

FIBRA Prologis IFRS S1 & S2 Climate-Related Disclosure

Introduction

International Financial Reporting Standards (IFRS) S1 General Requirements and S2 Climate-related Disclosures, issued by the International Sustainability Standards Board, establish a global baseline for disclosing climate-related risks and opportunities to support investors' assessment of enterprise value. These disclosures are prepared at the consolidated FIBRA Prologis ("FIBRAPL14" or the "Trust") level to meet applicable Mexican regulatory requirements and are informed by the climate strategy, policies, and standards established by Prologis, Inc., as sponsor.

On 6 August 2024, FIBRAPL14 acquired a controlling interest and began consolidating FIBRA TERRAFINA ("TERRA") and subsidiaries. Unless otherwise stated, information herein concerning consolidated FIBRAPL14 includes the consolidation of TERRA.

Basis of presentation

IFRS S1.20, S1.22, S1.24, S1.59, S1.60, S1.B47

The following IFRS S1 and S2 report covers FIBRA Prologis for the year ended 31 December 2025 and should be read in conjunction with its [annual consolidated financial statements](#) filed on 30 March 2026. The presentation currency used throughout the report, unless otherwise stated, is the Mexican Peso. Consolidated FIBRAPL14's functional currency is the U.S. dollar.

For topic and metric identification, FIBRA Prologis leveraged the Global Reporting Initiative (GRI) Universal Standards 2021, the Sustainability Accounting Standards Board (SASB) 2023 Real Estate Standards, and the Greenhouse Gas Protocol.

FIBRA Prologis is a publicly traded investment trust managed by Prologis Property Mexico, S.A. de C.V. ("PPM" or "the manager") (collectively referred to as "we" and "our" in this report) and owned and operated under the guidance of Prologis, Inc. ("Prologis"), which provides strategic oversight and operational expertise through its integrated "One Prologis" operating model. Under this model, FIBRA Prologis leverages centralized Prologis property management resources, sustainability programs, and risk management processes that are applied consistently across the Prologis global platform.

Post period events

IFRS S1.64

Subsequent to the reporting period, FIBRA TERRAFINA ("TERRA") was delisted on 18 February 2026.

Statement of compliance

IFRS S1.72 [NIIF S1 72]

This report has been prepared in accordance with IFRS Sustainability Disclosure Standards S1 (only to the extent that they relate to disclosures on climate-related risks and opportunities) and S2 as issued by the International Sustainability Standards Board, in accordance with the General Provisions applicable to issuers of Securities and other Participants in the Securities Market, issued by the National Banking and Securities Commission).

Judgments

IFRS S1.74 [NIIF S1 74]

The preparation and presentation of this report involves applying inherent judgments to determine which information is relevant and useful to disclose. The following key judgments were applied:

Materiality determination

To identify and assess relevant climate-related risks and opportunities, FIBRA Prologis leveraged its existing financial reporting materiality thresholds in conjunction with Prologis' Enterprise Risk Management (ERM) review criteria. For existing financial reporting, FIBRA Prologis mirrors the threshold percentages used by Prologis, Inc. and applies them to its annual financial statements. These criteria include quantitative and qualitative considerations to evaluate each risk and opportunity for its specific facts and circumstances. These thresholds inform disclosures related to FIBRA Prologis' financial position, performance, and cash flows over various time horizons.

Climate scenario selection

Prologis leveraged climate-scenario analysis tools that allow for a range of temperature outcomes to be evaluated. Prologis considers the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCP) 4.5 as its base case climate scenario through 2050.

GHG emissions

Prologis calculates greenhouse gas (GHG) emissions using standardized methodologies applied across the Prologis platform. FIBRA Prologis reports GHG emissions related to its activities by using the Prologis results as a starting point, then identifying the portion attributable to operations in Mexico owned by FIBRA Prologis. See [GHG Emissions Disclosure Statement](#) for detail on data sources and factors used.

Measurement uncertainty

S1.77-78 [NIIF S1 74]

Measurement uncertainty within this report arises from limitations in available data, external factors including

the changing regulatory environment and technological feasibility, and assumptions about future conditions. The table below summarizes the main sources of measurement uncertainty within the report.

Scenario selection and climate models

Physical risk assessments use multiple climate models and pathways and involve inherent uncertainty due to differing assumptions, methodologies, and limitations. These assessments provide a portfolio-level view of exposure across multiple physical perils and incorporate varying levels of asset-specific information. As a result, different models may produce differing assessments of exposure, vulnerability, or potential damage. FIBRA Prologis leverages centralized physical-risk analysis performed at the Prologis level; additional detail on the assessment approach is summarized in the **Climate resilience** section.

