

2024-25



Impact & Sustainability Report



Pharr Bridge Industrial Center, Reynosa Tamaulipas

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About this report

This document outlines the performance of FIBRA Prologis, a publicly traded investment trust overseeing approximately 48.6 million square feet of gross leasable area, managed by Prologis Property Mexico (Prologis Property Mexico) and sponsored by Prologis, Inc. (Prologis). FIBRA Prologis and Prologis Property Mexico are collectively referred to as “we” and “our” in this report.

The report is based on the Global Reporting Initiative (GRI) Universal Standards 2021, the Sustainability Accounting Standards Board (SASB) 2023 Real Estate Standards, the Task Force on Climate-related Financial Disclosures (TCFD), and the Greenhouse Gas Protocol¹. All data in this report is current as of December 31, 2024. For further context and additional details, please refer to Prologis’ latest [Global Impact & Sustainability report](#).

Please note that on November 25, 2024, FIBRA Prologis announced the acquisition of 89.88% of the outstanding Terrafina CBFIs, establishing FIBRA Prologis as the controlling shareholder of Terrafina. However, as Prologis Property Mexico began managing Terrafina’s properties only on December 1st, 2024, we have not included any of Terrafina's data in this report.

For any questions or suggestions, please email globalimpactandsustainability@prologis.com.

1. Certain FIBRA Prologis's 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](#).

We believe that doing good enables us to do well.



At FIBRA Prologis (FIBRAPL), we believe that doing good enables us to do well. We focus on and invest considering impact and sustainability matters because it makes solid business sense.

The results from 2024 show that making progress on our goals and operational and financial excellence can take place in tandem. For FIBRA Prologis, 2024 was a record year, with occupancy in our portfolio at a solid 98.3% rate as of year-end and strong earnings growth.

Across our impact and sustainability efforts, 2024 was a year of achievement as well. We measure our impact and are committed to addressing emissions from our operations and value chain. And by providing innovative and sustainable warehousing solutions, we empower our customers to achieve their own operational, strategic, and environmental goals.

As a long-term owner, we value long-term relationships with the people in the communities where we do business – and continually invest to create value.

Our policies, systems and processes encourage integrity, accountability and sound decision-making across our company. We set bold targets and base our decisions on data.

This Impact & Sustainability report describes our 2024 performance, outlines our continuing priorities and shows where we are headed.

Key highlights:

- We made progress on our solar energy goal. At year end, our customers had access to 18 MW of onsite solar electricity as an added benefit of leasing space with us.
- Approximately 87% of the space across our operating properties has LED lighting.
- As part of our PARKlife™ program, aimed at improving quality of life and helping our customers attract and retain workers, the company installed free little libraries at 25 locations.
- Through the Community Workforce Initiative, Prologis Property Mexico has partnered with local workforce programs to train 435 people for careers in logistics.

These, and the many other initiatives documented in our report are a source of pride for our people and demonstrate our continuing commitment to leadership — in our operation, in our industry, and in our country.

As FIBRA Prologis' operations expand and grow even more integral to the global logistics industry, we will continue to build on our efforts. I am excited about the progress we have made on Impact & Sustainability. And I expect that our future efforts on this important front will grow in both scale and substance.

Sincerely,

Héctor Ibarzabal
CEO of FIBRA Prologis

Overview

FIBRA Prologis at a glance

We are a publicly traded FIBRA, the Mexican equivalent of a US real estate investment trust (REIT). We hold one of the largest portfolios of Class A industrial properties for logistics and manufacturing in Mexico, as measured by Gross Leasable Area (GLA). Our portfolio stands out for its strategic positioning in top-tier industrial markets, each offering significant long-term growth potential.

Our assets are managed by Prologis Property Mexico, under the sponsorship of Prologis, Inc., a global leader¹ in logistics real estate. FIBRAPL does not have an internal payroll and therefore pays a service fee to Prologis Property Mexico.

We lease space to 247 customers, including third-party logistics providers, transportation companies, retailers, and manufacturers, across our facilities in Mexico.

Our strategy

Our investments are strategically focused in the six most significant markets in Mexico. The global markets—Mexico City, Guadalajara and Monterrey—are highly industrialized and driven by consumption (although most border markets are also manufacturing markets). The regional markets—Ciudad Juárez, Tijuana and Reynosa—are manufacturing and logistics centers for the automotive, electronics, medical and aerospace industries in close proximity to the United States, Mexico’s largest trading partner.

By the numbers² (as of December 31, 2024)

US\$5.9
billion assets under
management (AUM)

48.6
million sqft of GLA in
241 buildings across
six markets

247
customers

280%
return since IPO in 2014

US\$303
million annual Net
Operating Income (NOI)

BBB+
S&P credit rating

2024
GRESB Regional Listed
Sector Leader

1. With 5,866 facilities and ~6,500 customers in key global and regional markets.
2. All figures presented in this report refer exclusively to FIBRA Prologis before the acquisition (and consolidation) of Terrafina. These numbers do not include Terrafina’s portfolio or results.

What we do

We are focused on acquiring, owning, and managing Class-A logistics and manufacturing facilities. Our strong relationship with Prologis, Inc. enables us to capitalize on future growth by acquiring high-quality properties.

Our highly functional and well-located Class-A industrial facilities are built to international state-of-the-art specifications with roughly 88% of them located in master-planned industrial park settings.

Strategic Locations



Our portfolio is strategically positioned to leverage high-value locations characterized by robust infrastructure, skilled labor availability, and proximity to major population centres and key transportation and communication networks. We focus on global industrial hubs and leading manufacturing and logistics corridors, with many of our properties situated in regions recognized for their strength in the automotive, electronics, medical, and aerospace industries.

Location	Market Type	Focus Area
Tijuana	Regional	Manufacturing
Ciudad Juarez	Regional	Manufacturing
Reynosa	Regional	Manufacturing
Monterrey	Global	Consumption
Guadalajara	Global	Consumption
Mexico City	Global	Manufacturing

Operating Highlights (as of December 31, 2024)

Presence in

6

key markets

241

operating properties

18.1

average building age

2024 occupancy

98.3%

98.7%

Class A/A+ buildings

Year in review

Results



- Net effective rents on rollovers increased 54%.
- Year-end and average occupancy were 98%.
- Customer retention over the year was 72%.
- Same-store cash NOI increased 8% year on year.

Strategy



- Successfully completed the tender offer for FIBRA Terrafina.
- Acquired ~90% of FIBRA Terrafina's outstanding shares.³
- Acquired US\$284 million of Class-A properties.

Impact & Sustainability



- Installed 18 MW of solar capacity.
- 55% of our board members are independent, including our Board Chair.
- 197 properties in our portfolio are certified as sustainable.
- 2.9 average hours of training per employee in 2024⁴.

3. Since the integration of Terrafina into our portfolio was finalized in 4Q24, this report only focuses on the properties that we owned before this transaction closed.

4. This figure comes up to 3.3 average hours of training per employee if language classes are considered.

Goals and results

Our sustainability goals are driven by our commitment to generate long term value for all our stakeholders. As per below, they correspond to specific targets outlined in the UN Sustainable Development Goals (SDGs):

FOCUS AREA	GOALS	2024 PROGRESS	
Net-zero emissions	Prologis, Inc is committed to achieve 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, Inc.'s goal has been validated by the Science Based Targets initiative. (UN SDG 13)	FIBRA Prologis has reduced Scope 1 and 2 emissions by 39% vs. 2019 baseline market based, in support of the Prologis, Inc. goal.	ON TRACK
Renewable energy	We now expect to install 30MW of solar capacity by 2025 (vs. our original goal of 71MW) due to deployment delays. Our commitment to renewable energy remains strong. ⁵ (UN SDGs 7 and 9)	Achieved 18 MW of installed solar capacity. ⁸	BEHIND
Building certifications	Achieve a sustainable building certification for 100% of our 2021 operating portfolio ⁶ by 2025. (UN SDGs 7, 9, and 12)	Achieved a sustainable building certification for 91.5% of our 2021 operating portfolio.	ON TRACK
LED lighting	Install LED lighting in 100% of the warehouse and office space across our owned and managed operating properties by 2025. (UN SDGs 6, 7, and 9)	Installed LED lighting in 87% of the warehouse and office space in our portfolio.	ON TRACK
Community engagement	Achieve 700 volunteer hours annually, in support of Prologis' global target. ⁷ (UN SDG 11)	Achieved 754 hours in 2024.	ACHIEVED ✓
Logistics workforce training	Train 700 people in logistics by 2025 through the Manager's Community Workforce Initiative. (UN SDGs 8 and 10)	Trained 435 people in logistics through the Manager's Community Workforce Initiative since the inception of this program.	ON TRACK
Ethics	Train 100% of Prologis Property Mexico employees in ethics and FCPA each year. (UN SDG 16)	100% of Prologis Property Mexico employees completed ethics and FCPA training.	ACHIEVED ✓

5. Modified to align with Prologis, Inc. global energy objective to achieve 1 GW of solar and storage capacity by 2025 across our owned and managed portfolio. Includes Prologis and third-party owned projects that are operating, have achieved Permission to Operate (PTO) or are awaiting final PTO documentation from the utility, as well as capacity achieved through third-party projects where Prologis purchases or guarantees a fixed price for clean power through direct or virtual Power Purchase Agreements (vPPAs).

