

**Fideicomiso Irrevocable 1721 Banco Actinver, S. A.,
Institución de Banca Múltiple,
Grupo Financiero Actinver, División Fiduciaria**

Independent Reasonable Assurance Report
on the calculation of the incentive fee





To the Technical Committee and Trustors
Fideicomiso Irrevocable 1721 Banco Actinver, S. A.,
Institución de Banca Múltiple, Grupo Financiero Actinver,
División Fiduciaria

We have been engaged by Fideicomiso Irrevocable 1721 Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria (the “Trust”), to report, in the form of an independent reasonable assurance conclusion, on whether the compliance statement made by the Management of the Trust, attached hereto as Exhibit A, regarding the Incentive Fee Calculation (the “subject matter”), for the period from June 4, 2014 to June 4, 2026, has been prepared in accordance with the criteria established in Clause 8.2 Incentive Fee, sections (a), (b), and (c), and in Clause 1.1 Defined Terms: Incentive Fee of the Management Agreement entered into between Prologis Property México, S.A. de C.V. (the “Manager”) and Fideicomiso Irrevocable 1721 Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria, dated May 28, 2014 (the “specific provisions” or the “Criteria”), which are attached hereto as Exhibit B, is, in all material respects, fairly stated.

Responsibilities of management

The Management of the Trust is responsible for properly preparing and calculating the information subject to review, which must be free from material misstatements, in accordance with the criteria established in the Management Agreement entered into between the Administrator and the Trust on May 28, 2014.

These responsibilities include the design, implementation, and maintenance of internal control relevant to ensuring that the statement on the subject matter is free from material misstatement, whether due to fraud or error.

The Management of the Trust is responsible for preventing and detecting fraud, as well as identifying and ensuring that the Trust complies with the laws and regulations applicable to its activities. The Management of the Trust is also responsible for ensuring that personnel involved in the preparation and presentation of the subject matter are adequately qualified, that systems are up to date, and that any changes in reporting include all significant reporting units.

Continued





Our Responsibilities

Our responsibility is to examine the Management of the Trust's compliance statement regarding the Incentive Fee Calculation (the subject matter) and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained. We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "*Assurance Engagements Other than Audits or Reviews of Historical Financial Information*," issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform our procedures to obtain reasonable assurance as to whether the Management of the Trust's statement, attached hereto as Exhibit A, regarding the Incentive Fee Calculation, has been prepared in accordance with the criteria established in Clause 8.2 and Clause 1.1 of the Management Agreement, which are attached hereto as Exhibit B, and is, in all material respects, fairly stated.

KPMG Cárdenas Dosal, S.C. (the Firm) applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants, (including International Independence Standards) (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our judgment, including the assessment of the risks of material misstatement in the Management of the Trust's compliance statement regarding the Incentive Fee Calculation, whether due to fraud or error.

In performing such risk assessments, we have considered the relevant controls for the preparation of the Management's compliance statement regarding the Incentive Fee Calculation in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion on the effectiveness of the Trust Management's internal control over the preparation of the subject matter. Our work also includes evaluating the appropriateness of the subject matter and the suitability of the criteria used by the Management of the Trust in preparing the subject matter. Reasonable assurance is less than absolute assurance.

As part of this engagement, we have not performed any procedures in the nature of an audit, review, or verification of the Management's compliance statement regarding the Incentive Fee Calculation, nor of the underlying records or other sources from which the information subject to our review was obtained.

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Criteria

The criteria against which the Management of the Trust's compliance statement regarding the subject matter has been evaluated refer to the requirements established in the Management Agreement entered into between the Administrator and the Trust, dated May 28, 2014, which are attached hereto as Exhibit B.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

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

In our opinion, the Management of the Trust's compliance statement, attached hereto as Exhibit A, regarding that the Incentive Fee Calculation for the period from June 4, 2014 to June 4, 2026 has been prepared in accordance with the criteria established in the Management Agreement, which are attached as Exhibit B, is, in all material respects, fairly stated.

Restriction of Use of Our Report

Our report is not intended to be suitable for use by, nor should it be used by, or relied upon by any parties other than the Technical Committee, the Trustors, and the Primary Beneficiaries (holders of the Trust's Trust Certificates), for any purpose or in any other context. Any party other than the Technical Committee, the Trustors, and the Primary Beneficiaries (holders of the Trust's Trust Certificates) who obtains access to our report or a copy thereof and chooses to rely on our report (or any part of it) does so at their own risk. To the fullest extent permitted by law, we do not accept or assume any responsibility and expressly disclaim any liability for our work to any party other than the Trust, for this independent reasonable assurance report or for the conclusions we have reached.