Transition risk – low carbon technologies

Prologis has developed an asset-level decarbonization model to identify specific levers that each FIBRA property may implement to support Prologis' goal to achieve net-zero by 2040. Significant uncertainty exists in estimating the financial effects of transition activities (e.g., technology cost variability, timing and scope of regulation, grid infrastructure and interconnection constraints, and asset-specific conditions). As a result, FIBRA Prologis does not currently have decision-useful quantitative ranges of anticipated financial effects associated with transition costs for low-carbon technologies.

Transition relief

IFRS S1.E4, E5, E6(a), S1.70, S1.B50-B54, S2.C3, S2.C4(b)

In the first year of reporting, FIBRA Prologis elected to utilize the following transition relief provisions.

- IFRS S1.E4 – Timing relief
- IFRS S1.E5 - Climate-only risks and opportunities
- IFRS S1.E6(a), S2.C3 - Comparative information¹
- IFRS S2.C4(b) - Scope 3

Governance

IFRS S2.5-2.6(b) [NIIF S2 6(a)-(b)]

Under the One Prologis model, Prologis provides sponsor-level oversight of climate-related matters through Board² and executive governance. FIBRA Prologis' Technical Committee oversees performance for the Mexico portfolio, supported by Prologis Property Mexico as manager and by sponsor-level analyses and net-zero design standards ("design standards").

¹ As this is the first year reporting under IFRS S1 and S2, FIBRA Prologis has applied the transition relief to omit comparative information, except for certain metrics included voluntarily.

² Board of Directors of Prologis, Inc. (the "Board"). As of 31 December 2025, two of Prologis, Inc.'s Board members have climate-related experience (C. Bitá and S. Slusser).

Governance body or role	Primary responsibilities for climate	Frequency / evidence
Prologis, Inc.		
Board Governance & Nominating Committee (BGNC)	- Oversees Global Impact & Sustainability matters, assesses sustainability and climate change risks and opportunities, and assists the Board in reviewing and approving the company's sustainability and impact activities, goals and policies - Periodically reviews collective competencies to ensure appropriate sustainability expertise within Prologis	- Annual updates to Board - Board committee materials
Chief Energy and Sustainability Officer (CESO) ³	- Oversees Prologis' internal net-zero and sustainability strategy, including climate disclosures - Leads execution of the net-zero and sustainability strategy and development of energy and sustainability solutions⁴, including evaluation of capital improvement trade-offs and timing - Receives regular technical and performance deep-dives via the Global Impact & Sustainability (GI&S) Steering Committee, comprised of senior leaders across departments	- Annual technical updates to Board - Quarterly updates to relevant Board committees; periodic management reviews
Enterprise Risk Management (ERM) (CFO Oversight)	- Oversees the identification, assessment, and monitoring of climate-related physical risks, including insurance-related exposures, as part of the broader ERM framework - CFO maintains oversight of internal controls	- At least annual risk updates to Audit Committee of the Board; ERM documentation - Annual updates to Board
Investment Committee (IC) (Executive Management)	Reviews net-zero and climate-related physical risk criteria as part of the comprehensive investment review package	IC memos documenting deal terms
FIBRA Prologis		
Technical Committee	- Oversees compliance with guidelines, policies, internal controls and audit practices - Reviews and approves audit and reporting obligations of FIBRAPL and its subsidiaries	Committee meetings and materials

³ The CESO has over 20 years of global business management experience in the energy sector.

⁴ See [Strategy](#), low-carbon market solutions for more detail.

Governance body or role	Primary responsibilities for climate	Frequency / evidence
	– Provides oversight of FIBRA Prologis' strategy, risk management, and performance including climate-related matters, based on sponsor-level analysis – Currently includes one of six independent members, K. Eschenbach, with energy-related expertise	
PPM	– Implements sponsor design standards – Integrates climate considerations into underwriting, budgeting, capital allocation, development, and operations at the asset-level	– Ongoing management processes

Sustainability performance is incorporated into executive compensation, and as of 31 December 2025, 10% of annual incentive compensation opportunities was linked to climate-related metrics such as energy-efficient lighting deployment, sustainable building certifications, and renewable energy development. These performance metrics apply to employees of PPM, including FIBRA Prologis' Chief Executive Officer and Chief Financial Officer, reinforcing accountability for climate-related performance at the management level.

Strategy

IFRS S2.9(a), S2.10 [NIIF S2 10(a)-(d)]

Prologis assesses climate-related risks and opportunities over short- (to 2030), medium- (2030 – 2040), and long-term (2040+) horizons aligned to its strategic and capital planning cycles. Risks are assessed annually, and these assessments may change over time as scenario analysis models and assumptions continue to evolve; the Prologis' business model, portfolio, and operations change; and external factors such as regulatory, technological, and market developments progress.

