope 1, 2, 3 emissions by 2050

1 Climate risk analysis for each of our properties by 2025



## Policies

Emissions and Climate Strategy Policy



## Material relevance



Relevant



As the real estate sector accounts for nearly 40% of global greenhouse gas (GHG) emissions, bold and strategic climate action is no longer optional, it is imperative. The scale of the sector's environmental footprint, combined with mounting pressure from regulators, investors, and communities, places a clear responsibility on companies like Mobiliare to lead with intention and ambition.

We recognize that our industry stands at a critical inflection point. Taking decisive action on climate today is not only essential to fulfilling our environmental commitments, but also fundamental to securing long-term asset resilience, investor confidence, and market relevance in a rapidly evolving global landscape. Mobiliare is committed to being part of the solution by embedding climate strategy into the core of our business.

## Our Approach

Mobiliare manages Emissions and Climate Strategy through a robust, dual-focus approach—mitigation and resilience—guided by our Emissions and Climate Strategy Policy. Our commitments encompass both reducing our footprint and adapting to the realities of a changing climate.

### GHG Emissions Measurement and Management

In 2024, we began structuring our complete carbon footprint covering Scopes 1, 2, and 3 and employing internationally recognized measurement methodologies. Efforts to outline an organizational baseline and implement an annual measurement cadence are underway, with data collection refined to address both internal operations and upstream/downstream activities. Recognizing information challenges, we have instituted adaptable procedures to enhance data quality and completeness across all assets.

### Science-Based Targets and Alignment

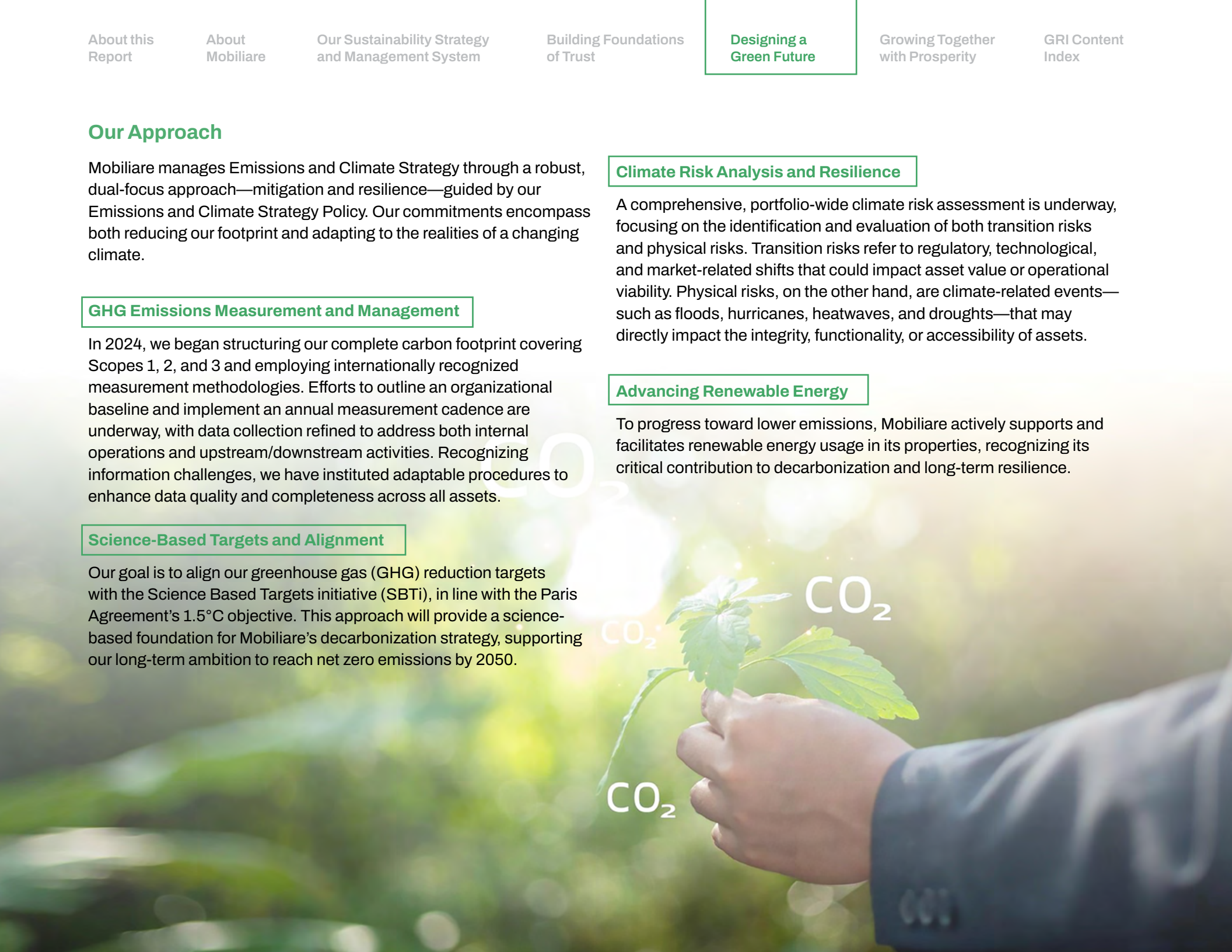
Our goal is to align our greenhouse gas (GHG) reduction targets with the Science Based Targets initiative (SBTi), in line with the Paris Agreement's 1.5°C objective. This approach will provide a science-based foundation for Mobiliare's decarbonization strategy, supporting our long-term ambition to reach net zero emissions by 2050.

### Climate Risk Analysis and Resilience

A comprehensive, portfolio-wide climate risk assessment is underway, focusing on the identification and evaluation of both transition risks and physical risks. Transition risks refer to regulatory, technological, and market-related shifts that could impact asset value or operational viability. Physical risks, on the other hand, are climate-related events—such as floods, hurricanes, heatwaves, and droughts—that may directly impact the integrity, functionality, or accessibility of assets.

### Advancing Renewable Energy

To progress toward lower emissions, Mobiliare actively supports and facilitates renewable energy usage in its properties, recognizing its critical contribution to decarbonization and long-term resilience.



### Our Progress

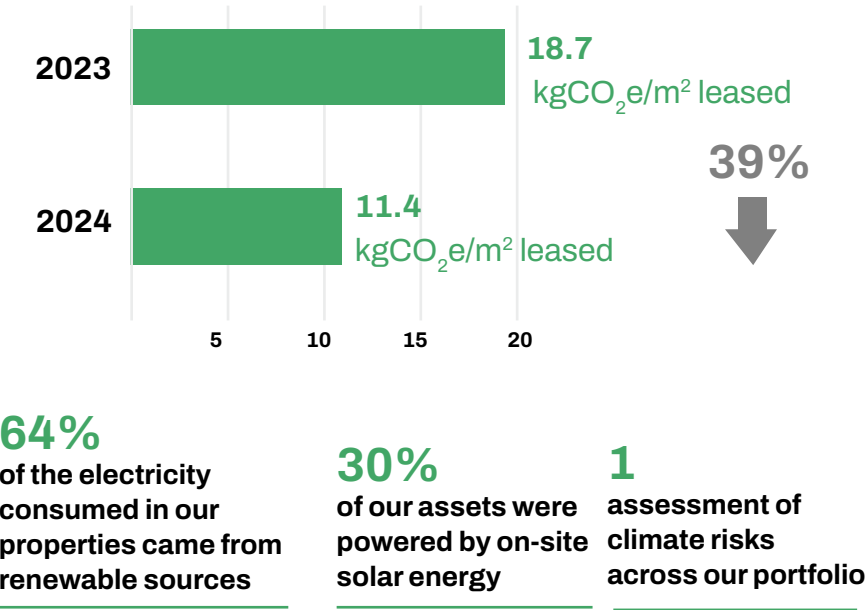


2024 marked important steps in laying Mobiliare’s climate strategy foundation:

- **GHG Baseline Definition:** The baseline calculation process for GHG emissions covered Scope 1, Scope 2, and Category 13 of Scope 3, establishing a foundation for robust tracking, target-setting and transparent disclosure to stakeholders.
- **Progress in Measuring GHG Emissions:** In 2024, Mobiliare’s greenhouse gas emissions inventory accounted for 13 tCO<sub>2</sub>e under Scope 1, 254 tCO<sub>2</sub>e under Scope 2, and 16,005 tCO<sub>2</sub>e under Category 13 of Scope 3. The latter is equivalent to 11.4 kgCO<sub>2</sub>e/m<sup>2</sup> leased, representing approximately 39% reduction compared to the baseline value, reflecting our ongoing efforts to improve operational efficiency and reduce indirect emissions across our leased portfolio.
- **Renewable Electricity Uptake:** 64% of the electricity consumed in our leased properties came from renewable sources—a significant step forward in reducing indirect emissions. Furthermore, 30% of those assets were powered by on-site solar energy, reinforcing our commitment to integrating clean energy solutions across the portfolio.
- **Portfolio Climate Risk Assessment:** We completed a comprehensive assessment of both transition and physical climate risks across our portfolio. This portfolio-level approach enhances our ability to identify systemic exposures, prioritize strategic mitigation measures, and strengthen overall resilience to climate-related threats. A selection of the physical and transition risks identified is presented in the extract from our Risk Analysis Matrix.