6. Includes developments and redevelopments approved from June 2021. Due to customer requirements and/or the limitations of certain co-development agreements, a small number of projects are ineligible to receive a sustainable building certification.

7. In 2024, we updated this goal from 1,400 hours to 700 hours per year to align with Prologis' global target of volunteer hours per employee.

8. Scope 2 emissions are market-based. Reduction in Scope 2 emissions was achieved through the purchase of renewable energy certificates (RECs).

Awards and recognitions

We are proud to be recognized for our ongoing commitment to sustainability, transparency, and responsible business practices.



For the fifth consecutive year, we have been named a Real Estate Sector Leader by GRESB, a distinction that reflects our leadership in ESG performance.



Our efforts are further validated by solid ratings across key agencies, including:

- BBB+ rating from S&P
- BB rating from MSCI (as of June 2025),
- ISS Corporate ESG Rating of Prime (as of June 2025).

These recognitions reinforce our position as a resilient and forward-thinking enterprise in the real estate sector.



Ahead of What's Next

We innovate to improve the efficiency and resilience of our 48.6 MSF portfolio—creating value for customers, investors, employees, and communities.

48.6 MSF

Total GLA of Class-A logistics and manufacturing spaces to meet customer needs.

247

customers across global and regional companies in e-commerce, retail, and logistics.

241 Buildings

60% in consumption-driven markets and about 40% in manufacturing-driven markets.



What sets us apart?

Our properties’ quality, combined with our portfolio’s scale distinguishes us from our competitors in Mexico.

Focused Investment Strategy

- Own irreplaceable industrial real estate in Mexico.
- Invested in the six most dynamic markets.
- Consumption and e-commerce drive incremental growth.
- Proprietary access to acquire Prologis development pipeline.

Irreplaceable Portfolio

- Average age of 18.1 years.
- 98.7% Class-A/A+ buildings.
- 88% of buildings located in master-planned parks.

Solid Track Record

- CEO and CFO with over 30 years of experience each.
- COO with over 20 years of experience.
- Consistent and profitable growth since IPO.

Strong Balance Sheet

- Financially prudent leverage.
- Substantial flexibility.



“True business success is not measured solely by financial results, but also by the value it creates in its surroundings through ethical, responsible, and purpose-driven actions. At FIBRA Prologis, we are committed to being a positive force for change, actively working to improve the quality of life in the communities around us”.

Monica Flores, Technical Committee’s independent member

Our Sponsor

Prologis, Inc. (PLD), which owned approximately 35% of FIBRAPL as of year-end 2024, is a leading owner, operator, and developer of industrial real estate with over 40 years of real estate and development expertise. It holds investments in properties and development projects that total approximately 1.3 billion sqft across 20 countries, serving approximately 6,500 customers.

Prologis, Inc. has been investing in Mexico since 1997. Our Mexican-based management team aligns with the Prologis belief that real estate is fundamentally a local business, best operated by local teams in each market.

Our strong relationship with Prologis, Inc. places us in a position to better execute our strategies and deliver favorable results. It also allows us to align with global best practices in areas such as human rights, compliance, and audit standards. We invite you to explore these best practices in [Prologis’s Global Impact & Sustainability Report](#).

Prologis, Inc. Leadership

Platform

Largest global owner of logistics real estate

Public REITs

Largest by market cap in the world

Asset management

Leading global logistics focused asset manager

Development

Leading global logistics developer

Ventures

Accelerating innovation in the supply chain

Disclosure

The Transparency Awards winner in real estate

New frontiers

– Sustainable energy

Solar, storage, and mobility systems

– Digital infrastructure

Data center development

– Operating Essentials

Capturing additional wallet share

Unparalleled scale | Best-in-class systems and talent | Customer-centric mindset



Periferico Sur, Guadalajara Jalisco.

Sustainability is woven into our business

Our business practices are guided by a strong commitment to sustainability. We believe this not only strengthens our relationships with customers, investors, and employees, but also fosters positive connections with the communities where we operate.

Our focus

Our integrated approach to sustainability creates value by reducing risk, increasing efficiency, differentiating brands, and expanding revenue opportunities. This is shared by our sponsor, Prologis.

Our sustainability strategy is anchored in our sponsor's commitment to achieve net-zero greenhouse gas emissions across its value chain by 2040, a science-based target validated by SBTi. This guides our decarbonization roadmap. From this commitment stems our solar energy program, through which we have already installed 18 MW of capacity in Mexico—an important step toward reducing our emissions.

We also prioritize sustainable infrastructure by advancing building certifications that ensure energy efficiency and environmental performance. Beyond our operations, our strategy extends to creating positive social impact, with initiatives focused on serving and supporting the communities where we operate.

Materiality analysis

In early 2024, Prologis, Inc. conducted a materiality assessment to identify key issues, risks, and opportunities that may affect its business and stakeholders. Given the application of global standards and consistent processes across the organization, the results of this assessment are also relevant to FIBRA Prologis, taking into account Prologis's operations in Mexico and the perspectives of its Mexican stakeholders. The full process for the materiality assessment was:

- 1. Topic Identification:** We used an AI-driven platform to create an initial list of 89 sub-issues based on an analysis of: our global operations and value chain; sustainability and financial reports from comparable companies; and the regulatory and media landscape.
- 2. Stakeholder Engagement:** We assessed and incorporated stakeholder perspectives as follows:
 - Strategic capital investor due diligence inquiries
 - Disclosures and topics of key customers and suppliers
 - Public sentiment captured via media analysis
 - Internal perspectives via a cross-functional Global Steering Committee.
- 3. Prioritization:** We refined the list of sub-issues based on financial and impact scores, retaining those that were particularly relevant to Prologis' operations and evolving business strategy.
- 4. Impact, Risk and Opportunity Assessment:** We analyzed the materiality and relevance of each prioritized sub-issue: high priority; relevant despite low scores; excluded due to irrelevance to industrial real estate. We aligned this assessment with the Prologis Enterprise Risk Management framework.

5. Review and Finalization: We grouped the top-scoring sub-issues for improved clarity, then reviewed and finalized the assessment based on input from Prologis Global Impact and Sustainability Steering Committee (leaders from legal, finance, IT, operations, and GIS). The final assessment was reviewed by LRQA, our ESG report assurance provider, and integrated into the 2023–24 ESG report and assurance statement.

Material topics⁹:

- 1. Environmental Responsibility:**
 - Climate change and GHG emissions*
 - Renewable energy and energy management*
 - Waste management
 - Water management
 - Ecological impacts
- 2. Good Governance:**
 - Data governance and information security*
 - Supply chain responsibility
 - Management of legal and regulatory environment
 - Stakeholder engagement
- 3. Customer-focused Culture:**
 - Sustainable buildings
 - Business model resilience*
 - Innovation and technology
 - Local social and economic impact
- 4. Employee Engagement:**
 - Employee diversity and inclusion
 - Talent management

Prologis, Inc plans to review its materiality analysis in 2025, including an additional analysis focused specifically on the impacts and risks associated with FIBRA Prologis.

9. The top four topics are marked with asterisks.

Stakeholder engagement

Regular communication and active engagement with our stakeholders is essential to aligning our operations with their evolving expectations. By listening to their feedback and integrating their insights, we strengthen trust, inform better decision-making, and remain agile in a changing market. Our ESG policy guides this engagement approach, ensuring that we act responsibly, inclusively, and with long-term impact in mind.

We foster a people-first culture where **employees** thrive through fair compensation, job security, professional growth, and an inclusive workplace. Our focus on well-being and global connectedness enables us to attract and retain top talent.

We also work closely with **civil and municipal authorities** to ensure compliance with zoning laws, safety standards, and environmental regulations. Early engagement during project planning helps align our developments with public priorities and supports orderly urban growth.

In the **communities** where we operate, we seek to minimize environmental impact, generate local employment, and promote well-being. We do this through volunteer efforts, professional training programs, and active local involvement.