Prologis conducted a financial materiality analysis of climate-related physical and transition risks on behalf of FIBRA Prologis, evaluating a comprehensive set of risks and opportunities against established quantitative and qualitative criteria⁵. Based on this analysis, Prologis determined that physical climate-related risks are not material to FIBRA Prologis and identified the following transition risks and opportunities as material across multiple time horizons.

⁵ See [Risk Management: Monitored physical climate-related hazard exposure](#) table for physical climate risks FIBRA Prologis monitors based on gross exposure but that fall below materiality thresholds.

Risk / Opportunity	Description	Time Horizon(s)
Risks		
Transition risk - technology	Low-carbon technologies⁶: technologies invested in as part of the transition to a low-carbon global economy – e.g. solar and solar ready roofs, batteries, EV, LED, etc.	Short – Medium Term (out to 2040)
Opportunities		
Transition opportunity - market	Low-carbon market solutions (Energy Solutions)⁷: The Prologis Energy Solutions (formerly Energy and Sustainability Solutions as of 31 December 2025) business represents a financial opportunity to Prologis' and Prologis Property Mexico's overall business model and contribute to its competitive advantage in the marketplace.	Short – Medium Term (out to 2040)

Business model and value chain

IFRS S2.9(b), S2.13 [NIIF S2 13]

FIBRA Prologis (BMV: FIBRAPL 14) is a leading owner and operator of Class-A industrial real estate in Mexico. As of 31 December 2025, the company's portfolio comprised 518 investment properties, totaling 87.4 million square feet (8.1 million square meters). This includes 350 logistics and manufacturing facilities across 6 industrial core markets in Mexico, comprising 65.9 million square feet (6.1 million square meters) of gross leasing area and 168 buildings with 21.5 million square feet (1.9 million square meters) of non-core assets in other markets. The properties in our six core markets were leased to 350 customers, including third party logistics providers, transportation companies, retailers, and manufacturers.

FIBRA Prologis' logistics real estate business is exposed to climate-related risks across its value chain and addresses them through Prologis' vertically integrated development and asset management model. Upstream, physical and transition risks affect land acquisition, materials sourcing, and construction inputs. These risks influence site selection, design standards, and capital planning and are managed by Prologis. Within FIBRA Prologis' own operations, these risks impact asset day-to-day property operations. Downstream, customer energy use, emissions intensity, and resilience expectations give

⁶ Although this transition risk is assessed as material over the medium term, quantitative estimates of its anticipated financial effects are not currently decision-useful due to significant measurement uncertainty. See [Measurement uncertainty](#) and [Financial position, performance, and cash flows](#) for further detail.

⁷ The materiality of this transition opportunity is based primarily on qualitative considerations, including its strategic alignment with customer demand for low-carbon logistics solutions and its contribution to long-term competitiveness. Quantitative estimates of associated financial effects are not disclosed, as outcomes depend on customer adoption, market conditions, and project-specific arrangements.

rise to transition risks and opportunities, shaping demand for energy-efficient buildings and energy-as-a-service offerings.

Strategy and decision making

IFRS S2.9(c), S2.14 [NIIF S2 14]

Across the Prologis platform, climate-related risks and opportunities are integrated into the business model, investment processes, and long-term strategy, reflecting exposure to physical and transition risks as well as customer demand for efficient, low-carbon logistics facilities. For FIBRA Prologis, these considerations influence portfolio strategy and investment prioritization.

Risk / Opportunity	Strategic Response	Embedded Within
Risks		
Transition risk – low-carbon technologies	– Deploy solar, storage, electrification, and efficiency measures based on asset-level decarbonization tools developed by Prologis – Apply design standards including resilience features for new developments and major redevelopments, where applicable	– Underwriting, design standards, capital expenditures planning, Investment Committee review
Opportunities		
Transition opportunity – low-carbon market solutions (Energy Solutions)	– Offer customer-facing energy and sustainability solutions including onsite and offsite solar, battery storage, LED lighting, and smart-building technologies – Support on-site generation in regional markets where regulatory frameworks, infrastructure, and commercial conditions exist	– Commercial strategy, customer engagement, capital allocation, partnerships

Given the current measurement uncertainty associated with estimating portfolio-wide transition costs for low-carbon technologies, FIBRA Prologis prioritizes actions through asset-level feasibility assessments and phased implementation aligned with normal capital cycles, customer demand, and infrastructure readiness, while continuing to enhance quantification capabilities.

Prologis is working to publish a comprehensive climate-transition plan as part of its broader net-zero strategy. FIBRA Prologis expects to align future disclosures with the sponsor's transition plan once it is published and in the interim continues to allocate capital and operational resources and invest in partnerships that enhance portfolio resilience. Direct and indirect climate mitigation and adaptation⁸ actions are outlined in the table below.