### Extract from our Risk Analysis Matrix showing Climate Risks identified at the portfolio level

| Key Risk                                                                                                                             | PROBABILITY OF OCCURRING | SEVERITY | RISK LEVEL   |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------|--------------|
| CLIMATE RISKS - PHYSICAL                                                                                                             |                          |          |              |
| Inadequate site selection in new developments leading to high vulnerability to flooding and others related effects of climate change | Low                      | High     | HIGH LEVEL   |
| Damage to properties caused by hurricanes                                                                                            | Low                      | High     | HIGH LEVEL   |
| Damage to properties caused by floods                                                                                                | Low                      | High     | HIGH LEVEL   |
| Damage to properties caused by wildfires                                                                                             | Low                      | High     | HIGH LEVEL   |
| Increase of coolings needs, in consequence increase of costs, because of higher average temperatures                                 | Medium                   | Medium   | MEDIUM LEVEL |
| Property operations affected by water scarcity problems that may arose as a consequence of climate change                            | Low                      | Medium   | MEDIUM LEVEL |





## Looking Ahead

Given the critical importance of climate change in real estate, Mobiliare will further strengthen its emissions and climate strategy in the next reporting cycle:

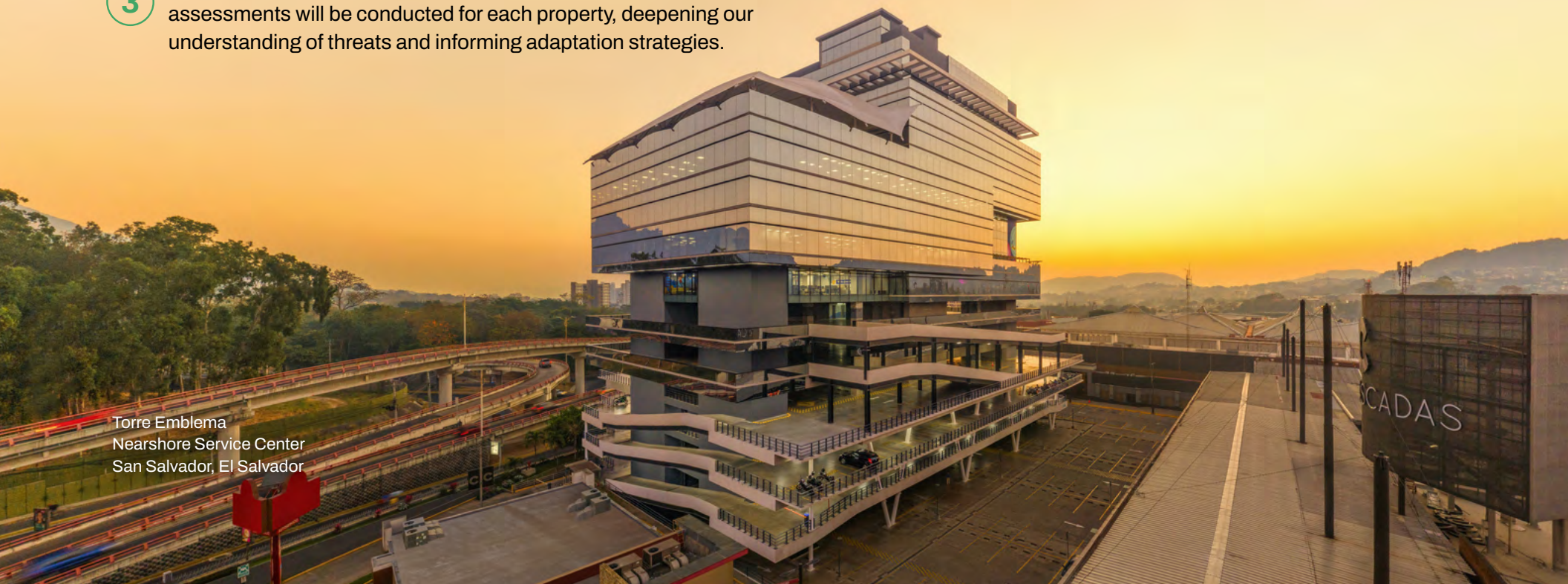
- 1 Full GHG Baseline and Ongoing Measurement:** We will finalize the Scope 3 baseline and establish an annual GHG emissions measurement process, providing a strong quantitative foundation for future actions.
- 2 Science-Based Target Setting:** Mobiliare will adopt science-based targets for GHG reduction, ensuring alignment with international best practices and pursuing a net zero goal by 2050.
- 3 Asset-Level Climate Risk Analyses:** By 2025, climate risk assessments will be conducted for each property, deepening our understanding of threats and informing adaptation strategies.

- 4 Renewable Energy Sourcing:** We will evaluate our portfolio to identify additional opportunities for transitioning to renewable energy sources, ensuring optimal sourcing across our assets.

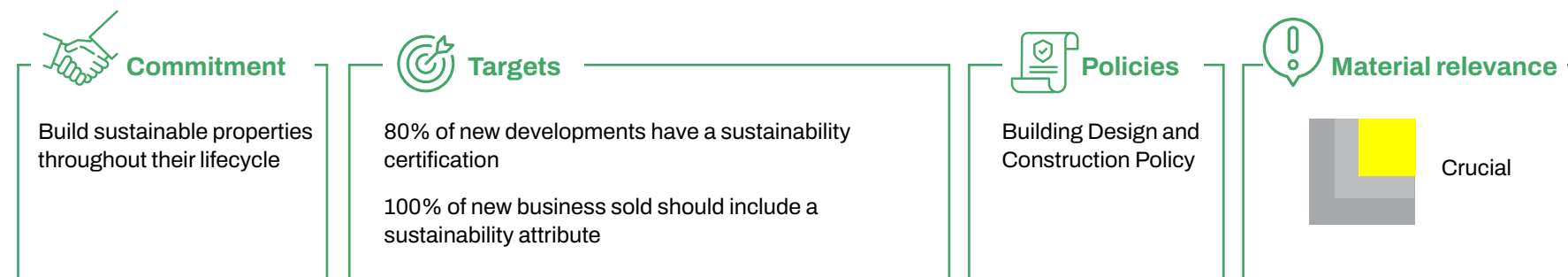
- 5 Renewable Energy Deployment:** In addition to the properties already having on-site renewable electricity provision, selected properties will see the installation of solar panels and further adoption of renewable energy technologies, accelerating the shift toward low-carbon operations.

Mobiliare is determined to stay at the vanguard of climate action, viewing emissions and resilience not just as responsibilities, but as opportunities to future-proof our business and contribute meaningfully to the transformation of the real estate sector.

Torre Emblema  
Nearshore Service Center  
San Salvador, El Salvador



# Sustainable Product Design and Lifecycle Management



A strategic approach to Sustainable Product Design and Lifecycle Management is essential for Mobiliare's ambition to minimize environmental impact, enhance operational efficiency, and deliver long-term value for clients and communities, starting from the earliest stages of building conceptualization. In a sector defined by rapid evolution and growing sustainability demands, we remain steadfast in integrating progressive practices across each stage of asset development and management.

## Our Approach

Mobiliare oversees Sustainable Product Design and Lifecycle Management through its formal Building Design and Construction Policy, which guides every project from conceptualization to completion and beyond. The policy's key commitments include:

### Sustainable Design Principles

Emphasizing energy efficiency, resource conservation, and the adoption of renewable energy systems during design and construction phases. Project planning considers factors such as material selection, local sourcing, water efficiency, and ease of access to transportation, in line with global sustainability standards.

### Lifecycle Impact Minimization

Addressing all environmental impacts over the property lifecycle, not only during construction, but throughout operations.

### Sustainability Criteria and Certifications

Striving to ensure that all new developments are designed with attributes that enable environmental certifications such as LEED, EDGE, Fitwel, or other internationally recognized sustainability building standards.

### Stakeholder Engagement

Collaborating transparently with clients, contractors, and suppliers to foster a shared culture of sustainability, and keeping local communities informed of sustainability initiatives during each project stage.

### Governance and Oversight

The Investment Committee takes responsibility for implementing policy requirements, setting targets, monitoring sustainability performance, and supporting continuous improvement based on feedback and evolving best practices.

This systematic, policy-driven approach ensures sustainability is embedded from project conception to asset operation, shaping robust urban spaces that support resilience and positive social impact.

## Our Progress



In 2024, Mobiliare made advances in embedding sustainability attributes and practices across its portfolio:

- › **Sustainability Certifications in Progress:** Within the framework of our certification efforts, we began to take all necessary measures to ensure that the majority of our new developments will obtain green building certification upon completion and entry into operation, ensuring full alignment with internationally recognized standards for environmental performance and efficiency. Consequently, we can proudly state that 100% of our 2024 new developments are projected to hold a sustainability certification once they reach operational stabilization.
- › **Sustainable Value in Businesses:** 100% of businesses closed in 2024 featured at least one sustainability attribute, reinforcing our commitment to responsible real estate transactions.
- › **Policy Implementation:** The Building Design and Construction Policy has been integrated into the Sustainability Management System, strengthening oversight and aligning day-to-day operations with corporate sustainability objectives.

These steps reflect Mobiliare's ongoing commitment to ensuring that sustainability is a core driver of both asset value and stakeholder satisfaction.

**100%**

**of new developments will have a sustainability certification after stabilization**

**100%**

**of businesses closed featured at least one sustainability attribute**



## Looking Ahead

Mobiliare is dedicated to continually raising its standards in Sustainable Product Design and Lifecycle Management through the following forward-looking actions:

- 1 EDGE Certification Audits:** EDGE certification audits will be launched across both new developments and stabilized assets to independently verify energy, water, and material efficiency attributes.
- 2 Certification Evaluations:** We will conduct comprehensive certification evaluations for all new developments to verify energy performance, water efficiency, material sustainability, green design features, and other relevant criteria. These audits will ensure that targeted sustainability certifications are successfully obtained upon project stabilization.
- 3 Integrated Sustainability Attributes:** We will reinforce our commitment to embedding sustainability principles from the earliest planning stages through to project delivery. This approach will ensure that every new development is conceived, designed, and built with core sustainability attributes, supporting our decarbonization objectives and strengthening the long-term resilience and value of our asset portfolio.

Through these initiatives, Mobiliare is not only meeting current regulatory and client expectations but also laying the groundwork to excel in sustainable design and lifecycle management across its asset portfolio.

# Construction Materials and Waste



## Commitment

Envision resource circularity when procuring, using, and recovering materials to promote closed-loop practices in our constructions



## Targets

70% share (by cost) of purchased construction materials meeting at least one sustainability criterion.

40% of total waste generated during construction of properties is managed by an eligible company



## Policies

Building Design and Construction Policy



## Material relevance



Key

Responsible materials management and waste minimization during the construction phase, are critical components of Mobiliare's sustainability strategy. By selecting greener construction materials and adopting circular economy approaches, we actively reduce our environmental footprint and drive positive change across the value chain.

## Our Approach

Mobiliare addresses Construction Materials and Waste Management in full alignment with the Building Design and Construction Policy. Our approach is built upon the following elements:

### Sustainable Material Selection

Priority is given to materials with proven sustainability attributes. Wherever possible, preference is given to products containing recycled content and those procured from suppliers demonstrating credible environmental practices.