We maintain strong, values-based partnerships with **suppliers**, who count on reliable communication, timely payments, and shared commitments to environmental and social responsibility. Our procurement practices contribute to local economic development and sustainable outcomes.

We collaborate with **policymakers** to advocate for efficient land use, renewable energy, and sustainable mobility. These efforts support public safety and advance infrastructure critical to our industry.

We maintain an open and proactive dialogue with **investors** to align on performance, risk, and strategic direction. Our transparency helps build confidence and supports long-term value creation.

Finally, we prioritize our **customers'** operational success by delivering high-quality, sustainable, and reliable logistics facilities. Through continuous service and innovation, we help them meet their goals and adapt to future demands.



Governance

Governance structure

Our assets are managed by Prologis Property Mexico, under the sponsorship of Prologis, Inc. This management includes making or assisting with the making of decisions on acquisitions, dispositions, loans, and distributions. Aligning with Prologis, Inc.'s global principles provides us with a competitive advantage in the Mexican market.

Under our Management Agreement, our manager, Prologis Property Mexico, has broad authority to manage our business and investment decisions (including acquisitions, dispositions, loans, and distributions). According to FIBRA Prologis bylaws, certain decisions (such as capital issuances, promote payments to Prologis, Inc, acquisitions that represent more than 5% of AUM, related party transactions, auditor changes, among others) require the approval of the CBFI Holders or the Technical Committee.

Environmental, Social, and Governance (ESG) factors are integrated into our business strategy, processes, and key performance indicators (KPIs). Robust data management systems are employed to track performance, helping to reduce risk, improve efficiency, and create new revenue opportunities.

Technical Committee oversight

Our highest governing body is the Technical Committee. It is composed of members with diverse areas of expertise. This committee is responsible for overseeing our operational and financial performance. In line with best governance practices, only independent members are permitted to vote on related-party transactions, and the Committee is chaired by an independent member.

As per our bylaws, our Technical Committee must be composed by a majority of independent members, whose appointment and independence must be ratified annually by FIBRA Prologis's CBFI holders.

The Committee operates through three standing subcommittees: Audit, Practices, and Indebtedness.

This structure is designed to consider the interests of CBFI holders. Certain actions require approval from either the CBFI holders or the Technical Committee, including:

- Acquisitions by related parties
- Acquisition or disposition of assets representing between 5% and 20% of the value of our assets
- Creation of operating policies with related parties
- Appointment of an independent appraiser to value properties
- Appointment of members to the Audit Committee, Practices Committee, and Indebtedness Committee

Changes to the Technical Committee

In February 2025, following the valuable contributions of outgoing Chair Luis Gutiérrez and in our continued effort to align with leading corporate governance practices, Gonzalo Portilla Forcen was appointed as the new independent Chairman of the Technical Committee. We are confident that his leadership will drive continued value creation for our stakeholders.

At the same time, Deborah Briones (Chief Legal Officer and General Counsel of Prologis, Inc.), Carter Andrus (Chief Operating Officer of Prologis), and Joseph Ghazal (Chief Investment Officer of Prologis) were appointed as non-independent members of the FIBRA Prologis Technical Committee.

As a result of these appointments, the Technical Committee is composed of six independent and five non-independent members.

- Technical Committee diversity: 55% of our members are independent and 27% are women.
- In 2024, all Technical Committee members attended every meeting.
- The average tenure of our Technical Committee members is 3.6 years.

Diverse and experienced Technical Committee

Deborah Briones

Chief Legal
Officer

Carter Adrus

Chief Operating
Officer

Joseph Ghazal

Chief Investment
Officer

Armando Fregoso

President of
Latam

Edward S. Nekritz

Senior Advisor

Prologis members: 45%
Independent: 55%

Gonzalo Portilla

Managing Director
CBRE Loan Services
Chairman of the Board

Alberto Saavedra

Partner Santa Marina
y Steta

Miguel Álvarez del Río

CEO Finaccess
México

Mónica Flores Barragán

President for
Latin America
Manpower Group

Carlos Elizondo Mayer-Serra

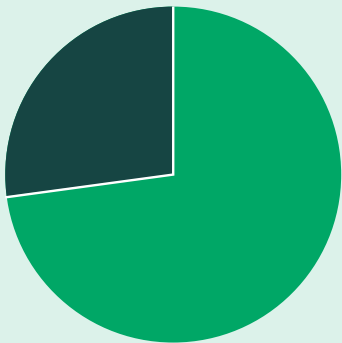
Dr. Political Science
Oxford University

Katia Eschenbach

Former CEO
Trafigura Mexico

Gender

Women 27% Men 73%



Tenure



To read more on each member’s profile, click here.

Technical Committee Members’ Experience

	Real Estate/ Logistics	Executive Manager	Strategic Planning	Finance/ Accounting	Regulatory	Risk Management	Independent Member	Audit Committee	Practices Commitee	Indebtedness Committee
Gonzalo Portilla Forcén	x	x	x	x	x	x	x	x		
Monica Flores Barragán		x	x	x		x	x	x	x	
Alberto Saavedra		x	x		x	x	x			x
Miguel Alvarez del Rio		x	x	x		x	x	x	x	x
Carlos Elizondo Mayer-Serra			x		x	x	x		x	
Katia Eschenbach							x	x	x	x
Deborah Briones	x		x		x	x				
Carter Andrus	x	x	x			x				
Joseph Ghazal	x	x	x	x						
Armando Fregoso	x	x	x			x				
Edward Nekritz	x	x	x		x	x				

Standing Committees

Audit Committee

Responsible for overseeing the financial reporting and disclosure process. This committee ensures the integrity of financial statements and the effectiveness of internal controls and risk management systems. It also liaises with external auditors, reviews audit results, and monitors the organization's internal audit function.

Practices Committee

As part of our ongoing commitment to sound corporate governance, this committee maintains active oversight of best practices, including a thorough review of all related-party transactions during the reporting period. Its responsibilities include: (i) providing well-informed opinions to the Technical Committee on proposed related-party

transactions to ensure alignment with fiduciary duties and the best interests of the trust, and (ii) recommending that the Technical Committee request any additional information from the Manager and/or Trustee necessary to support proper due diligence and ensure compliance with the Trust Agreement. It also gets involved in the development and implementation of policies and procedures that promote transparency, accountability, and ethical behavior, as well as in the evaluation of the Technical Committee’s performance and that of its members.

Indebtedness Committee

Responsible for overseeing that debt-related activities are aligned with regulatory requirements and internal control practices, ensuring that any indebtedness incurred by the Trust is charged against the Trust Estate and complies fully

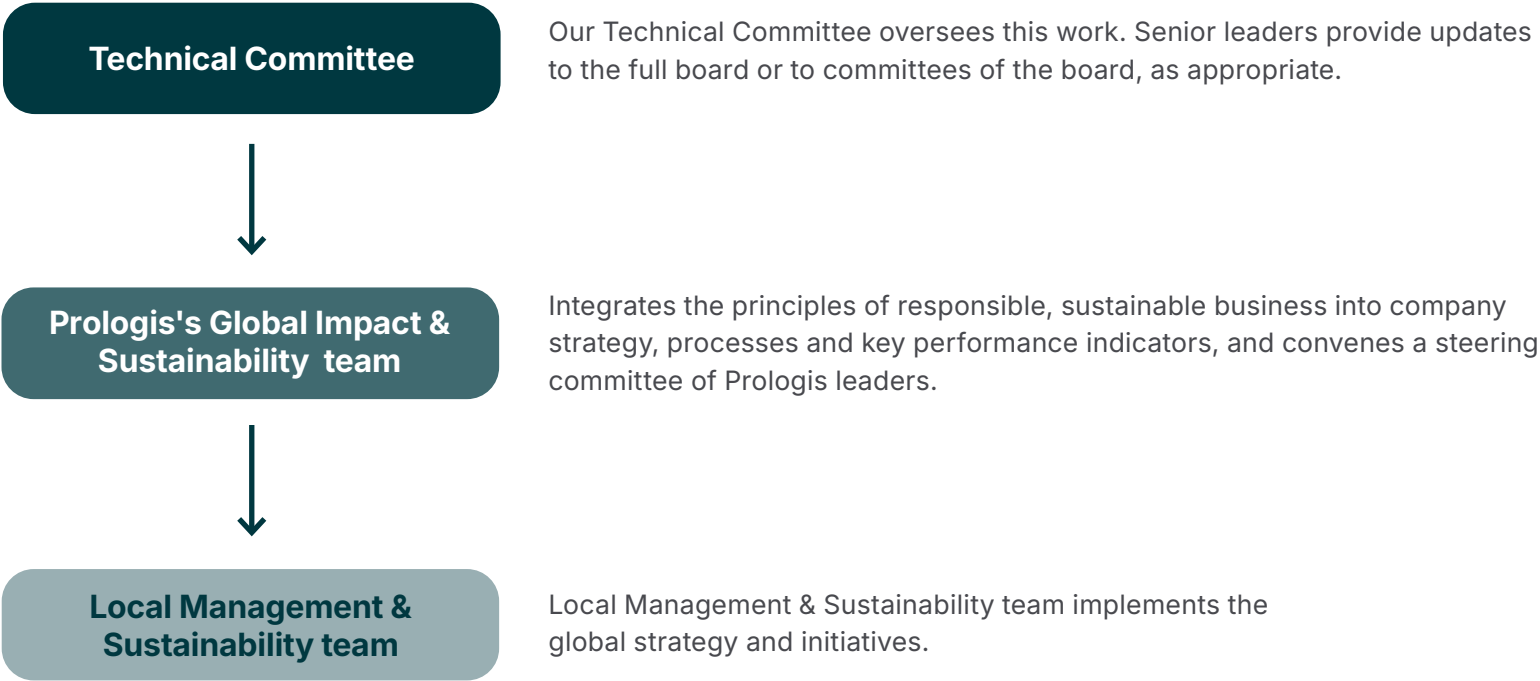
with applicable regulations and the provisions of the Single Issuers Circular (Circular Única de Emisoras). Specifically, this Committee is tasked with: (i) establishing mechanisms and controls to ensure that any debt obligations undertaken by the Trust adhere to the relevant legal and regulatory framework, and (ii) promptly informing the Technical Committee of the exercise of this oversight function, including the identification and reporting of any breaches of applicable regulations. This oversight ensures that we maintain a healthy balance between debt and equity, monitor compliance with debt covenants, and evaluate the impact of borrowing on our financial health.