⁸ See [Risk Management: Monitored physical climate-related hazard exposure](#) table for acute and chronic physical risks monitored for FIBRA Prologis.

Mitigation type Current and anticipated Prologis actions⁹

Direct

Adaptation: Acute physical risks	– Disaster-recovery protocols, employee training, insurance coverage, reinforced roofing systems, and hail-protection measures
Adaptation: Chronic physical risks	– Energy-efficiency improvements such as insulation upgrades, reflective materials, and site-specific design solutions that reduce heat exposure and long-term emissions intensity – Updating design standards in line with sponsor guidance, regulatory developments, and customer expectations.
Mitigation: Scope 1 and 2 emissions reduction	– Purchasing renewable energy and electrifying the vehicle fleet

Indirect

Mitigation: Customers	– Enabling customers and suppliers to manage transition risks through the Energy Solutions platform offerings – Improving utility-data coverage to strengthen energy management and emissions tracking and analyses/prioritization and timing of investments
Mitigation: Suppliers	– Piloting low-carbon building materials, including low-emissions concrete and steel, modular recyclable components, and mass timber

Together, these actions demonstrate how climate-related risks and opportunities are embedded into FIBRA Prologis' strategy and decision-making processes, supporting mitigation and adaptation outcomes.

Financial position, performance, and cash flows

IFRS S2.9(d), S2.15-16 [NIIF S2 16]

For the current reporting period, FIBRA Prologis did not identify any climate-related risks or opportunities that resulted in a material impact on its financial position, performance, or cash flows. While certain properties have experienced storm-related impacts in recent years, insurance coverage has mitigated near-term financial effects.

With respect to the material transition risk related to low-carbon technologies, management has determined that quantitative estimates or ranges of anticipated short- to medium-term financial effects are not currently decision-useful due to significant measurement uncertainty¹⁰, which primarily affects the magnitude and timing of potential expenditures rather than the nature or direction of the risk. Accordingly, quantitative ranges

⁹ See [Climate-related targets](#) for more detail on recent progress.

¹⁰ See [Measurement uncertainty](#).

are not disclosed, and based on current information and planned investment phasing, transition-related impacts are not expected to be material in the current reporting period, nor are they considered to present a significant risk of requiring a material adjustment within the next annual reporting period.

FIBRA Prologis continues to monitor climate-related risks and opportunities and assesses their potential effects on financial performance, position, and cash flows. The impacts summarized below reflect management's current qualitative assessment.

Time Horizon	Financial Performance	Financial Position	Cash Flows
Transition Risk: Low-carbon technologies			
Short term (out to 2030)	No material earnings impact expected due to existing mitigation measures and current regulatory conditions	Limited near-term balance sheet impact; absence of building energy performance standards in Mexico reduces immediate transition capital requirements	Minimal near-term cash flow impact; transition investments not expected to be material in the current reporting period
Medium term (2030 – 2040)	Incremental operating expenses related to decarbonization investments, with partial offset from operating efficiencies over time	Increased capital expenditures for solar, battery storage, LED lighting, and related retrofits, subject to asset-level feasibility and phased implementation	Investing cash outflows for decarbonization initiatives, with potential offsetting operating cost efficiencies over time
Long term (2040+)	Efficiency gains from mature technologies may support margin stability	Ongoing capital renewal and retrofit requirements may affect asset values in certain locations	Capital expenditures remain the primary cash flow impact, with benefits dependent on technology performance and regulatory evolution
Transition Opportunity: Low-carbon market solutions (Energy Solutions¹¹)			
Short term (out to 2030)	Incremental service revenue and earnings diversification from energy and sustainability offerings	Strengthened market position through enhanced customer value proposition	Operating cash inflows from customer adoption, with selective growth-related investments
Medium term (2030 – 2040)	Potential growth in fee-based or service earnings as demand for decarbonization solutions increases	Enhanced portfolio attractiveness and tenant retention supporting asset quality	Continued operating cash inflows from expanded customer participation, alongside targeted capital deployment

¹¹ This opportunity and its potential impacts on financial position reflect the broader Prologis business, including Prologis Property Mexico (PPM), which provides energy solutions services to FIBRA Prologis properties.

Time Horizon	Financial Performance	Financial Position	Cash Flows
Long term (2040+)	Sustained revenue diversification as low-carbon solutions become embedded in customer demand	Improved long-term portfolio resilience and relevance in a low-carbon economy	More stable, recurring operating cash flows from mature sustainability and energy solutions

FIBRA Prologis continues to refine its asset-level decarbonization modeling, data quality, and scenario analysis capabilities and expects to improve the quantification of transition-related financial effects as methodologies mature, modeling techniques advance, and more robust underlying data becomes available.

FIBRA Prologis considers its ability to generate cash from operating activities, dispositions of properties and available financing sources to be generally sufficient to support the execution of the sponsor's net-zero strategy and the management of identified physical and transition climate-related risks.