### Circularity and Waste Minimization

Throughout the construction phase, we promote resource efficiency and seek opportunities to recover, reuse, or recycle materials wherever feasible. This is coupled with careful planning to reduce surplus and scrap at every phase.

### Regulatory Alignment

Legal compliance is non-negotiable; all Waste Management activities must adhere to national and local environmental regulations, ensuring construction debris is managed safely and responsibly.

### Continuous Improvement

Regular training, monitoring, and review processes are implemented to raise awareness among project teams and contractors, driving a culture of ongoing improvement.

This comprehensive policy ensures that all Mobiliare developments contribute meaningfully to resource conservation and waste reduction from design through completion.



## Our Progress



During 2024, Mobiliare is on track of embedding sustainable materials and waste management across its construction projects:

➤ **High Recycled Content in Purchases:** 59% (by cost) of primary construction materials acquired included recycled content, with steel purchases prominently featuring a majority of recycled material. By procuring steel with a high percentage of recycled content, Mobiliare successfully reduced the associated greenhouse gas emissions compared to conventionally produced steel.

➤ **Responsible Waste Disposal:** Construction sites followed practices aimed at segregating recyclable waste — including plastics, cardboard, cans, and scrap metal — into designated, clearly labeled containers, ensuring delivery to authorized recycling facilities. Hazardous waste was securely stored on-site and transferred exclusively to licensed disposal providers, while all remaining non-recyclable waste was sent to landfill in full compliance with local regulations. To strengthen oversight, we are implementing audit tools to verify contractor compliance with these practices across all projects.

These achievements reflect our ongoing commitment to meeting industry standards for sustainable construction material management.



**59%**

of primary construction materials purchased included recycled content

**100%**

of hazardous waste was transferred to specialized companies for proper treatment and disposal



## Looking Ahead

Mobiliare will continue working to maximize the procurement of sustainable materials and strengthen effective waste management through the following strategic actions:

- 1 Sustainable Procurement:** We will maintain and strengthen our preference for materials with robust sustainability credentials, driving lower carbon emissions, greater recycled content, and lifecycle benefits throughout the supply chain.
- 2 Pushing Sustainability Down the Construction Chain:** Ongoing engagement with suppliers and contractors will reinforce the importance of sustainable practices, ensuring higher expectations are met across all project partners.

- 3 Waste Accounting and Traceability:** In pursuit of greater transparency, control, and accountability, Mobiliare will require its contractors to adopt a comprehensive waste accounting system across construction projects. This system will enable the tracking of quantities and final destinations of all construction waste, ensuring that materials are recovered for value whenever possible, or otherwise responsibly disposed of by duly licensed entities.
- 4 Continuous Monitoring and Improvement:** Performance will be regularly assessed, with lessons learned incorporated into future procedures and project delivery standards.

Through these measures, Mobiliare is building a more resource-efficient, low-carbon, and circular construction value chain, delivering on our promise of sustainable development and a greener future.



Planta Cuyotenango  
Industrial  
Suchitepequez, Guatemala

# Energy, Water and Waste Management



## Commitment

Consume energy and water efficiently while leading waste management in our operating buildings



## Targets

20% reduction in electric energy intensity [kWh/m<sup>2</sup>-year] of properties operations certified with LEED or other certification by 2030.

20% reduction in water intensity [m<sup>3</sup>/m<sup>2</sup>-year] of properties operations certified LEED or other certification by 2030.

At least 50% of waste generated in our operating properties that are certified LEED or other, is recycled by 2030.



## Policies

Building Operation and Maintenance



## Material relevance



Relevant

Efficient management of energy, water, and solid waste is essential to ensuring responsible operations across our leased properties in partnership with our tenants. At Mobiliare, we view resource efficiency not only as an environmental imperative, but as a means to enhance asset performance, reduce operational costs, and meet stakeholder expectations in line with best industry practices.

## Our Approach

Mobiliare manages energy, water, and waste performance in leased assets within the framework of the Building Operation and Maintenance Policy, which outlines specific commitments to improve environmental outcomes in all assets under management. These include:

- Monitoring and improving energy and water use efficiency.
- Reducing waste sent to landfills through onsite separation, recycling, and sustainable procurement practices.
- Implementing sustainable maintenance and renovation standards.
- Engaging tenants in shared efforts to meet performance expectations.

To support effective management, in 2024 we began rolling out a monitoring system for electricity and water consumption, as well as for solid waste management in our leased properties. While coverage across 100% of the portfolio remains a challenge, important progress has been made to expand data collection and strengthen operational insights.

Additionally, our management approach is further enhanced by the sustainability certification processes underway in our properties, namely EDGE and LEED. These processes of certification not only establish rigorous standards for energy, water, and waste management efficiency, but also help standardize best practices across the portfolio. By aligning building operations with global sustainability benchmarks, Mobiliare drives measurable improvements in how resources are consumed and managed throughout day-to-day operations.

**35%**  
reduction in  
electricity intensity  
across certified  
properties

**35%**  
reduction in water  
consumption  
across certified  
properties

**40%**  
average  
recycling rate  
in certified  
properties

## Our Progress

In 2024, several key milestones were achieved in advancing energy, water, and waste management performance at the property level:

- **Energy Efficiency:** Approximately a 35% reduction in electricity intensity (kWh/m<sup>2</sup>·year) was achieved across all EDGE and LEED certified properties. This improvement was driven by the implementation of efficiency measures, including the installation of high-efficiency lighting, optimization of the power factor, and deployment of high-efficiency air conditioning systems.
- **Water Consumption Optimization:** Water consumption in certified properties was reduced by approximately 35%. This reduction was driven by the implementation of efficiency measures such as the installation of low-flow fixtures and continuous tenant engagement initiatives.
- **Waste Management:** An average of approximately 40% of the waste generated in our LEED or other certified operating

properties was recycled. In certain properties, the share diverted from landfill ranged between 64% and 74% of total waste generated. Efforts to quantify recycled waste were introduced during the year; however, improving data completeness remains an ongoing focus area.

- **Resource Consumption Monitoring:** The implementation of a procedure to track and monitor energy and water consumption, as well as waste management began this year across the portfolio. While full coverage remains a work in progress, this effort represents a critical investment in future management capabilities and data-driven decision-making.

These results demonstrate Mobiliare's dedication to embedding sustainability in daily operations, leveraging innovation, partnerships, and standards to drive responsible asset performance.





## ➤ Story of a Green Future

### Scaling Efficiency Through Certification

In 2024, Mobiliare achieved a major milestone in operational sustainability through the certification of 14 assets under the EDGE green building standard. Located across Costa Rica, Ecuador, Mexico, and El Salvador, these assets demonstrated significant improvements in energy and water performance, highlighting the potential of operational enhancements in existing buildings.

On average, these 14 certified properties reduced their energy consumption by approximately 28%, with individual results ranging from 21% to 63%.



Collectively, this translated into estimated savings of approximately 5,000 megawatt-hours (MWh) in 2024 alone, the equivalent of the annual electricity consumption of more than 500 households in the region. These results contribute not only to cost efficiency, but also to strengthening climate resilience across the portfolio.

In terms of water management, the same group of certified assets achieved an average reduction of 38% in water consumption, with results ranging from 23% to as high as 61%. Altogether, the portfolio avoided the use of more than 33 million liters of water in 2024—equivalent to the volume held in approximately 13 Olympic-sized swimming pools.

This success story underscores how the adoption of green building standards in operational assets can yield measurable environmental benefits. It reflects Mobiliare's ongoing commitment to raising the bar on sustainability performance by driving efficiency across its operating portfolio. Certification efforts like these play a critical role in advancing our emissions and resource management goals, while delivering meaningful value to clients, investors, and the communities we serve.

## Looking Ahead

Improving how we measure and manage resource consumption is essential to delivering on our sustainability commitments. Moving forward, Mobiliare will focus on the following priorities:

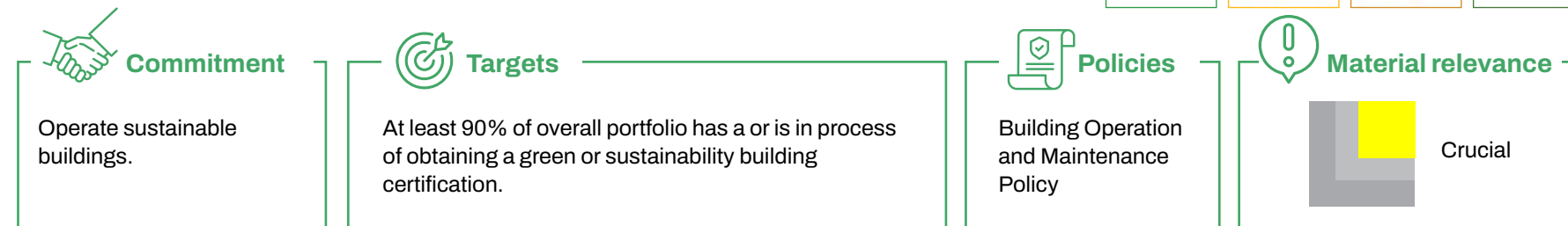
- 1 Enhanced Environmental Performance Tracking:** We will continue to collect water, energy and waste flows information across our leased portfolio to enhance the tracking of energy and water consumption, as well as solid waste flows. This effort is guided by a core principle: what is not measured cannot be managed, and what is not managed cannot be improved.
- 2 Awareness and Training Campaigns:** A series of training and awareness videos on efficient water and energy use will be launched for all staff, with a particular focus on property managers. These tools are also intended to reach clients and occupants, fostering a shared responsibility for sustainable operations.
- 3 Increased Certification Coverage:** Mobiliare will continue expanding EDGE and LEED certification across the portfolio. These programs are proven drivers of energy and water efficiency, improved indoor environmental quality, and stronger waste management practices (see next section for more detail).

With every step, Mobiliare reaffirms its commitment to responsible building operations, ensuring that efficient, well-operated spaces are the standard across all properties under our care.

**What is not measured cannot be managed, and what is not managed cannot be improved.**



# Green Building Certifications



Achieving green building certifications is a cornerstone of Mobiliare's commitment to environmental sustainability and operational excellence. These certifications not only validate the environmental performance of our assets but also serve as a unifying mechanism that brings together our strategic efforts in energy efficiency, water conservation, waste management, sustainable materials, and responsible investment. In this regard, Green Building Certifications represent the “closing of the loop” in our environmental agenda, translating our policies and operational practices into measurable and independently verified outcomes.