	Audit Committee	Practices Committee	Indebtedness Committee
FIBRAPL Rule	At least three independent members	At least three independent members	At least three independent members
% Independent	100%	100%	75%
Total Members	4	4	4
Independent Members	Miguel Álvarez del Río Katia Eschenbach Alberto Saavedra Gonzalo Portilla	Carlos Elizondo Miguel Álvarez del Río Mónica Flores Katia Eschenbach	Alberto Saavedra Miguel Álvarez del Río Katia Eschenbach
Non-Independent Members			Hector Ibarzabal

Governance of Impact & Sustainability

Our Technical Committee oversees our sustainability efforts, which are integrated into our business strategy, informed by a regular materiality assessment and guided by a dedicated team.

At Prologis, global risks and impacts are managed by a specialized team in the U.S. They analyze the risks and share action plans with the Prologis Property Mexico team. In Mexico, each team is responsible for implementing those action plans. If a specific issue in Mexico that needs local approval arises, the Technical Committee will hear it from our executives and vote on it.



Managing conflicts of interest

At FIBRA Prologis, we understand that potential conflicts of interest could arise at any given stage or activity in our daily operations. With this in mind, we make sure we have the right guidelines and expectations for how we do business. We've established the following processes to mitigate and avoid potential conflicts of interest:

- Only independent members are allowed to vote on transactions involving related parties, such as acquiring stabilized assets from our sponsor, Prologis, Inc.
- Third party related transactions require an informed opinion by the Practices Committee (100% independent).
- Prologis, Inc.'s nearly 35% ownership stake in us shows alignment with the interests of CBFI holders.
- Oversight is provided by two committees: the Audit Committee (100% independent) and the Practices Committee (100% independent).

Related parties may include our directors, executives, significant stockholders and immediate family members, and affiliates of such persons. Accordingly, several provisions of our [Code of Ethics and Business Conduct](#) are intended to help us avoid the conflicts and other issues that may arise in transactions between us and related parties. These include:

- Employees will not engage in conduct or activity that may raise questions as to the company's honesty, impartiality or reputation.

- Employees shall not hold financial interests that conflict with, or appear to conflict with, the performance of their assigned duties.
- Employees shall act impartially and not give undue preferential treatment to any private organization or individual.
- Employees should avoid actual conflicts or the appearance of conflicts of interest.

Grievance mechanisms

Having a grievance mechanism is crucial for our company because it fosters a culture of transparency, accountability, and trust. It provides employees with a safe and confidential way to report unethical behavior, misconduct, or any concerns they might have without fear of retaliation. This mechanism helps us address issues promptly and maintain high ethical standards.

Each year, every active employee acknowledges their understanding of the Code of Ethics and Business Conduct ("The Code") and completes training on key topics. Our expectations for suppliers are outlined in our [Supplier Code of Conduct](#) and the [Supply Chain and Human Rights](#) section of this report. Employees and other stakeholders may report any ethical concerns to:

- Their direct supervisor or a higher-level manager
- Human Resources
- Legal
- The Ethics and Compliance team or any member of the Ethics Committee

- The 24/7 Ethics Helpline, which is operated by an independent third party and includes an option to report anonymously.

Our Manager's Ethics Committee, which includes its chief legal officer and general counsel, chief human resources officer, chief financial officer and chief compliance officer, provides guidance to employees, investigates alleged incidents and ensures accountability. The Ethics Committee reports any significant concerns the Prologis Audit Committee. We have a strict "no retaliation" policy, protecting anyone who reports a concern in good faith or participates in an investigation.

In 2024, we received and investigated two inquiries through our ethics helpline, taking corrective action where needed.

Ethics Hotline

Phone

Tel: 001-800-462-4240

Code: 888-359-6331

Contact

fibracompliance@prologis.com

Executive pay disclosure

The non-independent members of the Technical Committee are not our employees, but rather are employees of Prologis, Inc. Accordingly, their compensation is set and paid by Prologis, Inc. as discussed below.

Technical committee independent members are compensated per meeting, as established in our bylaws, for their responsibilities and participation in each technical committee or other sub-committees (i.e. Audit, Financing, etc.). Non-independent members do not receive additional compensation for service on the Technical Committee.

We compensate each independent member with an annual payment of:

1. Ps\$960,000.00 annually for their service on the Technical Committee. Gonzalo Portilla receives compensation of Ps\$1,000,000.00 annually, as independent chair.
2. An additional Ps\$480,000.00 annually for their service on the Audit Committee.
3. An additional Ps\$25,000.00 for service in committees other than the Technical, Audit, and Practices Committees.
4. Alternate independent members are compensated proportionally for each meeting they attend.

These annual fees are approved every year at the CBFH holders' meeting.

Prologis, Inc., as manager, maintains an executive compensation program that is underpinned by the key

principles of paying for performance and incentivizing the critical drivers of the business. Prologis, Inc.'s executive compensation program, which is applicable to the non-independent Technical Committee members who are employed by Prologis, Inc., consists of base salary, annual bonus opportunity, long-term incentive equity awards and, in certain cases, Prologis, Inc. Promote Plan (PPP) awards. A portion of this compensation is tied to ESG factors. Additionally, Prologis, Inc.'s overall corporate performance also impacts the determination of these bonuses. In 2024, **ESG factors accounted for 10% of the total corporate score.** These metrics apply to all Prologis Property Mexico employees, including FIBRA Prologis's CEO and CFO.

Prologis, Inc.'s Proxy Statement discloses the compensation of the non-independent Technical Committee members who reside in the United States (other than Deborah Briones). Please refer to the section titled "Executive Compensation" which begins on page 34 of Prologis, Inc.'s most recent annual Proxy Statement for this information regarding Prologis, Inc.'s executive compensation program. We do not disclose the individual pay amounts of the non-independent Technical Committee members who reside in Mexico.

Other Governance Policies

Prologis, Inc. Clawback Policies

Prologis, Inc. has adopted compensation clawback policies that apply to both the annual and long-term variable incentive compensation received by certain non-independent Technical Committee members. Please refer to page 86 of Prologis, Inc.'s annual Proxy Statement for detail regarding these policies. Prologis, Inc.'s Incentive Compensation Recovery Policy is filed as Exhibit 97.1 to its Annual Report on Form 10-K for the fiscal year ended December 31, 2024. Prologis, Inc.'s supplemental clawback policy is contained within Prologis, Inc.'s Governance Guidelines, which are available on its website.

Say on Pay Policy

Prologis, Inc. gives its stockholders the opportunity to vote to approve, on an advisory basis, the compensation of its named executive officers on an annual basis (commonly known as "Say on Pay"). In 2024, this included three non-independent Technical Committee members who were named executive officers. Please refer to Prologis, Inc.'s annual [Proxy Statement](#) for more information regarding its annual Say on Pay vote.

For additional details on Prologis, Inc.'s executive compensation program, please refer to the detailed disclosures contained within Prologis, Inc.'s annual Proxy Statement that is filed with the United States Securities and Exchange Commission.