Our report is issued for the Technical Committee, the Trustors, and the specified users on the basis that it must not be copied, referred to, or reproduced, in whole or in part, without our prior consent.

KPMG Cárdenas Dosal, S.C.



Alejandro Ruiz (26 jun.. 2026 15:06:28 MDT)

Partner

José Alejandro Ruiz Luna
Mexico City, June 23, 2026

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Appendix A

Calculation of the Incentive Fee

Incentive Fee Returns Matrix

Assumptions:

Target Year	2026
Target Return	9.00%
04/06/2026	18.71

CBFI Issuance	Amount	Date	Price	Promote in Peso	Promote in CBFI	Source
1st Issuance	630,634,466	04/06/2014	21.00			
2nd Issuance	3,185,280	01/12/2014	23.66			
Total	634,419,746					
3rd Issuance	4,383,025	10/10/2011	31.15	139,162,438	4,383,025	Promote 2017
Total	638,865,111					
4th Issuance	5,811,051	16/11/2018	35.34	205,364,487	5,811,051	Promote 2018
Total	644,676,162					
5th Issuance	4,511,692	11/12/2019	38.26	172,627,105	4,511,692	Promote 2019
Total	649,187,854					
6th Issuance	200,000,000	17/03/2020	41.50			
Total	649,187,854					
7th Issuance	7,233,383	15/12/2021	44.17	319,537,075	7,233,383	Promote 2021
Total	656,421,237					
8th Issuance	152,385,834	11/10/2022	52.00			
Total	1,009,405,331					
9th Issuance	12,464,161	15/12/2022	52.59	655,488,130	12,464,161	Promote 2022
Total	1,021,869,492					
10th Issuance	117,043,735	05/05/2023	53.00			
Total	1,138,913,227					
11th Issuance	16,404,126	13/10/2023	62.63	1,028,450,524	16,404,126	Promote 2023
Total	1,155,317,353					
12th Issuance	22,556,487	01/02/2024	73.24			distribution to investors
Total	1,177,873,840					
13th Issuance	4,075,327	06/03/2024	74.52			distribution to investors
Total	1,181,949,167					
14th Issuance	138,000,000	08/03/2024	70.00			
Total	1,319,949,167					
15th Issuance	217,892,333	06/10/2024	63.08			
Total	1,537,841,500					
16th Issuance	58,167,350	26/11/2024	62.09			
Total	1,595,998,850					
17th Issuance	10,410,178	18/12/2024	68.82	716,332,026	10,410,178	Promote 2024
Total	1,606,409,028					
18th Issuance	25,226,382	11/12/2025	73.53			distribution to investors
Total	1,631,635,410					
19th Issuance	27,349,314	16/02/2026	76.70			distribution to investors
Total	1,658,984,724					

Distribution Period	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q3	2025 Q3	2025 Q4	2026 Q1
Distribution & Issuance Date	6/14/14	8/20/14	11/19/14	12/11/14	3/2/15	5/6/15	8/16/15	11/6/15	2/12/16	11/26/24	12/18/24	2/11/25	5/13/25	8/12/25	12/11/25
	6/30/14	8/31/14	11/30/14	12/31/14	3/31/15	5/31/15	8/31/15	11/30/15	2/29/16						

CBFIs	Po. I CBFI	IRR Pesos	Promote in Pesos																							
630,634,466				(27.00)	0.170	0.247																				
3,185,280							(23.66)	0.2441	0.3158	0.4239	0.4377	0.4859														
4,383,025																										
5,811,051																										
4,511,692																										
200,000,000																										
7,233,383																										
152,385,834																										
12,464,161																										
117,043,735																										
16,404,126																										
22,556,487																										
4,075,327																										
138,000,000																										
217,892,333																										
58,167,350																										
10,410,178																										
35,226,382																										
27,349,314																										
Net Cash @ 3%	Po.	48,333,483	9.0000%		(10.21)	0.0442	0.0356	(0.0673)	0.0328	0.1201	0.1635	0.1665	0.1848	(2.1650)	(0.4234)	0.6341	0.7067	0.6637	0.6655	1.5528	(1.5528)	1.2574	0.6356	(1.2574)	0.7566	48.33
average 60 days price	Po.	73.71	15.8%	1,037,194,419	(10.21)	0.0442	0.0356	(0.07)	0.0328	0.1201	0.1635	0.1665	0.1848	(2.1650)	(0.4234)	0.6341	0.7067	0.6637	0.6655	1.5528	(1.5528)	1.2574	0.6356	(1.2574)	0.7566	73.71