Climate resilience

IFRS S2.22 [NIIF S2 22]

Prologis conducts annual physical climate-related scenario analysis using Munich Re's Location Risk Intelligence platform as a hazard-screening tool to assess gross exposure – the inherent physical climate risk to a property based solely on modeled hazard intensity and location, prior to consideration of mitigation measures. To build on the gross exposure analysis, Prologis engaged a third-party in 2025 to evaluate its global portfolio using another climate model and incorporated certain building characteristics and assumptions to assess long-term physical climate risks across its global portfolio, including FIBRA Prologis.

Scenario analysis overview

Element	Application
Scenarios used	IPCC RCPs 2.6, 4.5, and 8.5
Risk focus	Physical climate risks (storms, flooding, wildfires, sea level rise, fire weather and drought stress, heat stress, and subsidence)
Time horizons	2050 and 2100
Portfolio scope	All assets owned or managed by Prologis, including FIBRA Prologis portfolio
Strategic use	Inform development standards, site selection, underwriting, and portfolio risk mitigation
Limitations¹²	Variation across climate models and scenario pathways, differences in projected hazard frequency and severity and reliance on standardized assumptions regarding building characteristics and adaptation effectiveness

¹² See [Measurement uncertainty](#).

While the RCP scenarios are designed for physical-risk assessment and do not explicitly reflect policy or economic assumptions associated with international climate agreements, Prologis' climate strategy is aligned with the goals of the Paris Agreement through its Science Based Targets initiative (SBTi) validated net-zero commitment for 2040. This commitment informs capital planning, transition-risk analysis, and long-term strategy development. Prologis continues to evaluate the incorporation of transition-relevant scenarios, including policy- and market-aligned pathways, to further inform assessment of transition risks and strategic resilience over time.

Current scenario analysis indicates that FIBRA Prologis' portfolio is not expected to experience material financial effects from physical climate risks under the pathways assessed. Existing asset characteristics and enhanced design standards, such as first-floor height and construction specifications, mitigate modeled losses. A limited set of targeted, financially viable adaptation measures—primarily rooftop-equipment bracing and wildfire-hardening—were identified for selective implementation during normal reinvestment cycles. These results do not necessitate changes to FIBRA Prologis' business model but reinforce the continued integration of climate-resilience considerations into development, asset-management, and portfolio-planning practices.

FIBRA Prologis benefits from Prologis' financial strength and capital-market access, supporting continued investment in resilience. Operational flexibility enables responses to evolving climate risks through asset upgrades, redevelopment, repurposing, or divestment where adaptation is not feasible.

Risk Management

IFRS S2.24-25 [NIIF S2 25]

Under the One Prologis approach, Prologis identifies, assesses, prioritizes, and monitors climate-related risks through a cross-functional, data-driven process embedded in its enterprise risk management (ERM) framework. Climate-related risk identification and assessment use a combination of asset-level data, portfolio characteristics, climate-hazard exposure information, regulatory and market inputs, and scenario analysis outputs, covering all assets owned or managed by Prologis, including the FIBRA Prologis portfolio.

This global assessment is conducted by Prologis' sustainability, risk management, legal, accounting, and operations teams to evaluate physical and transition risks, with senior management overseeing outcomes to ensure alignment with broader business resilience and capital planning. Sponsor-level analyses, including scenario analysis, inform portfolio monitoring and investment decisions, while the Prologis Property Mexico applies local execution and tracking within FIBRA Prologis' operations.

Although physical climate risks were not assessed as material based on current analysis, Prologis identified certain hazards as relevant for ongoing monitoring and further analysis for the FIBRA Prologis portfolio.

Monitored physical climate-related hazard exposure

Risks	Description	Time Horizon(s)
Physical risk - acute	Storms - hail, tornado, lightning: severe weather events resulting in building damage and business interruption loss.	Short-term (out to 2030) and beyond
	Wildfires: Increased likelihood and severity of fires affecting assets in wildfire hazard zones due to prolonged drought and dry conditions	Short-term (out to 2030) and beyond
Physical risk - chronic	Drought stress: Prolonged water scarcity potentially requiring capital investment in alternative water management and irrigation systems	Medium-term (2030 – 2040) and Long-term (2040+)
	Heat stress: Sustained heat exposure increasing capital and operating costs for cooling, ventilation, and retrofits	Medium-term (2030 – 2040) and Long-term (2040+)
	Subsidence: Ground-level decline from soil compaction, groundwater depletion, or drought-driven drying that may require remediation	Long-term (2040+)

Risks are assessed using quantitative exposure thresholds and qualitative judgment. Physical risks are evaluated in relation to building characteristics, mitigation potential, insurance coverage, and long-term operating conditions¹³. Transition risks, including regulatory and technology-related developments, are assessed based on potential financial and operational impacts. Risks are prioritized within the ERM framework based on materiality and escalated to the Technical Committee as appropriate.