Ethics, Compliance, and Risk Management

Prologis Property Mexico's business operations are shaped by its culture, policies, systems, and processes.

Members of the Technical Committee and employees uphold the highest ethical standards as defined by the [Prologis, Inc. Code of Ethics and Business Conduct](#) ("The Code") and respect human rights as per the [Prologis, Inc. Global Human Rights Policy](#).

We benefit from Prologis, Inc.'s ethics and compliance program, which demonstrates a strong commitment to integrity. Every year, all active employees of Prologis Property Mexico confirm their understanding of and complete training on topics covered in The Code. These topics include anti-corruption, FCPA compliance, insider trading, equal employment, non-discrimination, antitrust and fair dealing, political activities and contributions,

conflicts of interest, bribery, anti-retaliation, and discrimination and harassment. Prologis, Inc.'s non-U.S. employees receive specialized training on FCPA compliance, and the internal audit group conducts an annual audit of this compliance.

Through our association with Prologis, Inc., we employ comprehensive risk assessment processes, including scenario testing, audit controls, probabilistic modelling, and input from third-party experts. The findings from these assessments are reported to the Technical Committee. Prologis Property Mexico uses a global risk management framework to identify, assess, and manage risks facing the company and the industry. For more details on ethics, compliance, and risk management, refer to the Prologis Global Impact & Sustainability Report (pages 15-16 and the Appendix).



RISK MANAGEMENT CASE STUDY:

In June 2024, Tropical Storm Alberto brought intense weather conditions to Tamaulipas and Monterrey—markets where we have an active presence—with sustained winds reaching 85 km/h. Over just three days, the region received rainfall equivalent to 60% of its annual average, placing immense pressure on local infrastructure, communities, and businesses. In response, our local teams swiftly activated Prologis' disaster preparedness protocols. They ensured all drainage systems were clear and fully operational to mitigate flood risk. Civil works crews, roofing specialists, and electrical contractors were placed on standby and mobilized as needed to secure our facilities and maintain operational continuity. Throughout the storm, our top priority remained the safety of our customers and the protection of our assets. Thanks to our proactive planning and outstanding execution, we were able to navigate this extreme weather event with speed and care—demonstrating our commitment to operational resilience and customer support.

Supply Chain and Human Rights

We take advantage of Prologis, Inc.'s extensive global supply chain processes and policies, including adherence to the Prologis, Inc. Supplier Code of Conduct. With this, we operate with integrity and monitor that our suppliers conduct all business activities in full compliance with the applicable laws, rules and regulations. This includes the expectation that they will:

- Prohibit forced and child labor.
- Provide a safe, healthy and discrimination-free workplace.

We also expect our suppliers will respect human rights.

Prologis, Inc.'s procurement expenditures are categorized into operating expenses (OpEx) and capital expenses (CapEx). OpEx covers costs related to the maintenance and enhancement of properties. The procurement team at Prologis Property Mexico utilizes Prologis, Inc.'s scale to obtain favorable pricing and lead times for customers while minimizing supply chain risks.

Prologis, Inc. directly sources goods and services from Tier 1 suppliers, who in turn source from Tier 2 suppliers. Our purchasing and engineering, procurement, and maintenance agreements mandate that suppliers must not use parts or equipment from regions known or suspected of employing forced or child labor. Tier 1 suppliers are accountable for ensuring Tier 2 supplier compliance.

We are ethically managed by Prologis Property Mexico, with a strong emphasis on human rights. This commitment includes expecting suppliers to respect human rights, in line with the [Prologis, Inc. Supplier Code of Conduct](#).

In addition, the Prologis, Inc. Global Human Rights Policy, applicable to Prologis Property Mexico employees, emphasizes:

- Fair hiring, compensation, and promotion practices.
- The prevention of child, indentured, or forced labor, including within the supply chain.
- The maintenance of a safe and healthy work environment.
- Compliance with all relevant laws and regulations regarding working hours, fair and equal compensation, and the protection of collective bargaining and freedom of association rights.

The Ethics and Compliance and Global Impact & Sustainability departments at Prologis, Inc. oversee this policy and monitor emerging issues and regulations. No significant human rights issues were reported in 2024. The Prologis, Inc. Supplier Code of Conduct is available [here](#).



Management of Legal and Regulatory Environment

FIBRA Prologis operates within a dynamic regulatory environment, maintaining compliance through proactive risk management and a strong commitment to transparency. We continuously monitor legal developments in real estate and corporate governance, ensuring our practices align with industry standards to protect the interests of our investors and clients.

Our legal team is dedicated to delivering high-quality, pragmatic, and responsive legal guidance that supports the business in achieving its goals while effectively managing legal risk.

Sustainable Logistics

Our distribution centers are efficient to operate, with features such as renewable energy and mobility infrastructure.

New buildings feature high-efficiency designs using

~50%

less water than the industry standard.

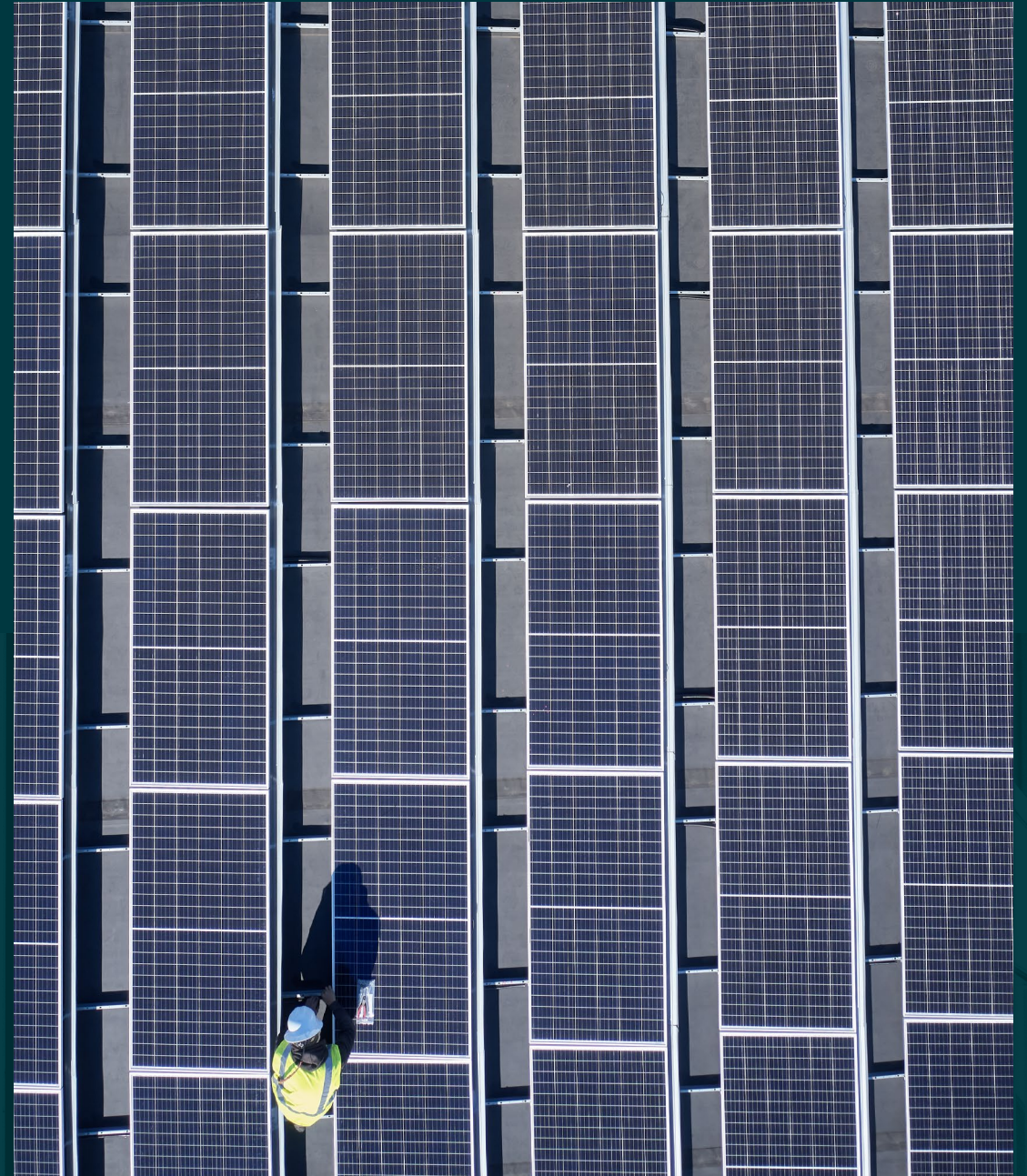
96%

electricity utility data coverage across our operating portfolio.