## Our Approach

The management of green building certifications is governed by our Building Operation and Maintenance Policy, which establishes guidelines for embedding sustainability across operational assets. The policy mandates the implementation of international environmental standards, where applicable and feasible, and encourages certification under globally recognized systems such as EDGE (developed by the International Finance Corporation — IFC), LEED (developed by the U.S. Green Building Council), Fitwel or similar certifications aimed at enhancing the end-user experience within our properties.

Our approach to certification is interconnected with several other material topics:

### Energy, Water and Waste Management

Certification criteria reinforce performance targets, helping to improve and standardize operational environmental practices.

### Sustainable Product Design and Lifecycle Management

Certification begins during early design phases (when the asset is being developed by Mobiliare), ensuring that sustainability attributes are incorporated from the outset.

### Construction Materials and Waste

The use of certified, low-impact, and recycled materials contributes directly to certification scores.

### Responsible Investment

Green certifications enhance asset value and play a strategic role in the eventual structuring of sustainable financing tools, including the future issuance of a Sustainability-Linked Bond (SLB).



Mobiliare's certification strategy is therefore not siloed, but integrally linked to our portfolio-wide environmental performance plan, guided by our Sustainability Management System (SMS).

## Our Progress



In 2024, Mobiliare accelerated the implementation of its certification strategy with significant results:

- 69% of the operational portfolio either held or was in the process of obtaining a green building certification under EDGE or LEED standards.
- Having started in 2023 with no green-certified properties, we made substantial progress in 2024:
  - 25% of our portfolio was successfully certified under EDGE or LEED.
  - An additional 44% was undergoing the certification process, with completion projected for 2025.

It is important to note that certain assets such as surface-level parking lots or large undeveloped landholdings without built structures, are not eligible for green building certification. However, these assets are still included in the overall portfolio calculations, which partially explains why the certification percentage is not higher.

- **Additional Certifications:** In addition to certifications under EDGE and LEED, three key properties in our portfolio also achieved Fitwel certification, further demonstrating our commitment to promoting occupant health, well-being, and sustainability through internationally recognized standards.



These results demonstrate not only rapid uptake of green building certification, but also the rigor with which we are applying globally accepted standards across our diverse property portfolio.

### 69%

of our portfolio held or was in the process of obtaining a green building certification

### 14

properties certified under EDGE

### 5

properties certified under LEED

### 3

properties certified under Fitwel

## ➤ Story of a Green Future

### Leading with Green Certifications

In 2024, Mobiliare continued to scale its commitment to sustainability through an ambitious certification program that elevated the environmental standards of 19 assets across Guatemala, Costa Rica, Ecuador, Mexico, and El Salvador. These certifications, spanning both EDGE and LEED, reflect our strategic focus on embedding sustainability into the core of our real estate operations.

Of the 19 certified assets, 14 obtained the EDGE certification, while four received LEED for Operations and Maintenance (O+M), and one achieved LEED Core and Shell (C+S). Together, these certifications cover a diverse set of industrial, logistics, and nearshore service center properties, highlighting Mobiliare's ability to pursue environmental performance across various asset classes and markets.

These achievements are more than symbolic, they are operational proof points of Mobiliare's ability to meet high-performance standards across energy efficiency, water savings, and sustainable building operations.

By scaling green certifications throughout the region, Mobiliare is strengthening its climate strategy, reducing the environmental footprint of its portfolio, and enhancing long-term asset value. These milestones underscore our conviction that sustainability is not an add-on, it is a fundamental principle of the future we are building.



## ➤ Story of a Green Future

### 2025 MILESTONE ACHIEVEMENT

## Mobiliare Receives EDGE Champion Recognition

In early 2025, Mobiliare was honored by the International Finance Corporation (IFC) as an “EDGE Champion”, the highest recognition for organizations demonstrating leadership and commitment in certifying more than 80% of their real estate portfolio under EDGE green building standards. By February 2025, Mobiliare had 44 EDGE projects, with 14 properties already certified. As CEO Guillermo Montano stated: “This recognition celebrates our ongoing efforts to embed international best practices in every project, accelerate innovation, and deliver measurable resource savings that benefit both our clients and the communities we serve.” This milestone underscores Mobiliare’s role as a regional ESG leader, advancing real estate sustainability across Latin America.



## Looking Ahead

Mobiliare is committed to further expanding green building certifications across its operations, with ambitious targets for the near term:

- 1 By the end of 2025, we project having over 77% of overall portfolio certified or in process of obtaining a certification under either LEED or EDGE standards.
- 2 As part of our continued expansion of EDGE certifications, Mobiliare was recognized as an EDGE Champion by the IFC in 2025, a distinction awarded to organizations demonstrating exceptional leadership in advancing green building practices across markets.

Through these efforts, green building certifications will continue to serve as a critical mechanism for improving environmental performance, increasing asset competitiveness, and reinforcing stakeholder trust across the region.



# Biodiversity



## Commitment

Committed to preserve biodiversity and promote reforestation around our operations.



## Targets

Net Zero deforestation in our operations.

10% equivalent of our total constructed area is either a green space in our properties or is reforested elsewhere.



## Policies

Building Design and Construction Policy



## Material relevance



Relevant

Preserving biodiversity is central to Mobiliare's vision of sustainable real estate development, even though our projects are primarily located in highly modified habitats within or near urban areas. By understanding our operational impacts on natural ecosystems, we aim to create long-term value for communities, enhance the quality of our assets, and fulfill our responsibility to future generations.

## Our Approach

Mobiliare manages its impact on biodiversity through the robust framework established in the Building Design and Construction Policy. The policy guides all stages of development, with explicit commitments to:

### Construction Site Selection

Prioritize the avoidance of construction and/or operations in protected areas such as national parks, World Heritage Sites, RAMSAR sites, and other zones of ecological significance.

### Biodiversity Protection

Integrate biodiversity considerations into material selection and site

design, striving to avoid deforestation, preserve existing vegetation, and promote reforestation where unavoidable impacts occur.

### Green Space Integration

Dedicate areas within new developments —whenever possible—to green spaces, landscaping, and ecological corridors, creating urban environments that support native species and ecosystem services.

### Responsible Material Use

Select construction materials mindful of their impacts on biodiversity, opting for sustainable and preferably local sources.

### Governance and Oversight

The COO leads the implementation of biodiversity initiatives, with the Investment Committee responsible for oversight, strategic alignment, and reporting to the Board.

This approach ensures that biodiversity preservation is embedded at every decision point, from initial design to project completion and long-term asset management.

## Our Progress



In 2024, Mobiliare delivered tangible results in biodiversity conservation:

- **Net Zero Deforestation:** We maintained a Net Zero deforestation footprint across all operations, strictly avoiding the loss of forested areas during new site development and ensuring no net reduction of tree cover across our portfolio.
- **Dedicated Green Spaces:** 9% of our total constructed area was allocated to green spaces, either on-site within assets or as part of externally supported areas. Notably, this includes ownership and conservation of a forested area in Guatemala, which is managed to maintain its ecological integrity and support regional biodiversity.

## Net Zero deforestation

**9%**  
of GLA allocated to green  
spaces within or beyond  
our properties

## Looking Ahead

Mobiliare's dedication to biodiversity will remain unwavering as we move forward:

- 1 Continuing Net Zero Deforestation:** We will uphold our Net Zero deforestation commitment across all operations, ensuring that growth never comes at the expense of critical habitats.
- 2 Ongoing Reforestation and Green Space Expansion:** Further initiatives will be launched to enhance on-site and off-site green spaces, and support regional reforestation projects.

Mobiliare seeks to lead by example in safeguarding biodiversity, balancing sustainable development with the protection of the natural world upon which we all depend.





# Growing Together with Prosperity

Our progress on Social  
Impact



# Our progress on Social Impact

“Growing Together with Prosperity,” the social pillar of our Sustainability Strategy, reflects our unwavering commitment to advancing the prosperity of every stakeholder—our employees, clients, contractors, shareholders, and the communities we serve. At the core of every investment, we advocate for sustainable and responsible business practices that drive long-term value.

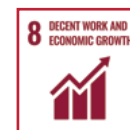
In this section:

- › Human Capital
- › Diversity and Inclusion
- › Health & Safety
- › Human and Labor Rights
- › Client Satisfaction and User Experience
- › Stakeholder Engagement
- › Local Economic Development



“We believe our organizational performance is intrinsically tied to our ability to leverage the diverse thinking, expertise, experience and leadership of our team.”

Maricarmen Rodriguez  
Director Project Management Office



# Human Capital



## Commitment

Create jobs, forge leaders.



## Targets

≥ 10 h of training per team member  
≥ 5000 jobs in the construction industry supported.



## Policies

Human Capital, Diversity & Inclusion, and Human Rights Policy



## Material relevance



Key

Mobiliare's people are at the heart of its sustainable growth and corporate culture. Recognizing Human Capital as a key material issue, we are committed to fostering an inclusive, safe, and empowering work environment, developing leadership within our organization and supporting job creation both at Mobiliare's administrative offices and across the construction workforce engaged through our contractors.

## Our Approach

Human Capital at Mobiliare is managed under the principles set forth in our Human Capital, Diversity & Inclusion, and Human Rights Policy. This policy shapes every aspect of how we attract, engage, and empower talent, focusing on:

### Regulatory Compliance and Beyond

We ensure full compliance with all applicable labor laws and industry best practices, while aiming to go beyond what is legally required by fostering opportunities for personal and professional development.

### Talent Development and Wellbeing

Through continuous learning, career growth initiatives, and flexible working conditions, we create an environment where our people can thrive and align their personal ambitions with Mobiliare's long-term goals.

### Job Creation Across the Value Chain

We are committed to enabling job creation not only within the construction sector, but across the broader real estate ecosystem, opening opportunities for career advancement and personal growth.

### Open Communication Culture

Mechanisms for employee feedback, grievance resolution, and ongoing dialogue—currently under deployment—are designed to promote transparency, trust, and continuous organizational improvement.

This comprehensive approach ensures that Human Capital is not only a driver of business performance, but also a foundation for shared value creation.