Climate-related opportunities are identified and prioritized through the same governance structure. Prologis' Energy Solutions business evaluates opportunities to expand clean-energy and efficiency offerings based on customer demand, regulatory conditions, site feasibility, and expected returns, with initiatives reviewed through established underwriting and capital-planning processes.

Metrics and targets

IFRS S1.46(b), S1.49-50, S2.32

FIBRA Prologis discloses metrics aligned with the Sustainability Accounting Standards Board (SASB) framework for the Real Estate sector and GRI. These can be found in our 2025-26 Impact & Sustainability [report](#) (GRI pages 42-47; SASB pages 48-50). For additional sustainability data and policies, see our Sustainability Supplemental Information [page](#).

GHG Emissions

IFRS S2.29(a) [NIIF S2 29(a), S2E114(a)-E18]

¹³ See [Climate resilience](#) for updates to the 2025 physical risk assessment process.

As outlined in [Judgments](#), Prologis calculates GHG emissions on a global basis with the support of a third-party provider. FIBRA Prologis reports emissions related to its activities at the asset-level – including PPM's leased vehicles and corporate offices –within the Prologis global results.¹⁴

Scope 1 emissions include mobile, stationary and fugitive emissions associated with our offices. Our Scope 2 emissions include our purchased energy for our offices, and market-based emissions are zero due to our purchase of renewable energy credits (RECs). As an investment trust, FIBRA Prologis has identified Scope 3 Category 13—emissions associated with customer energy use in its buildings—as the primary Scope 3 category relevant to its business model.

As this is the first year of reporting under IFRS S1 and S2 and to align with the financial reporting timeline, FIBRA Prologis elects to apply the first-year transition relief under IFRS S2.C4(b) and therefore does not disclose its Scope 3 emissions in this report. Scope 3 emissions will be disclosed in future IFRS S1 and S2 reports. FIBRA Prologis has obtained limited assurance over its greenhouse gas emissions.¹⁵

	2025
GHG Emissions	
Scope 1	290
Scope 2	
Market-based with RECs ¹⁶	0
Location-based ¹⁷	58
Scope 1 & 2¹⁸	
Market-based with RECs	290
Location-based	348
GHG Intensity Scope 1 & 2	
Market-based with RECs (mtCO ₂ e/SF of real estate)	1.98
Location-based (mtCO ₂ e/SF of real estate)	2.38

¹⁴ For detailed information regarding Prologis' GHG emissions methodology, see [Appendix A](#).

¹⁵ Certain FIBRA Prologis key metrics were part of the limited assurance process LRQA, Inc. provided to Prologis, Inc. as part of its Global Impact & Sustainability report process. Detail on which metrics were assured can be found in the limited assurance letter available in the [global report](#).

¹⁶ FIBRA Prologis uses unbundled renewable energy credits (RECs), purchased separately from electricity consumption, to address a portion of its Scope 2 greenhouse gas emissions under the GHG Protocol's market-based method.

¹⁷ Location-based Scope 2 greenhouse gas emissions were calculated using IEA 2024 electricity grid emission factors for Mexico, reflecting the average emissions intensity of the Mexican electricity grid.

¹⁸ Scope 1 and 2 data reflects emissions under FIBRA Prologis' operational control.

Climate-related physical and transition risks

IFRS S2.29(b)-(e) [NIIF S2 29(b)-(e), S2 30]

FIBRA Prologis evaluates the physical risk of all its properties. While certain assets are vulnerable to physical risk, Prologis manages this risk through scenario analysis, balanced insurance coverage, and proactive construction design and retrofitting standards.

As of 31 December 2025, 100% of FIBRA Prologis properties are subject to the climate-related transition risk of low-carbon technologies as all properties are included in Prologis' net-zero by 2040 goal and will require varying levels of capital investment to decarbonize.¹⁹ Prologis' investment in its Energy Solutions business reflects its view that growing demand for low-carbon solutions can both mitigate transition costs across the portfolio and create revenue opportunities and competitive differentiation in the commercial real estate sector.

For the reporting year, FIBRA Prologis did not deploy a material amount of capital related to climate-related risks or opportunities.

Other metrics

IFRS S2.29(f)-(g) [NIIF S2 29(f)-(g)]

Prologis has an Internal Price of Carbon (ICP), which serves as a shadow price to inform investment decisions – particularly for development projects in the U.S. and Canada – and operates alongside Prologis' existing Investment Committee process. As part of this effort, Prologis is developing a standardized ICP framework globally. FIBRA Prologis has not implemented an internal price of carbon as of 31 December 2025. However, FIBRA Prologis expects to be influenced by Prologis' ICP framework as it is developed and implemented. OECD carbon pricing benchmarks are expected to be used to inform country-level carbon prices, as applicable.