We closed 2024 with

18 MW

of installed solar capacity.



Environmental Strategy

We align our environmental strategy with that of our sponsor, Prologis, Inc. As a national leader in logistics real estate, we focus on site selection and operating our buildings efficiently. We also aim to reduce emissions through our operations and energy and sustainability initiatives.

Climate change is a major environmental challenge associated with the increased frequency of extreme weather events that can affect the health and well-being of our population. In June 2022, Prologis, Inc. committed to achieving net-zero greenhouse gas emissions across its entire value chain (Scopes 1, 2, and 3⁹) by 2040. In 2024, the commitment was validated by the Science Based Targets initiative (SBTi) along with Prologis, Inc.'s near-term targets for 2030: a 90% reduction in Scope 1 and 2 emissions and a 27.5% reduction in Scope 3 emissions. We also share this commitment, and we are working together with Prologis, Inc. to reduce emissions.

This effort is integrated across our business—from efficient building design and renewable energy use to responsible construction practices and customer engagement. Guided by data, we help our customers reduce their emissions and operating costs. We believe that lower-emissions assets will maintain value, generate more revenue and face less regulatory risk. This helps future-proof our portfolio.



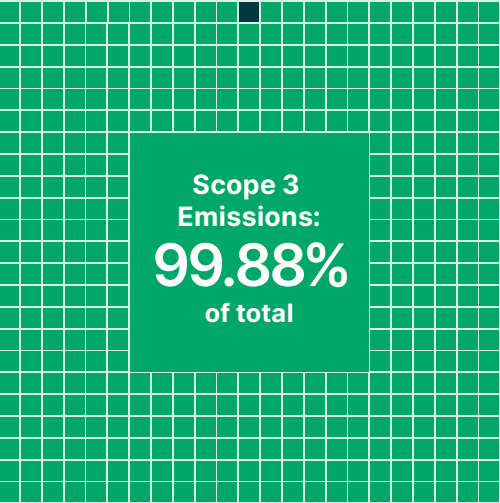
“Environmental sustainability is an integral part of our strategy. Reducing emissions, using resources efficiently, and building responsibly allow us to create value today while protecting the environment for future generations.”

Katia Eschenbach,
Technical Committee independent member

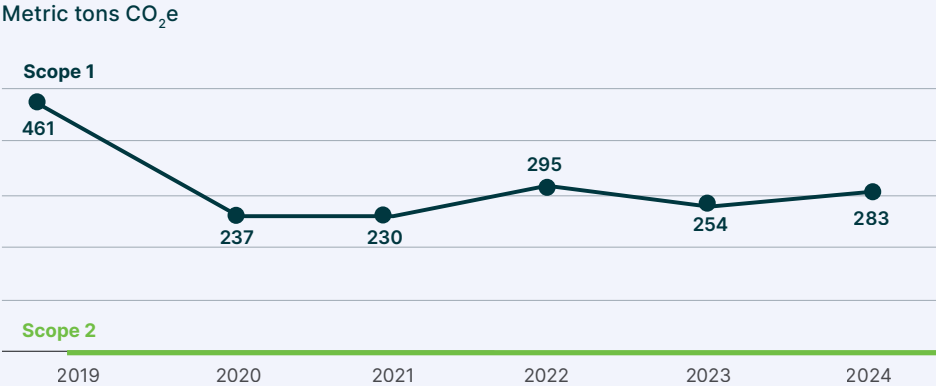
9. Scope 1 – Direct emissions from owned or controlled sources (e.g., fuel combustion in company vehicles or facilities).
Scope 2 – Indirect emissions from the generation of purchased electricity, steam, heating, or cooling consumed by the company.
Scope 3 – All other indirect emissions that occur in the value chain of the company, both upstream and downstream (e.g., emissions from suppliers, business travel, product use, and waste).

FIBRA Prologis. 2024 GHG Emissions

Scope 1 and 2 Emissions:
0.12%
of total



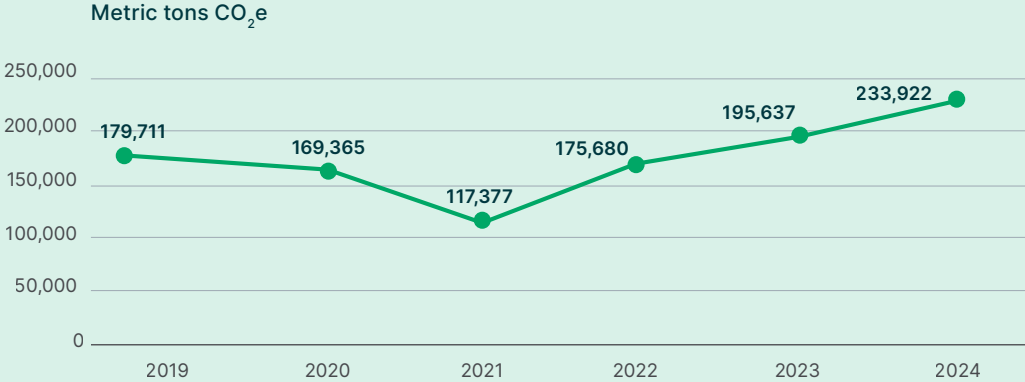
Emissions Performance, Scope 1 and 2 (market-based)



Our Scope 1 emissions were 39% below our 2019 baseline. We're working to electrify our fleet to reduce our **Scope 1** emissions.

In our **Scope 2** emission we purchase RECs to account for our purchased electricity (Scope 2 market-based).

Emissions Performance, Scope 3 (location-based)



We continue to work to improve data quality for our **Scope 3** emissions, including by improving data coverage to reduce reliance on estimates and updating emissions factors and methodology to reflect evolving standards.

In 2024, 99.88% of emissions were Scope 3, while 0.12% were Scope 1 and 2 from own operations and energy use. 2019-2024 Scope 1 and 2 Emissions (market-based) (metric tons CO₂e). We have updated our emissions methodology and historical data to reflect improved data quality and emissions factors.

Emissions Reduction Action Plan



1. We, at FIBRA Prologis, are taking concrete steps to reduce our carbon footprint while delivering long-term value to our customers and investors. Our efforts focus on Scope 1, 2, and 3 emissions reductions, driven by energy efficiency, electrification, and innovation.



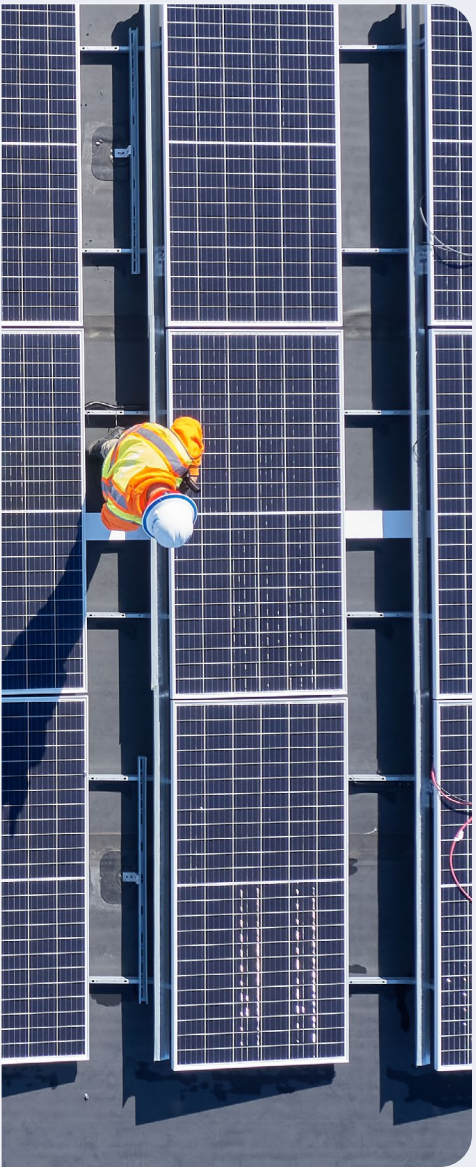
2. We are reducing Scope 1 and 2 emissions by:

- Transitioning all our offices to electric systems
- Electrifying our vehicle fleet

Prologis, Inc. has established a goal to reduce Scope 3 emissions by 27.5% by 2030 and 90% by 2040. FIBRA Prologis supports this goal by:

- a. Prioritizing energy efficiency, including:
- Installing efficient lighting (LEDs) – now in nearly 87% of our buildings
 - Replacing outdated HVAC systems with modern alternatives
 - Requiring energy-efficient equipment in all facilities

- b. Expanding our solar and energy storage capacity – with 18 MW installed to date
- c. Addressing emissions in our supply chain by:
- Piloting low-carbon construction materials such as low-emissions concrete and steel
 - Investing in innovative materials and technologies that reduce embodied emissions
 - Collaborating with researchers, suppliers, and customers to scale solutions



1. See footnote 1 on page 4.



3. We track progress and manage costs to focus on high-impact, cost-effective actions and avoid inefficient capital spending, ensuring value creation for both our customers and our portfolio:

Improving emissions data by:

- Developing asset-level decarbonization plans across the portfolio
- Automating utility data collection and reporting
- Conducting lifecycle assessments (LCA) to measure embodied and operational carbon for all new developments

We have electric utility data for 96% of our operating portfolio

Managing costs strategically by:

- For existing properties: analyzing the cost-benefit of upgrades such as LED lighting, HVAC, and solar, taking into account regulatory requirements and customer goals. Some upgrades are done during regular maintenance; others are integrated into customer fit-outs.