## Our Progress



2024 marked important milestones at Mobiliare:

- **Beginning of *Academia Mobiliare*:** The development of the digital learning platform “Academia Mobiliare”, through which we deliver sustainability training to all employees. This fully asynchronous platform, managed by Que Buen Curso, provides access to video content on key sustainability topics, allowing participants to learn at their own pace without impacting working hours. Progress tracking is integrated, and knowledge acquisition is assessed through end-of-course quizzes, ensuring measurable development.
- **Leadership Training:** The executive team completed a total of 39 person-hours of ethics and anti-corruption training, laying the groundwork for cascading sustainability leadership throughout the organization.
- **Job Creation in the Value Chain:** Mobiliare supported 1,637 jobs within its construction supply chain, affirming our role as a catalyst for employment and socio-economic development in the regions where we build and operate.
- **Consolidation of a Solid Team:** With the addition of 29 new team members in 2024, Mobiliare continues to grow stronger, reinforcing critical areas across the organization, including sustainability. This steady growth reflects our commitment to building a solid, capable team prepared to drive long-term value and deliver on our strategic ambitions.

These advances reflect our commitment to equipping our workforce with the skills and opportunities necessary for sustainable, long-term growth.

**67**  
team members  
across the region

**100%**  
of management comes  
from the countries  
where we operate

**25**  
new hires

**90.5%**  
employee retention rate

**39**  
person-hours of  
training delivered  
to the executive  
team

**1,637**  
jobs within our  
construction supply  
chain





## ➤ Story of Shared Prosperity

### Building Competence for Sustainable Impact

At Mobiliare, the continuous development of our people and partners is fundamental to embedding sustainability throughout our business. In line with this commitment, 2024 marked the beginning of Academia Mobiliare—our digital learning platform.

#### A Centralized, Flexible Approach to Sustainability Education

Academia Mobiliare empowers our employees and stakeholders to strengthen their knowledge and awareness of all policies and topics related to the implementation of our Sustainability Management System. Designed with flexibility in mind, the platform allows participants to adapt their learning journey to their own pace and availability. This ensures skill development is accessible and does not disrupt daily operational responsibilities.

Key attributes of Academia Mobiliare include:

- **Central Role in Annual Training Plan:** The platform aligns with our Annual Sustainability Training Plan, providing a structured environment for ongoing competence development mapped to our material ESG topics and corporate objectives.
- **User-Centric Experience:** Academia Mobiliare offers a secure virtual space where users receive individualized credentials as they progress through their learning journey. Participants

can access content at the most convenient time, receiving communications via email each time a course is launched.

- **Broad, Relevant Curriculum:** Course offerings encompass a diverse array of subjects, including:
  - Ethics and the Code of Ethics
  - Anti-Corruption and Compliance
  - Human Rights
  - Responsible Investment
  - Mobiliare's Environmental and Social Policies
  - Other aspects linked to corporate sustainability

#### Enabling Continuous, Inclusive Learning

By making comprehensive training available anytime, anywhere, Academia Mobiliare fosters a culture of continuous improvement, accountability, and high performance. It serves as the cornerstone for building sustainability proficiency across our workforce and engaging a broader network of stakeholders in the journey toward sustainable excellence.

Through this centralized digital training hub, Mobiliare ensures that sustainability is not only a strategic imperative, but a lived competency—consistently translated into responsible action across all areas of our business.

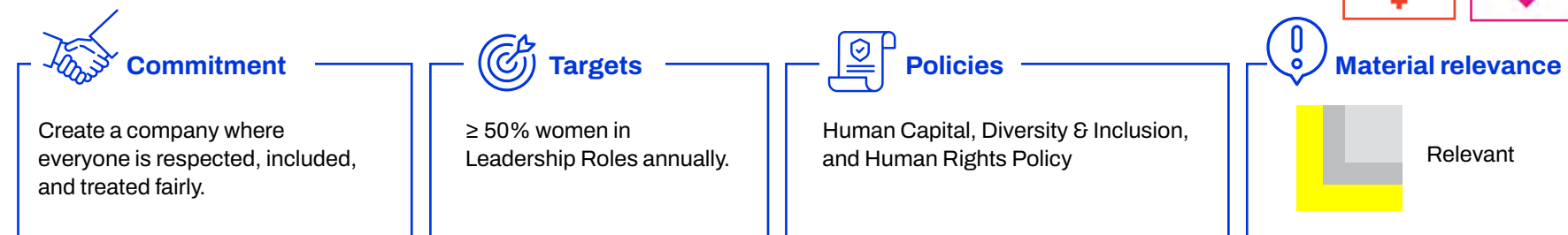
## Looking Ahead

Mobiliare will continue to advance its Human Capital strategy along the following action lines:

- 1 Full Implementation of Academia Mobiliare:** The platform will be fully deployed to provide employees with access to an expanded range of sustainability training topics. This will support the evolving learning needs of our teams and partners, ensuring effective knowledge acquisition across the organization.
- 2 Continuous Learning and Engagement:** Training materials on Academia Mobiliare will focus on strengthening ESG competencies, fostering leadership development, and embedding a culture of continuous improvement. This approach will ensure that Human Capital remains a fundamental pillar supporting Mobiliare's sustainable value creation.
- 3 Positive Impact Through Employment:** We remain committed to generating and sustaining quality jobs within the construction value chain, especially in communities where our developments take place, thereby maximizing local economic benefits and fostering regional prosperity.
- 4 Continuing the Consolidation of a Solid Team:** We will continue strengthening internal capabilities through targeted recruitment, cross-functional collaboration and training—ensuring that our growing team remains aligned with Mobiliare's strategic vision and evolving sustainability priorities.

Through these actions, Mobiliare reinforces its belief that investing in people is fundamental to both business success and societal progress.

# Diversity and Inclusion



At Mobiliare, fostering a diverse and inclusive workplace is not only a core value but a fundamental enabler of innovation, agility, and long-term success. We are committed to building a culture in which every individual is respected, empowered, and given equitable opportunities to contribute and thrive.

## Our Approach

Diversity and Inclusion are managed under the framework of our Human Capital, Diversity & Inclusion, and Human Rights Policy. This policy underscores our belief that a workforce reflective of diverse backgrounds, perspectives, and experiences strengthens our organization at every level. Key elements of our approach include:

### Zero Tolerance for Discrimination

We enforce a zero-tolerance policy against all forms of discrimination, harassment, and bias, and apply this standard throughout our value chain, including contractors and suppliers.

### Inclusive Representation

Mobiliare actively promotes gender equality and diverse representation in all roles, with a special focus on leadership and decision-making positions.

### Respect, Dignity, and Fairness

We maintain a workplace culture rooted in respect, ensuring that all employees are treated with dignity and fairness. Ongoing education and awareness programs foster an environment in which diversity and inclusion are embraced and welcomed.

### Continuous Policy Review

Our Diversity & Inclusion policy is continuously reviewed and adjusted in line with best practices, stakeholder expectations, and evolving legislation to ensure relevance and impact.

This comprehensive approach ensures that diversity and inclusion are embedded throughout our organization, supporting the growth, wellbeing, and engagement of every member of our team.



## Our Progress



In 2024, Mobiliare achieved tangible progress in advancing diversity and inclusion across its operations:

- **Women in Leadership:** 43% of leadership positions at Mobiliare were held by women, demonstrating our commitment to gender balance at the executive level.
- **Inclusive Hiring Practices:** The majority of new positions filled during the year were occupied by women, further strengthening female representation and empowering future leaders within the organization.

**0**  
cases of discrimination  
reported

**35%**  
women representation  
across the organization

**43%**  
of leadership positions  
were held by women

## Looking Ahead

Mobiliare is committed to sustaining and deepening its progress in diversity and inclusion. Our forward-looking priorities include:

- 1 Increased Women's Representation in Leadership:** We are firmly committed to preserving and expanding the participation of women in executive and leadership roles, ensuring that gender equality remains central to our talent strategy.
- 2 Advancing Gender Diversity at the Board Level:** While women have taken a leading role within our executive team, we have not yet incorporated female representation on our Board of Directors. We will continue exploring and identifying candidates to promote gender diversity at the highest level of governance.
- 3 Ongoing Culture of Inclusion:** We will continue to promote initiatives and training to foster a workplace where every individual feels valued, respected, and included, supporting a dynamic, innovative, and high-performance culture.
- 4 Promoting Inclusion in the Supply Chain:** The construction industry has historically been male dominated. However, shifting migration patterns and increased female workforce participation are reshaping this landscape. Mobiliare will continue to engage with contractors and partners to encourage inclusive hiring practices and support greater opportunities for women in construction-related roles.

# Health & Safety



## Commitment

Ensure a safe work environment where every person's health is considered and cared for.



## Targets

- Zero accidents in the construction of our properties
- Zero fatalities in the construction of our properties
- 100% workers receive training in H&S measures
- 100% sites under construction are revised for H&S measures monthly.



## Policies

Health and Safety Policy.



## Material relevance



Relevant

Preserving the health and safety of all Mobiliare personnel, contractor teams, and others involved in construction and operational activities is a top organizational priority and a non-negotiable foundation for responsible business. Through a comprehensive, proactive approach, Mobiliare aims to ensure that every employee, contractor, and partner returns home safely at the end of each day.

## Our Approach

Health and Safety at Mobiliare are governed by the Health and Safety Policy, which establishes clear commitments and responsibilities across all operational stages. The policy's guiding principles include:

### Strict Compliance

Adherence to all applicable health and safety laws and regulations, and the adoption of recognized industry best practices wherever possible.



### Risk Identification and Mitigation

Systematic identification, assessment, and proactive management of health and safety risks across all construction sites.

### Continuous Improvement

Ongoing monitoring to foster a culture of safety and prevention.

### Training and Awareness

Commitment to regular training programs and communication efforts for employees, contractors, and subcontractors to strengthen safe work practices and raise awareness of health and safety responsibilities.

### Collaboration and Oversight

Ongoing engagement with contractors and subcontractors, to ensure that health and safety standards are consistently applied. Implementation and results are overseen by the Project Management Office Director, with governance from the Finance & Audit Committee.

This policy framework extends to all project stakeholders, ensuring shared responsibility and robust risk control throughout the value chain.