For detail on sustainability factors embedded in overall corporate and executive compensation, see section [Governance](#).

¹⁹ See [Measurement uncertainty](#) for detail on significant uncertainties Prologis faces as it works to enhance its financial quantification of transition risks and opportunities.

Climate-related targets

IFRS S2.33-S2.36 [NIIF S2 33-36]

In June 2022, Prologis made a commitment to achieve net-zero greenhouse gas emissions across its value chain (Scopes 1, 2 and 3) by 2040. In early 2024, the Science Based Targets initiative (SBTi) validated this commitment, along with its near-term (2030) targets: to reduce Scope 1 and 2 emissions by 90% and Scope 3 emissions by 27.5%. Its baseline year for all targets is 2019^{20,21}.

To monitor its contribution to Prologis' SBTi validated target, FIBRA Prologis tracks and reports the following metrics according to existing sustainability goals.

Metric	Goals	2025 Progress	Status
Net-zero emissions	Prologis, Inc is committed to achieving net-zero greenhouse gas emissions across its value chain by 2040 from a 2019 baseline. FIBRA Prologis is supportive of this goal. Note that Prologis' goal has been validated by SBTi.	FIBRA Prologis has reduced Scope 1 and 2 emissions by approximately 37% vs. 2019 baseline (market-based), in support of the Prologis goal.	On Track
Renewable energy	FIBRA Prologis expected to install 30MW of solar capacity by 2025.	Achieved 21.5 MW of installed solar capacity.	Did Not Achieve
Building certifications	Achieve a sustainable building certification for 100% of our 2021 operating portfolio by 2025.	Achieved a sustainable building certification for approximately 99% of our 2021 operating portfolio.	Achieved ²²
LED lighting	Install LED lighting in 100% of the warehouse and office space across our owned and managed operating properties by 2025.	Installed LED lighting in 80.2% of the warehouse and office space in our portfolio. ²³	Did Not Achieve

²⁰ Prologis' net-zero by 2040 target is a net greenhouse gas emissions target that covers Scopes 1, 2, and 3 across our value chain. In alignment with the SBTi's Net-Zero Standard, its goal is to achieve at least a 90% absolute reduction in emissions from a 2019 baseline. Only the remaining residual emissions (up to 10%) will be addressed through high-quality, verified carbon removals or offsets. Its global 2030 near-term targets are gross targets, meaning they must be met through direct emissions reductions without the use of offsets. Prologis is currently evaluating appropriate carbon removal strategies for 2040 and plans to use offsets in accordance with SBTi criteria, with a focus on credible, durable removals that address hard-to-abate emissions sources.

²¹ At the time Prologis set its net-zero target, the Buildings Sector Science-Based Target-Setting criteria was not published.

²² Substantially all of the 2021 portfolio received or was in the process of receiving a sustainable building certification by 31 December 2025.

²³ Includes Legacy FIBRAPL14 and FIBRA TERRAFINA in total LED percentage reported. For Legacy FIBRAPL14, the 31 December 2025 LED percentage was 89%.

Appendix A: GHG Emissions Disclosure Statement

This appendix describes the methodologies used to calculate greenhouse gas (GHG) emissions for FIBRA Prologis. Where emissions are calculated using Prologis' global systems and processes, only emissions attributable to activities under FIBRA Prologis' operational control are included in the reported figures.

Reporting period and consolidation approach

Prologis' GHG emissions are prepared on a calendar-year basis (January 1 to December 31), consistent with its financial reporting period. As disclosed in Prologis' Annual Report on [Form 10-K](#), Prologis operates, manages, and evaluates performance on an O&M basis. Accordingly, GHG emissions are reported for the O&M portfolio, which includes consolidated properties and properties owned by unconsolidated co-investment ventures that Prologis manages. For both Prologis and FIBRA Prologis, the O&M portfolio is used as a practical proxy for management influence, as Prologis has the authority to guide operating, energy, and sustainability policies across these assets.

GHG emissions for the year ended 31 December 2025 were prepared in accordance with the WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) for Scope 1 and reported Scope 3 emissions, and the GHG Protocol Scope 2 Guidance for Scope 2 emissions (together, the "GHG Protocol").

Prologis selected the operational control approach, GHG Protocol methodologies, and the associated inputs and assumptions to align greenhouse gas measurement with its financial reporting boundary, management authority, and ability to implement operating and energy policies across the portfolio. Where primary data is unavailable, estimation and standardized emission factors are used to provide a consistent representation of emissions across a global, multi-tenant real estate portfolio.