– For new developments: preparing cost breakdowns for net-zero features including:

- Solar-ready roofing
- EV charging infrastructure
- High-efficiency HVAC systems
- Smart metering
- Lifecycle carbon assessments

Case study: The PP Toluca 3 (Lerma) project was developed with sustainability at its core. Key initiatives included the reuse of excavated stone material and the use of rainwater during construction activities, significantly reducing resource consumption. The project also incorporated geocell technology, which minimized the need for raw materials—avoiding the use of 10,000 m³ of stone and 8,021 m³ of tepetate. In addition, Prologis donated 292 m² of topsoil material to the local municipality and invested in community-oriented improvements, such as \$6,000 USD in accessibility features and a high-efficiency irrigation system valued at \$19,500 USD over an area of 2,251 m². Together, these measures demonstrate how sustainable design can drive environmental benefits while creating value for the surrounding community.



Energy Management and Renewable Energy

We continue to install solar panels in our buildings while integrating energy efficiency solutions in our portfolio. We also continue to promote renewable energy purchase agreements with our customers and optimize our metering systems to improve the monitoring and energy performance of our buildings.

At FIBRA Prologis, we closed 2024 with 18 MW of installed solar capacity and are aiming to reach 30 MW by the end of 2025, reaffirming our commitment to the energy transition and emissions reduction across our operations.

To lower operational costs and GHG emissions while contributing to Prologis, Inc.'s net-zero objective, we are implementing solar panel installations on selected properties within our portfolio. By year-end, our onsite solar generating capacity covered more than 32 buildings. This provides our customers with access to clean energy, aiding their decarbonization efforts, while we benefit from renting rooftop space.

Additionally, to enhance the operational efficiency of our buildings, approximately 87% of the space in the operating properties within FIBRA Prologis's portfolio is equipped with LED lighting.



Flip the switch, edificio 3, Izcalli, Estado de Mexico

Sustainable Design, Construction, and Operation

Through the Prologis, Inc. Essentials platform, we offer our customers solutions for operations, energy, and sustainability that help reduce emissions, lower operating costs, and minimize environmental impacts.

We drive efficiency, sustainability, and customer-centric solutions through innovation and technology. With advanced data analytics, automation, and IoT-enabled systems, we optimize operations, enhance decision-making, and improve environmental performance, setting new standards in logistics real estate.

We have pledged to achieve sustainable building certifications for every eligible new development and redevelopment project in our 2021 portfolio by 2025. By the end of 2024, 38.7 million square feet, or 91.5% of the portfolio, had been certified. This commitment underscores our dedication to sustainable practices in site development, construction, material usage, ecological conservation, resource efficiency, and maintaining high indoor environmental standards. We have achieved certifications such as LEED and BOMA BEST.

In addition, many of our developments are located in urban environments where we contribute to revitalization efforts by transforming underutilized industrial zones into modern logistics facilities that generate jobs, improve infrastructure, and foster sustainable growth in surrounding communities.

As of year-end 2024, approximately 43% of our lease agreements include green lease provisions—enhancing our ability to support customer sustainability goals and enabling the deployment of rooftop solar and other energy solutions. In addition, we also utilize triple-net lease structures across much of our portfolio, supporting transparency and operational efficiency.



Water Management

Our strategy for reducing water impacts and safeguarding biodiversity is in line with the approach of our sponsor, Prologis, Inc.

We are dedicated to responsible water management practices. To assist customers in reducing water usage, we run water conservation campaigns and install smart pump kits to prevent excessive strain on pipes. Additionally, over 75% of our industrial parks in Mexico have wastewater treatment facilities that enable the use of treated wastewater for irrigation.

All new buildings feature high-efficiency designs using less water.

Some of our key initiatives for this effort are:

- At Tres Ríos, Cedros, Izcalli, and Grande, irrigation systems use treated water sourced from on-site wastewater treatment plants, significantly reducing freshwater consumption for landscaping. By 2025, we plan to expand this initiative to additional parks, including Carrizal, Toluca 1, Toluca 2, San Martín Obispo, and Fresno, integrating treated water into their irrigation systems as well.
- At Tres Ríos and Izcalli, rainwater is also harvested during the rainy season and used to irrigate green areas, further supporting our water reuse strategy.

- All our parks conduct regular water conservation campaigns, aimed at raising awareness among users about responsible water use and efficient practices tailored to each site's operations.
- We have minimized the number of sprinkler system tests to only those required to comply with NFPA standards—avoiding unnecessary or redundant testing.
- In parks such as Álamos, Tres Ríos, Grande, and Izcalli, we've reduced leaks in the main water lines by installing high-efficiency pumping systems that minimize stress on the pipes.
- We are also proud to highlight the efforts of some of our customers:
 - At TR 10 in Tres Ríos, a customer uses treated water to clean its delivery vehicles.
 - At TR 1 in Tres Ríos, a customer collects rainwater, filters it, and reuses it for restroom facilities at their main offices.

These efforts reflect our ongoing commitment to water conservation, helping to reduce environmental impact while supporting the operational efficiency of our parks and our customers' sustainability goals.



Los Altos Guadalajara, Jalisco.

Biodiversity

Prologis Property Mexico also prioritizes biodiversity protection. In line with Prologis, Inc.'s business strategy, many of our distribution centers are in urban areas where biodiversity impacts are minimal. Where feasible, we support biodiversity as outlined in the Prologis, Inc. ESG Policy, which includes enhancing landscaping and adjacent habitats with native plants to support local wildlife. Prologis Property Mexico adheres to local environmental laws and regulations during construction, and some developments improve environmental health and biodiversity by removing historical contaminants from the soil and water.



PARKlife community gardens at Prologis property in LATAM.

Our Inspired People

Our people are the key to our success. They create value for our customers and investors through their dedication and innovation.

90%

employee
engagement score

41%

of manager positions
held by women

2%

voluntary turnover
rate



Our inspired people

Prologis Property Mexico’s employees are the backbone of our operations, driving innovation to better serve customers and keep the company ahead of industry trends. Their approach to employee engagement, benefits, talent acquisition, learning and development, and safety aligns with Prologis, Inc.'s standards.

Work conditions

- Policies: Ensure policies enable an environment focused on Inclusion and Diversity.
- Practices: Establish a consistent equitable framework for recruitment, promotion, and pay practices to ensure we hire and develop diverse talent.
- Learning and Development: Develop skills to foster a more inclusive environment.

Our Sponsor, Prologis, Inc., aims to create a world-class employee experience with competitive compensation, performance-based incentives, support for inclusive environments, challenging professional development opportunities, and best-in-class collaborative office spaces. Prologis Property Mexico employees have access to educational support at institutions of their choice, related to their roles, as well as language courses. Each year, every employee receives two performance reviews and professional development support.

According to Prologis, Inc.'s 2024 Mexico employee engagement survey, 90% of employees are engaged, with 98% expressing pride in working for the company. The company analyzes survey results for significant differences based on age, gender, management level, race/ethnicity, nationality/country of origin, or cultural background.

	2022	2023	2024
Total turnover rate	9%	13%	8%
Voluntary turnover rate	1%	0%	2%
Data coverage as a % of employees	100%	100%	100%

Our Manager achieved a 90% employee engagement score in our annual survey.



“Prologis has built a world-class team. A group of talented professionals whose technical skill is matched only by their character and their commitment to leading bold, transformative projects.”

Carlos Elizondo Mayer
Technical Committee’s
independent member

Employee Benefits

Our Manager offers a comprehensive benefits package designed to support the personal, professional, and family well-being of our team. While benefits may vary by role, our benefits are designed to promote work-life balance, financial security, and health and wellness.