## Our Progress



In 2024, Mobiliare continued to reinforce its safety culture with measurable actions and the following outcomes:

- **Zero Fatalities:** No fatalities occurred at any of Mobiliare's construction projects, affirming the effectiveness of our preventive measures and rapid response planning.
- **Training and Resource Development:** While Mobiliare's Health & Safety (H&S) training materials were under development in 2024, we ensured that 100% of employees received health and safety training through contractor-led programs. New standardized materials are being prepared for deployment across both direct employees and the extended contractor network in 2025.
- **Audit Tools:** Over 80% of construction sites were subject to monthly—or more frequent—audits on health and safety compliance. By the end of 2024, we were advancing the standardization of various audit tools used across jurisdictions to ensure consistent and rigorous oversight of H&S practices.

These efforts reflect an unwavering commitment to reducing incidents, strengthening risk management, and prioritizing the wellbeing at our construction sites.





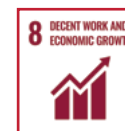
## Looking Ahead

Mobiliare's priorities for Health and Safety are focused on continuous improvement and broader engagement:

- 1 Contractor Training:** Health and Safety training courses for contractors and their employees will be fully implemented. All contractors and site visitors will be required to view an induction video to reinforce awareness of critical safety protocols before entering any construction site.
- 2 Sustainability Manual for Construction:** Scheduled for launch in 2025, the upcoming Sustainability Manual for Construction (previously referenced in the Supply Chain section) will include comprehensive guidelines and best practices related to health and safety management on construction sites.
- 3 Strengthening Audit and Oversight:** Continue developing and activating rigorous auditing and performance monitoring tools to ensure health and safety standards are consistently upheld and improved.

Through these actions, Mobiliare will further strengthen its health and safety culture, driving operational excellence while safeguarding the wellbeing of everyone involved in its development projects.

# Human and Labor Rights



## Commitment

Respect human rights throughout our value chain.



## Targets

100% of our employees trained on issues related to human rights  
100% of our contractors and tenants are aware of our Human and Labor Rights Policy.



## Policies

Human Capital, Diversity & Inclusion, and Human Rights Policy



## Material relevance



Relevant

Mobiliare regards the respect and protection of human and labor rights as a non-negotiable foundation for all our business activities. Ensuring safe, fair, and dignified conditions across our operations and throughout our value chain is both a moral imperative and a key driver of sustainable growth.

## Our Approach

Management of Human and Labor Rights at Mobiliare is guided by our comprehensive Human Capital, Diversity & Inclusion, and Human Rights Policy. This policy forms the cornerstone of responsible employment practices, setting forth commitments across the following areas:

### Adherence to Laws and International Standards

Strict compliance with all applicable regulations and standards, the policy explicitly prohibits child labor and all forms of modern slavery.

### Safe and Respectful Work Environment

Embedding respect, dignity, and fairness throughout the organization, while ensuring effective mechanisms for grievance resolution and open communication with all stakeholders.

### Continuous Awareness and Capacity Building

Ongoing education initiatives to enhance employees' understanding of human and labor rights, supported by supplier alignment efforts and stakeholder engagement.

This approach extends beyond our own workforce to include all contractors and communities neighboring Mobiliare's properties, reinforcing our commitment to ethical conduct throughout our entire value chain.

## Our Progress



During 2024, the following progress was made:

- **Development of Human Rights Training Materials:** In line with our commitment to continuous improvement and awareness, Mobiliare began developing Human Rights training materials to be delivered through the Academia Mobiliare digital platform. This initiative will help all staff members strengthen their understanding of fundamental rights, company expectations, and mechanisms for reporting potential concerns (see also the Human Capital section).
- **Respect for Human Rights in the Supply Chain:** We reinforced our commitment to complying with labor laws and ensure our contractors are clear on our expectations of their compliance.

These efforts lay the groundwork for stronger awareness, empowerment, and accountability across all levels of our company.

## Looking Ahead

Mobiliare's commitment to respecting and upholding human and labor rights will remain unwavering. Our upcoming priorities include:

- 1 Ongoing Reinforcement of Human Rights Standards:** We will uphold our principles by maintaining a culture where respect for human rights is indefectible and paramount in every context and action.
- 2 Organization-wide Human Rights Training:** Dedicated courses for all Mobiliare team members will be launched through Academia Mobiliare, ensuring that everyone is fully informed and equipped to recognize, respect, and uphold human rights in their everyday roles.

Through these actions, Mobiliare affirms that respect for human and labor rights is not only embedded in our policies and procedures, but is lived daily, supporting a sustainable, inclusive, and resilient organization.

**0**  
human rights  
complaints reported

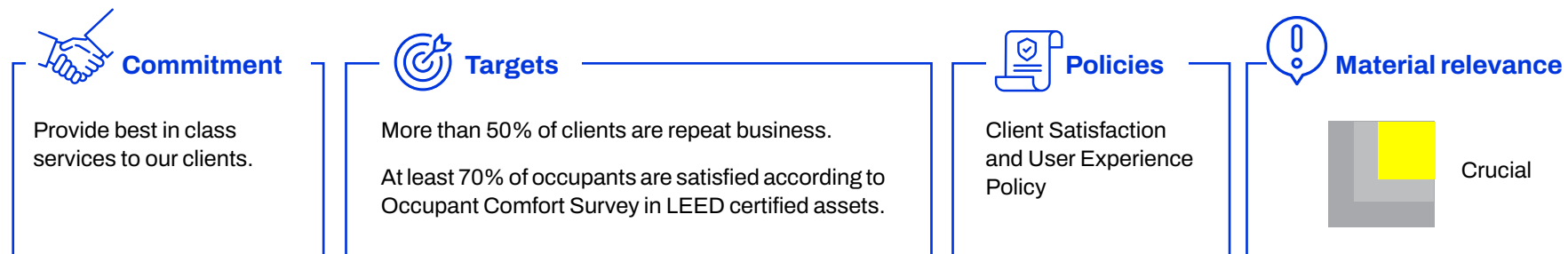
**0**  
cases of child labor  
or forced labor

**100%**  
of employees covered by  
our Human Rights Policy

**Human Rights**  
training materials under  
development



# Client Satisfaction and User Experience



Client satisfaction and user experience are cornerstones to Mobiliare's business model and long-term value creation. As outlined before, our integrated, client-centric approach is designed to foster enduring relationships, ensure exceptional service delivery, and position us as a partner of choice across the property lifecycle.

## Our Approach

Mobiliare manages client satisfaction and user experience through its Client Satisfaction and User Experience Policy, which is inherently aligned with the core tenets of our business model. Key pillars of our approach include:

### Client-Centric Engagement

Our business model prioritizes direct relationships and ongoing dialogue with our clients, allowing us to anticipate needs, tailor solutions, and resolve issues proactively.

### Tailored Solutions and Responsiveness

Our one-stop real estate solutions and direct engagement enable us to anticipate client needs and adapt quickly, providing personalized service that meets evolving expectations.

### Quality and Wellbeing Focus

Every property is managed to maximize occupant comfort, operational reliability, and user wellbeing, supported by rigorous maintenance standards and facility management.

### Service Excellence and Responsiveness

Regular interactions with our clients promote transparency and build trust, ensuring our service consistently meets or exceeds expectations.

### Integration with the Business Model

These practices reinforce Mobiliare's commitment to create value at every stage, from asset design and development to active management and client support.

### Leadership Oversight

Policy implementation is led by the VP Sustainability, with oversight from the Sustainability Committee, reinforcing alignment with company strategy and governance structures.

## Our Progress



In 2024, Mobiliare achieved significant milestones in advancing client satisfaction and enhancing user experience:

- **Repeat Business:** More than 69% of clients represented repeat business, reflecting trust in our service quality and the strength of lasting partnerships fostered through our vertically integrated operating model.
- **High Occupant Satisfaction in Certified Assets:** According to the Occupant Comfort Surveys carried out in four LEED O+M certified assets in 2024, at least 86% of occupants reported satisfaction with their experience. Notably, one flagship asset achieved a 100% satisfaction rate, with 70% of respondents rating themselves as extremely satisfied, 25% as very satisfied, and 5% as satisfied.

**69%**

of clients  
represented repeat  
business

**≥ 86%**

occupant satisfaction  
in LEED-certified  
assets

## Looking Ahead

Mobiliare's ambitions for client satisfaction and user experience remain unwavering. Moving forward, we will pursue these priorities through the following initiatives:

- 1 Increasing Repeat Business:** Dedicated initiatives will focus on deepening client relationships and delivering consistent value, increasing the share of repeat business, and reinforcing profitable long-term relationships at the heart of our business model.
- 2 Continuous Improvement:** Ongoing enhancements based on robust client feedback will continue to be a top priority to ensure our services meet and exceed expectations.

By aligning our client satisfaction strategy to the foundations of our business model, Mobiliare will continue to deliver industry-leading service, drive exceptional user experience, and create enduring value for our stakeholders.







# Stakeholder Engagement



Effective stakeholder engagement is central to Mobiliare's ability to deliver sustained value and fulfill its mission as a responsible property developer and operator. As outlined in our business model, open and constructive relationships with stakeholders enable us to anticipate evolving expectations, manage risks, and co-create positive impact across all stages of the property lifecycle.

## Our Approach

Stakeholder Engagement at Mobiliare is managed in accordance to our Stakeholder Engagement Policy, which sets a clear framework for building strong, mutually beneficial relationships rooted in trust, transparency, and respect. Key aspects of our approach include:

### Active Listening and Dialogue

We proactively seek to understand the perspectives and concerns of our stakeholders, including clients, employees, investors, contractors, community members, and others.

### Transparent Communication

Mobiliare is committed to regular, clear, and timely communication

of decisions, activities, and impacts through multiple channels as meetings, digital platforms, surveys, and formal reporting.

### Accessible Feedback Mechanisms

Our policy mandates the establishment of accessible channels for stakeholders to share suggestions, comments, and grievances, ensuring that every voice can be heard and responded to appropriately.

### Compliance with Best Practices

Engagement processes are aligned with applicable laws, regulations, and international standards, with regular review and adaptation to evolving stakeholder needs and sustainability benchmarks.

### Integrated Management

Implementation is led by the Sustainability Committee and support from all internal teams, ensuring stakeholder engagement is embedded across our activities and supporting our Sustainability Management System.

## Our Progress



In 2024, Mobiliare took the following actions in terms of stakeholder engagement:

### › **Membership in the Guatemalan Green Building Council:**

Mobiliare joined the Guatemalan Green Building Council, strengthening our collaboration with key industry players and expanding our contribution to the national sustainability agenda. This affiliation fosters knowledge sharing, policy advocacy, and collaborative progress toward greener built environments.