Organizational and operational boundaries

Organizational boundary

Prologis applies the operational control approach. Operations over which Prologis has direct authority to implement policies—such as corporate vehicle fleets and leased corporate office space—are included in Scope 1 and Scope 2 inventories.

Operational boundary

Consistent with the GHG Protocol, emissions are categorized across the three scopes, as summarized below.

Scope 1:

- Mobile fuel consumption from Prologis-owned, leased, or operated cars and vans
- Stationary fuel consumption from gaseous fuels used in corporate office space
- Fugitive emissions from refrigerants in HVAC and cooling equipment

Scope 2:

- Indirect emissions from purchased electricity and heat consumed in corporate offices

Scope 3:

- Category 13 (Downstream leased assets) 24: customer energy consumption in Prologis' owned and managed portfolio

To maintain consistency with financial reporting, emissions from properties outside the O&M portfolio are calculated but excluded from reported totals (the “excluded portfolio”). These include assets held for sale or outside Prologis' long-term strategic focus. Prologis annually evaluates the significance of excluded portfolio emissions and determined they were immaterial as of 31 December 2025.

Base year and rebaselining

Prologis uses calendar year 2019 as its GHG emissions base year.

Rebaselining occurs if a merger, acquisition, or divestiture results in a change exceeding 5% of total Scope 1 and 2 emissions or 5% of any individual Scope 3 category, or if methodological changes, improvements in emission factors or activity data, or the discovery of significant errors result in a cumulative change exceeding the same thresholds. Any rebaselining is publicly disclosed, including the reason for and impact of the change.

Emissions by gas and global warming potentials

All emissions are reported in metric tons of carbon dioxide equivalent (mtCO₂e). The inventory includes carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs). Perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃) are not tracked, as no measurable sources are present within Prologis' operations.

Global warming potentials (GWPs) are sourced primarily from the IPCC Fifth Assessment Report, except where emission factors from the IEA 2024 dataset are used, which apply Sixth Assessment Report GWPs.

Data sources and estimation

GHG emissions are calculated using actual activity data where available and estimated data where necessary, based on reasonable assumptions. Calculations are supported by a third-party consultant, with methodologies and results reviewed and approved by Prologis management. Estimation uncertainty arises from the use of industry-average emission factors, assumptions where primary data are unavailable, variability in energy consumption, differences in supplier data quality, and modeling approaches across a global portfolio. Where available, Prologis uses actual consumption data from downstream leased assets.

Measurement methodologies

Scope 1

- Mobile combustion: Fuel-based calculations using EPA emission factors; distance traveled is used as a proxy where fuel data are unavailable.
- Stationary combustion: Fuel-based calculations using natural gas utility data or estimates based on office floor area.
- Fugitive emissions: Estimated using the EPA HFC calculator (Screening Method 2) based on controlled office space

As an investment trust, FIBRA Prologis has identified Scope 3 Category 13—emissions associated with customer energy use in its buildings—as the primary Scope 3 category relevant to its business model.

and HVAC equipment.

Scope 2

- Location-based: Electricity consumption multiplied by country-specific grid emission factors from the International Energy Agency (IEA) 2024 dataset.
- Market-based: Calculated in accordance with GHG Protocol Scope 2 Guidance using unbundled renewable energy certificates (RECs) and applicable residual grid mixes.

For simplicity and consistency, energy consumed by vacant units and common area maintenance (CAM) is included in Scope 3 Category 13. Prologis annually evaluates these assumptions and has determined that related emissions remain below internal materiality thresholds.

Scope 3 – Category 13 (Downstream leased assets)

Emissions are calculated using a location-based method based on customer energy consumption. Consistent with the Partnership for Carbon Accounting Financials (PCAF) guidance and Prologis' O&M approach, emissions from unconsolidated but managed co-investment properties are included in Category 13. Prologis does not treat these assets as financed emissions, as it acts as lessor and operator rather than lender.

Forward-looking statements

The statements in this report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial and/or operating results. Words such as "goal," "commits," "expects," "anticipates," "intends," "plans," "believes," "seeks," and "estimates," including variations of such words and similar expressions, are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, progress toward goals, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These statements are aspirational, are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our goals or expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. Please refer to the "Risk Factors" set forth in our most recent Annual Report on Form 10-K for a non-exhaustive list of factors that could cause such forward-looking statements to differ from actual results.

Prologis undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In addition, sustainability-related data and metrics are subject to evolving measurement methodologies, regulatory frameworks and third-party standards, which may continue to develop over time. As such, information provided in this report may be updated, replaced or refined in subsequent versions or future reports as such practices mature. Finally, we make certain statements about the ability of our products, facilities and efforts to affect third parties' sustainability and efficiency; there can be no guarantee that our products, facilities or efforts will have the effects we anticipate or intend.