CBFIs due to Promote 25,055,810

CBFIs	25,055,810
PX @ annualized cost	117,886
	115,519,551 USD



Appendix B

Criteria in clause 8.2 Incentive Fee, Subsection (a), (b) and (c) and in the clause 1.1 Defined Terms: Incentive Fee (“the specific provisions”), of the “Management Agreement”, established between “Prologis Property México, S. A. de C. V. ”(the “Manager”) and Fibra Prologis Fideicomiso Irrevocable 1721 Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria, (“the Trust”), on May 28, 2014:

Clause 8.2. Incentive Fee. (a) As from the First Trading Date, and during the term of this Agreement, the Manager shall be entitled to the Incentive Fee in respect of each Incentive Fee Period during the term of this Agreement. The Incentive Fee for an Incentive Fee Period shall be calculated by the Manager at the Incentive Fee Calculation Date for the relevant Incentive Fee Period. The Incentive Fee generated with respect to each Incentive Fee Period shall be paid on the Incentive Fee Payment Date.

(b) During the term of this Agreement, the Manager and/or any of its Affiliates shall be entitled to, subject to the prior approval of the Ordinary Holders Meeting, subscribe for that number of CBFIs equal to the Net Incentive Fee divided by the average closing price per CBFI during the last 60 (sixty) Trading Days up to and including the relevant Incentive Fee Calculation Date, and to apply the Net Incentive Fee in payment of the subscription price of those CBFIs. The CBFIs must be issued as soon as reasonably practicable after the relevant Incentive Fee Calculation Date, with the prior approval of the Ordinary Holders Meeting. To the extent that the Incentive Fee to which the Manager is entitled under Clause 8.2(a) is not applied to the purchase of CBFIs, it must be paid in cash to the Manager out of the Trust Estate.

(c) The Manager, together with its Affiliates, shall not dispose of CBFIs acquired pursuant to Clause 8.2 (b) for a period of six months following the date of acquisition by the Manager or its Affiliate, as applicable, of such CBFIs.

Definitions in accordance with the agreement in its clause 1.1

“Incentive Fee” means, with respect to an Incentive Fee Period, an amount calculated for the duration of the Incentive Fee Period as follows, in each case as at the Incentive Fee Calculation Date for the Incentive Fee Period:

$(10\% \times (A + B - C)) - D$, where:

A = the Market Capitalization of the Trust;

B = the aggregate amount of all Distributions, increased at a rate equal to the aggregate of 9% (nine per cent) per annum from their respective payment dates;

C = the aggregate issuance price of all issuances of CBFIs from time to time, minus the aggregate amount of all repurchases of CBFIs from time to time, in each case, increased at a rate equal to the aggregate of 9% (nine per cent) per annum from their respective issuance or repurchase dates (as applicable); and

D = the aggregate of all Incentive Fees paid to the Manager in respect of prior Incentive Fee Periods; provided, that in no event shall the Incentive Fee be reduced to an amount less than zero.



"Market Capitalization of the Trust" means if the Incentive Commission Period begins on the Initial Trading Date, an amount equivalent to the aggregate issuance price of all the CBFIs outstanding at the close of trading on the BMV on the Date of Initial Negotiation; on the understanding that those amounts should be adjusted to consider the CBFIs issued and placed as a result of the exercise of the overallotment option related to the initial issue.

"Incentive Fee Period" means each 1 (one) year period ending on the respective Incentive Fee Period End Date or such shorter period of time if the period ends on (a) the date of termination of this Agreement or of the Trust or (b) the date of resignation or removal of the Manager or (c) the date of removal of the CBFIs from registration in the RNV (or its successor) or from listing on the BMV (or its successor).

"Incentive Fee Calculation Date" means the last day of each Incentive Fee Period. The period is one year that begins on June 5th and ends on June 4th.

"Net Incentive Fee" means the Incentive Fee received by the Manager, net of taxes, as determined by the Manager

"First Trading Date" means the date on which CBFIs first traded on the BMV.

"Incentive Fee Payment Date" means, with respect to each Incentive Fee Period, the date that is 2 (two) Business Days following the Incentive Fee Period End Date for such Incentive Fee Period.

"Incentive Fee Period End Date" means the first anniversary of the First Trading Date and each subsequent 1 (one) year anniversary, and if the effective date of termination of this Agreement or of the Trust or resignation or removal of the Manager or the date of removal of the CBFIs from registration in the RNV (or its successor) or from listing on the BMV (or its successor) is another date, such date.

"Distributions" means the distributions that shall be made by the Trustee to the Holders of the CBFIs in accordance with the prior written instructions of the Administrator and in accordance with the "Distributions" section of this Title.