### › **Enhancements in Stakeholder Feedback Management:**

A key achievement during the year was the development of a formal procedure for receiving, processing, and responding to stakeholder suggestions, comments, and concerns. This procedure establishes clear guidelines for systematically collecting, evaluating, and addressing stakeholder input. Our Ethics Line plays a central role in this system (see the Ethics and Transparency section for further details).

This procedure embodies Mobiliare's commitment to fostering open dialogue and continuous improvement by ensuring that all stakeholder concerns and recommendations are treated promptly, transparently, and with due consideration. It is designed to cultivate a culture where every interaction, whether positive feedback or a complaint, informs organizational learning and drives enhancements throughout the company.

### › **Community Relations:** Mobiliare engaged with neighboring communities and stakeholders surrounding its assets, particularly during the construction phase, to ensure open communication, address concerns, and foster positive relationships.

These actions not only align with our policy commitments but have also deepened trust, responsiveness, and stakeholder participation across all areas of operation.

## 2

strategic alliances  
established

## Suggestions, Comments & Concerns

management procedure developed

## Looking Ahead

Mobiliare is committed to further strengthening its stakeholder engagement framework and practices:

- 1 Full Implementation of Stakeholder Feedback Management:** The deployment of our system for receiving stakeholder suggestions, comments and concerns, including the formal launch of the Ethics Line, was completed in Q2 2025. This initiative is complemented by staff and stakeholder training on how to access and use these channels, ensuring maximum transparency and accessibility.
- 2 Reinforcement of Stakeholder Mapping:** We will roll out stakeholder mapping and engagement procedures across Mobiliare properties under development to ensure timely and meaningful engagement—particularly during the construction phase of each project.
- 3 GRESB Participation:** Mobiliare will become a signatory of GRESB (Global Real Estate Sustainability Benchmark), a leading investor-driven platform for assessing and benchmarking ESG performance in real estate portfolios. Participation in GRESB will provide Mobiliare with independent benchmarking, actionable insights, and expanded opportunities for stakeholder engagement, further reinforcing transparency and accountability in our sustainability journey.

Through these ongoing improvements, Mobiliare seeks to maintain open, collaborative, and constructive relationships with all stakeholders, ensuring that their voices are integral to our strategy and long-term value creation.





# Local Economic Development



## Commitment

Have a positive impact in the communities where we operate.



## Targets

Participate in community development initiatives in partnership with at least 30% of our clients.

At least 1 infrastructure project / initiative of social impact per year per jurisdiction.



## Policies

Local Economic Development Policy



## Material relevance



Key

Mobiliare recognizes that real estate investment and operations can be a powerful catalyst for local economic development. We are committed to contributing positively to the communities that host our properties, to benefit residents, local businesses and regional economies throughout the value chain.

## Our Approach

Local Economic Development at Mobiliare is managed according to the principles outlined in the Local Economic Development Policy, which among others, states the following:

### Local Job Creation

We seek to maximize employment opportunities for residents in the proximity of our assets, particularly during the construction phase.

### Local Procurement

We prioritize the sourcing of goods and services from local businesses and suppliers wherever feasible, supporting enterprise growth and supply chain resilience.

### Stakeholder Engagement

Active engagement with local communities ensures a shared understanding of their needs. Together with clients, contractors, and partners, we seek to design and deliver annual economic development projects tailored to local contexts.

### Governance

Implementation is carried out with oversight by the Sustainability Committee, ensuring accountability, alignment with best practices, and ongoing review.



## Our Progress



During 2024 we have taken some important steps:

- **Client Collaboration:** Mobiliare engaged in local development initiatives in partnership with approximately 5% of its clients. Notably, these initiatives were carried out in connection with the Telus Community Board, fostering shared value and contributing to positive social impact in the communities where we operate.
- **Strategic Planning Foundations:** Preliminary identification of the key lines of action for the Local Economic Development Plan was completed.

# 5%

of clients partnered with Mobiliare in local development initiatives

## Looking Ahead

Mobiliare's ambition is to deepen its impact on local economic development as the program matures:

- 1 **Completion of the Local Economic Development Plan:** The comprehensive plan will be finalized, setting a strategic vision and roadmap for community investment across all property locations.
- 2 **Annual Economic Development Plan:** Based on the finalized Local Economic Development Plan, Mobiliare will develop an Annual Economic Development Plan. This plan will identify and launch specific projects, tailored to the needs and opportunities of the communities in proximity of each property, in partnership with clients, contractors, and local stakeholders.
- 3 **Launch of the Mobiliare Foundation:** Mobiliare will establish the Mobiliare Foundation as the company's dedicated entity for implementing local development and community engagement initiatives. Guided by the Local and Annual Economic Development Plans, the Foundation will focus its efforts across key action lines—one of which is education. As part of this commitment, Mobiliare will launch a SUPÉRATE Center in Guatemala in 2026. SUPÉRATE Centers are high-impact community hubs that provide academic reinforcement, English and technology training, and personal development opportunities to youth in vulnerable communities, helping them strive for a brighter future.

Mobiliare is firmly committed to integrating local economic development into its core operations and annual planning, ensuring that business success translates into meaningful and measurable progress for the communities surrounding our operations. The Foundation's activities will be fully aligned with the guidelines and priorities established by our strategic plans, amplifying Mobiliare's capacity to drive positive social and economic change.



“Our products and services are designed to prioritize occupant wellbeing, and we strive to create and manage spaces where our clients can truly thrive.”

Juan Diego Berger  
Investment Director



# GRI Content Index

| GRI Standard                           | DISCLOSURE                                                                       | LOCATION                                                                                                               |
|----------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| <b>GRI 2: General Disclosures 2021</b> | 2-1 Organizational details                                                       | About Mobiliare                                                                                                        |
|                                        | 2-2 Entities included in the organization's sustainability reporting             | About this report                                                                                                      |
|                                        | 2-3 Reporting period, frequency and contact point                                | About this report                                                                                                      |
|                                        | 2-4 Restatements of information                                                  | Our Commitments and Progress Achieving our Sustainability Targets                                                      |
|                                        | 2-5 External assurance                                                           | Although this report has not been externally verified, its preparation was supported by a specialized consulting firm. |
|                                        | 2-6 Activities, value chain and other business relationships                     | About Mobiliare                                                                                                        |
|                                        | 2-7 Employees                                                                    | Human Capital                                                                                                          |
|                                        | 2-8 Workers who are not employees                                                | Supply Chain Management                                                                                                |
|                                        | 2-9 Governance structure and composition                                         | Our Governance<br>Corporate Governance                                                                                 |
|                                        | 2-10 Nomination and selection of the highest governance body                     | Our Governance<br>Corporate Governance                                                                                 |
|                                        | 2-11 Chair of the highest governance body                                        | Our Governance<br>Corporate Governance                                                                                 |
|                                        | 2-12 Role of the highest governance body in overseeing the management of impacts | Our Governance<br>Corporate Governance                                                                                 |
|                                        | 2-13 Delegation of responsibility for managing impacts                           | Our Governance                                                                                                         |
|                                        | 2-14 Role of the highest governance body in sustainability reporting             | About this report<br>Our Governance<br>Corporate Governance                                                            |
|                                        | 2-15 Conflicts of interest                                                       | Ethics and Transparency                                                                                                |
|                                        | 2-16 Communication of critical concerns                                          | Stakeholder Engagement<br>Ethics and Transparency                                                                      |
|                                        | 2-17 Collective knowledge of the highest governance body                         | Corporate Governance                                                                                                   |
|                                        | 2-18 Evaluation of the performance of the highest governance body                | Not covered in this report                                                                                             |

| GRI Standard                           | DISCLOSURE                                                                     | LOCATION                                                                                                               |
|----------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| <b>GRI 2: General Disclosures 2021</b> | 2-19 Remuneration policies                                                     | Not covered in this report                                                                                             |
|                                        | 2-20 Process to determine remuneration                                         | Not covered in this report                                                                                             |
|                                        | 2-21 Annual total compensation ratio                                           | Not covered in this report                                                                                             |
|                                        | 2-22 Statement on sustainable development strategy                             | Message from our CEO<br>Message from our Sustainability Vice President                                                 |
|                                        | 2-23 Policy commitments                                                        | Our Sustainability Strategy and Management System<br>Documentation and Policy Framework<br>Each material topic section |
|                                        | 2-24 Embedding policy commitments                                              | Our Sustainability Strategy and Management System<br>Each material topic section                                       |
|                                        | 2-25 Processes to remediate negative impacts                                   | Stakeholder Engagement<br>Risk Management                                                                              |
|                                        | 2-26 Mechanisms for seeking advice and raising concerns                        | Stakeholder Engagement                                                                                                 |
|                                        | 2-27 Compliance with laws and regulations                                      | Each material topic section                                                                                            |
|                                        | 2-28 Membership associations                                                   | Stakeholder Engagement                                                                                                 |
|                                        | 2-29 Approach to stakeholder engagement                                        | Stakeholder Engagement                                                                                                 |
|                                        | 2-30 Collective bargaining agreements                                          | Not applicable                                                                                                         |
| <b>Corporate Governance</b>            |                                                                                |                                                                                                                        |
| <b>GRI 3: Material Topics 2021</b>     | 3-3 Management of material topics                                              | Corporate Governance, Our Approach                                                                                     |
| <b>Ethics and Transparency</b>         |                                                                                |                                                                                                                        |
| <b>GRI 3: Material Topics 2021</b>     | 3-3 Management of material topics                                              | Ethics and Transparency, Our Approach                                                                                  |
| <b>GRI 205: Anti-corruption 2016</b>   | 205-1 Operations assessed for risks related to corruption                      | Ethics and Transparency<br>Risk Management                                                                             |
|                                        | 205-2 Communication and training about anti-corruption policies and procedures | Ethics and Transparency, Our Progress                                                                                  |



| GRI Standard                                           | DISCLOSURE                                                                 | LOCATION                                             |
|--------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------|
|                                                        | 205-3 Confirmed incidents of corruption and actions taken                  | Ethics and Transparency<br>0 incidents of corruption |
| <b>Risk Management</b>                                 |                                                                            |                                                      |
| <b>GRI 3: Material Topics 2021</b>                     | 3-3 Management of material topics                                          | Risk Management, Our Approach                        |
| <b>GRI 205: Anti-corruption 2016</b>                   | 205-1 Operations assessed for risks related to corruption                  | Risk Management<br>Ethics and Transparency           |
| <b>Supply chain management</b>                         |                                                                            |                                                      |
| <b>GRI 3: Material Topics 2021</b>                     | 3-3 Management of material topics                                          | Supply Chain Management, Our Approach                |
| <b>GRI 308: Supplier Environmental Assessment 2016</b> | 308-2 Negative environmental impacts in the supply chain and actions taken | Supply Chain Management                              |
| <b>GRI 414: Supplier Social Assessment 2016</b>        | 414-2 Negative social impacts in the supply chain and actions taken        | Supply Chain Management<br>Risk Management           |
| <b>Green Finance</b>                                   |                                                                            |                                                      |
| <b>GRI 3: Material Topics 2021</b>                     | 3-3 Management of material topics                                          | Green Finance                                        |
| <b>Emissions &amp; Climate Change</b>                  |                                                                            |                                                      |
| <b>GRI 3: Material Topics 2021</b>                     | 3-3 Management of material topics                                          | Emissions & Climate Change, Our Approach             |
| <b>GRI 102: Climate Change 2025</b>                    | 102-1 Transition plan for climate change mitigation                        | In progress                                          |
|                                                        | 102-2 Climate change adaptation plan                                       | In progress                                          |
|                                                        | 102-3 Just Transition                                                      | In progress                                          |
|                                                        | 102-4 GHG emissions reduction targets and progress                         | Emissions & Climate Change                           |
|                                                        | 102-5 Scope 1 GHG emissions                                                | Emissions & Climate Change                           |

| GRI Standard                                               | DISCLOSURE                                                           | LOCATION                                            |
|------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------|
| <b>GRI 102: Climate Change 2025</b>                        | 102-6 Scope 2 GHG emissions                                          | Emissions & Climate Change                          |
|                                                            | 102-7 Scope 3 GHG emissions                                          | Emissions & Climate Change                          |
|                                                            | 102-8 GHG emissions intensity                                        | Emissions & Climate Change                          |
|                                                            | 102-9 GHG removals in the value chain                                | Not applicable                                      |
|                                                            | 102-10 Carbon credits                                                | Not applicable yet                                  |
| <b>Sustainable Product Design and Lifecycle Management</b> |                                                                      |                                                     |
| <b>GRI 3: Material Topics 2021</b>                         | 3-3 Management of material topics                                    | Sustainable Product Design and Lifecycle Management |
| <b>Construction Materials and Waste</b>                    |                                                                      |                                                     |
| <b>GRI 3: Material Topics 2021</b>                         | 3-3 Management of material topics                                    | Construction Materials & Waste, Our Approach        |
| <b>GRI 301: Materials 2016</b>                             | 301-1 Materials used by weight or volume                             | In process to be systematized                       |
|                                                            | 301-2 Recycled input materials used                                  | Construction Materials & Waste                      |
| <b>GRI 306: Waste 2020</b>                                 | 306-1 Waste generation and significant waste-related impacts         | Construction Materials & Waste                      |
|                                                            | 306-2 Management of significant waste-related impacts                | Construction Materials & Waste                      |
|                                                            | 306-3 Waste generated                                                | Construction Materials & Waste                      |
|                                                            | 306-4 Waste diverted from disposal                                   | Construction Materials & Waste                      |
|                                                            | 306-5 Waste directed to disposal                                     | Construction Materials & Waste                      |
| <b>Energy, Water and Waste Management</b>                  |                                                                      |                                                     |
| <b>GRI 3: Material Topics 2021</b>                         | 3-3 Management of material topics                                    | Energy, Water and Waste Management, Our Approach    |
| <b>GRI 103: Energy 2025</b>                                | 103-1 Energy policies and commitments                                | Energy, Water and Waste Management, Our Approach    |
|                                                            | 103-2 Energy consumption and self-generation within the organization | Energy, Water and Waste Management                  |
|                                                            | 103-3 Upstream and downstream energy consumption                     | Energy, Water and Waste Management                  |
|                                                            | 103-4 Energy intensity                                               | Energy, Water and Waste Management                  |
|                                                            | 103-5 Reduction in energy consumption                                | Energy, Water and Waste Management                  |

| GRI Standard                             | DISCLOSURE                                                                                               | LOCATION                                              |
|------------------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <b>GRI 303: Water and Effluents 2018</b> | 303-1 Interactions with water as a shared resource                                                       | Energy, Water and Waste Management                    |
|                                          | 303-2 Management of water discharge-related impacts                                                      | Water management is focused on consumption efficiency |
|                                          | 303-4 Water discharge                                                                                    | Water management is focused on consumption efficiency |
|                                          | 303-5 Water consumption                                                                                  | Energy, Water and Waste Management                    |
| <b>GRI 306: Waste 2020</b>               | 306-1 Waste generation and significant waste-related impacts                                             | Energy, Water and Waste Management                    |
|                                          | 306-2 Management of significant waste-related impacts                                                    | Energy, Water and Waste Management                    |
|                                          | 306-3 Waste generated                                                                                    | Energy, Water and Waste Management                    |
|                                          | 306-4 Waste diverted from disposal                                                                       | Energy, Water and Waste Management                    |
|                                          | 306-5 Waste directed to disposal                                                                         | Energy, Water and Waste Management                    |
| <b>Green Building Certifications</b>     |                                                                                                          |                                                       |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Management of material topics                                                                        | Green Building Certifications                         |
| <b>Biodiversity</b>                      |                                                                                                          |                                                       |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Management of material topics                                                                        | Biodiversity, Our Approach                            |
| <b>GRI 101: Biodiversity 2024</b>        | 101-1 Policies to halt and reverse biodiversity loss                                                     | Biodiversity                                          |
|                                          | 101-2 Management of biodiversity impacts                                                                 | Biodiversity                                          |
|                                          | 101-3 Access and benefit-sharing                                                                         | Not applicable                                        |
|                                          | 101-4 Identification of biodiversity impacts                                                             | Biodiversity                                          |
|                                          | 101-5 Locations with biodiversity impacts                                                                | Not covered in this report                            |
| <b>Human Capital</b>                     |                                                                                                          |                                                       |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Management of material topics                                                                        | Human Capital, Our Approach                           |
| <b>GRI 401: Employment 2016</b>          | 401-1 New employee hires and employee turnover                                                           | Human Capital                                         |
|                                          | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Not applicable                                        |
|                                          | 401-3 Parental leave                                                                                     | No employees with parental leave cases                |



| GRI Standard                                         | DISCLOSURE                                                                                                          | LOCATION                            |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| <b>GRI 404: Training and Education 2016</b>          | 404-1 Average hours of training per year per employee                                                               | Human Capital                       |
|                                                      | 404-2 Programs for upgrading employee skills and transition assistance programs                                     | Human Capital                       |
|                                                      | 404-3 Percentage of employees receiving regular performance and career development reviews                          | Human Capital                       |
| <b>Diversity &amp; Inclusion</b>                     |                                                                                                                     |                                     |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Management of material topics                                                                                   | Diversity & Inclusion, Our Approach |
| <b>GRI 405: Diversity and Equal Opportunity 2016</b> | 405-1 Diversity of governance bodies and employees                                                                  | Diversity & Inclusion               |
|                                                      | 405-2 Ratio of basic salary and remuneration of women to men                                                        | Not covered in this report          |
| <b>GRI 406: Non-discrimination 2016</b>              | 406-1 Incidents of discrimination and corrective actions taken                                                      | Diversity & Inclusion               |
| <b>Health &amp; Safety</b>                           |                                                                                                                     |                                     |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Management of material topics                                                                                   | Health & Safety, Our Approach       |
| <b>GRI 403: Occupational Health and Safety 2018</b>  | 403-1 Occupational health and safety management system                                                              | Health & Safety                     |
|                                                      | 403-2 Hazard identification, risk assessment, and incident investigation                                            | Health & Safety                     |
|                                                      | 403-3 Occupational health services                                                                                  | Not covered in this report          |
|                                                      | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | Health & Safety                     |
|                                                      | 403-5 Worker training on occupational health and safety                                                             | Health & Safety                     |
|                                                      | 403-6 Promotion of worker health                                                                                    | Health & Safety                     |
|                                                      | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Health & Safety                     |

| GRI Standard                                        | DISCLOSURE                                                                                          | LOCATION                                              |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <b>GRI 403: Occupational Health and Safety 2018</b> | 403-8 Workers covered by an occupational health and safety management system                        | Health & Safety                                       |
|                                                     | 403-9 Work-related injuries                                                                         | Health & Safety                                       |
| <b>Human and Labour Rights</b>                      |                                                                                                     |                                                       |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Management of material topics                                                                   | Human and Labor Rights, Our Approach                  |
| <b>GRI 408: Child Labor 2016</b>                    | 408-1 Operations and suppliers at significant risk for incidents of child labor                     | Human and Labor Rights<br>0 cases of child labor      |
| <b>GRI 409: Forced or Compulsory Labor 2016</b>     | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor      | Human and Labor Rights<br>0 cases of forced labor     |
| <b>Client Satisfaction &amp; User Experience</b>    |                                                                                                     |                                                       |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Management of material topics                                                                   | Client Satisfaction & User Experience, Our Approach   |
| <b>GRI 416: Customer Health and Safety 2016</b>     | 416-1 Assessment of the health and safety impacts of product and service categories                 | Client Satisfaction & User Experience                 |
|                                                     | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Not applicable                                        |
| <b>Stakeholder Engagement</b>                       |                                                                                                     |                                                       |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Management of material topics                                                                   | Stakeholder Engagement                                |
| <b>Local Economic Development</b>                   |                                                                                                     |                                                       |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Management of material topics                                                                   | Local Economic Development, Our Approach              |
| <b>GRI 203: Indirect Economic Impacts 2016</b>      | 203-1 Infrastructure investments and services supported                                             | Local Economic Development                            |
|                                                     | 203-2 Significant indirect economic impacts                                                         | Local Economic Development<br>Supply Chain Management |

# Unlocking Sustainable Value in our Portfolio

## 2024 Sustainability Report

### **Editing and content coordination:**

Sustainable Strategies

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**Promise made,  
promise kept.**