Employees have access to benefits such as private major medical insurance, additional vacation days, flexible work arrangements, additional time off benefits, and a range of support tools and services for physical, mental, and emotional well-being. We also offer financial incentives and resources to support long-term savings, career growth, and continued learning. This includes language lessons (English and Portuguese), as well as financial support for higher education programs.

Additionally, we offer a robust internship program that provides participants with the opportunity to learn and contribute fresh perspectives, while always prioritizing their academic commitments. Interns typically engage with us for a period of six to twelve months, during which we ensure they receive support to help them succeed both professionally and academically.

These benefits reflect our commitment to creating a supportive, inclusive, and balanced work environment where our employees can thrive both personally and professionally.



Culture and Talent

We strive to create an inclusive environment where everyone, feels valued, heard, and empowered. We support an inclusive workplace culture by:

- Analyzing employee engagement results and working to address any opportunities for improvement.
- Supporting employee-led Employee Resource Groups (ERGs) that are open to all employees and focused on connection, support and community.
- Creating Employee Listening and Learning webinars.
- Supporting cultural celebration months.

At Prologis Property Mexico, we believe that an inclusive culture drives innovation, collaboration, and employee well-being. Our team should reflect the communities we operate in, and company priorities should address community needs.

At the end of 2024, 46% of Prologis Property Mexico’s employees and 41% of its managers were women. "Managers" includes managers, directors, and vice presidents. In 2024, we continued to work on improving the representation of women in leadership roles. Additional information can be found in Prologis, Inc.'s EEO-1 report, and Performance Data page.

Women in the Prologis Property Mexico Workforce

	Total Workforce	Managers
2022	47%	42%
2023	47%	42%
2024	46%	41%

41% of manager positions held by women



Health and Safety

Safety is a top priority at Prologis Property Mexico. The Prologis, Inc. Global Safety Committee, which includes senior executives from relevant functions, oversees the safety program. This committee meets quarterly to identify and implement best practices and standards and to facilitate training for employees and contractors.

The occupational, health & safety policy, approved by Prologis, Inc's Global Safety Board, applies to all Prologis employees and contractors. It describes related company policies, roles and responsibilities, training and communications, and safety governance, including consultation with employee representatives. The policy is guided by OSHA, HSE, ISO and other international standards.

At our distribution centers, Prologis Property Mexico employs comprehensive safety, seismic, and weather alert systems and adheres to robust safety procedures as outlined in its emergency manuals. The Company also participates in civil protection programs, including regular emergency response drills with other businesses and safety experts.

In line with our commitment to safety, Prologis Property Mexico recorded zero employee accidents and zero fatalities in 2024. This outcome reflects the effectiveness of our protocols and trainings.

Prologis Property Mexico had no employee injuries or fatalities in 2024.



Talent Management

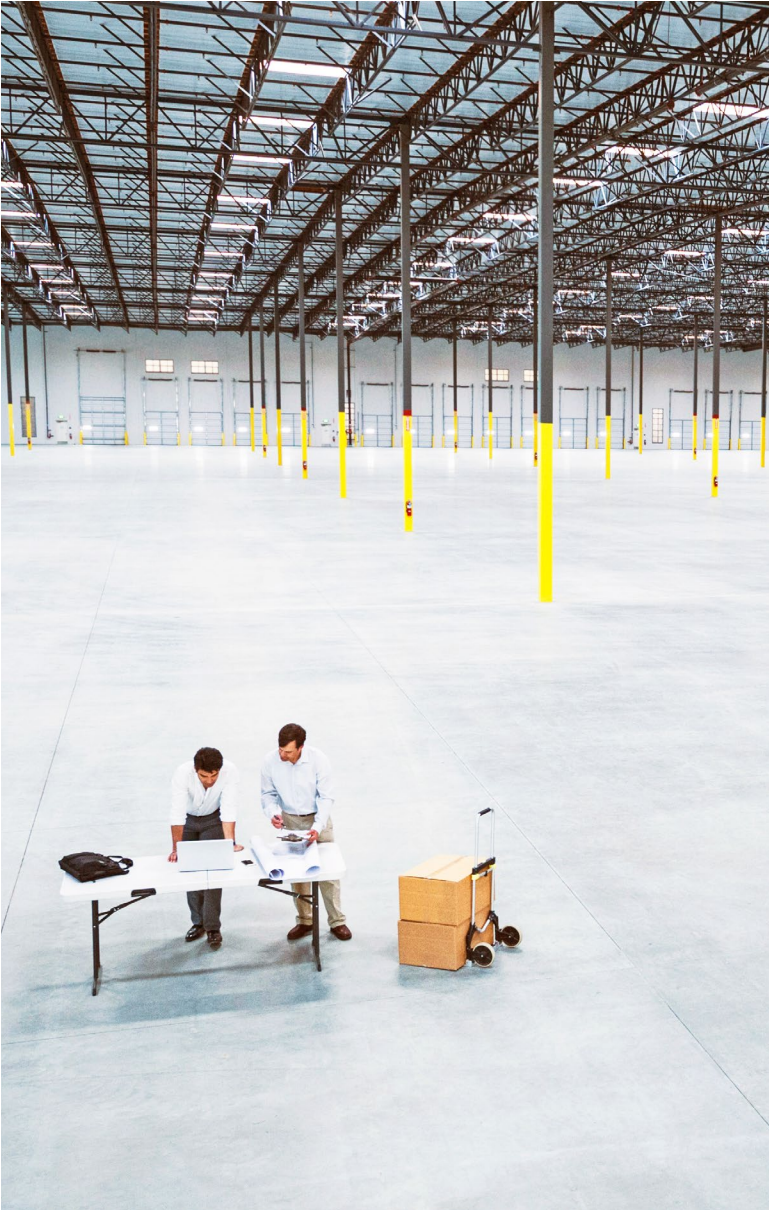
Our Manager actively seeks out talented individuals with diverse experiences and perspectives, providing them with opportunities to grow and develop. Our Manager’s aim is to ensure that the right people are in the right roles at the right times in their careers.

Our culture is at the heart of everything we do. We are dedicated to inclusive environments, striving to create a workplace where employees feel empowered to take risks, simplify processes, and innovate quickly. Our executive committee members personally participate in new employee orientations, emphasizing the importance of our company culture.

To support this, we offer ongoing training and development programs that equip our teams with the skills and knowledge needed to succeed and adapt in a fast-changing environment.

Employee Training & Ethics Compliance

	2022	2023	2024
Average hours per Full Time Employee (FTE) of training and development Total	1	3.7	2.9
Ethics training completion rate	100%	100%	100%



Learning and Development

We hire talented employees with deep expertise to grow our industry-leading team. New employees learn about our values and culture through an immersive three-day in person program that includes executive speakers and a visit to a nearby distribution centre.

- We build talent pipelines through company-paid internships and early career programs
- Early talent programs and structured and objective interview practices help us cast a wide net to bring in top talent
- We prioritize candidate experience by providing clear communication, timely feedback, and a streamlined interview process
- We promote from within and encourage lateral moves to support career development and business needs.

To support employee engagement, we invest in professional development and growth. Employees have access to a wide range of resources, including:

- On-demand resources covering role-specific topics, professional skills (e.g., communication, management, leadership), and technical training on Prologis tools and systems
- Management Foundations: A live course series to help people managers build core skills like goal setting, feedback, engagement and performance management
- Senior Leadership Development: A three-month program combining masterclasses, assessments and coaching to develop strong functional and organizational leaders
- Functional Training: Targeted programs to build Prologis-specific capabilities such as negotiation and customer engagement

Resilient Communities

Logistics real estate drives economic growth and strengthens local businesses and communities

754

company-sponsored
volunteer hours

MXN\$2

million donated to
different organizations

Have trained

435

have trained 435
participants in CWI
program in collaboration
with FORGE Foundation



IMPACT Day.

Economic and social Impact

Logistics real estate drives economic development and supports the needs of surrounding communities.

As a long-term owner, we cherish our lasting relationships with the people in the communities where we do business. Our goal is to be the preferred logistics facility provider by creating value not just for our customers, but also for the communities we serve.

Prologis leases require customers to comply with all applicable laws and regulations in their occupation and operations. We conduct financial due diligence before entering into a lease agreement with a customer and then work closely with them during the lease. Once leased, the customer has exclusive possession and control of the premises under the terms of the lease as well as under tenant-landlord law. If we become aware of conditions that might impact community safety, we notify the relevant authorities and take appropriate action, including pursuing eviction, if justified and permitted by law. In the event of a community safety incident at or near a Prologis property, we work with the customer to mitigate and minimize its impact.

“Hope is a unique human trait. No other species possesses the ability to experience hope. It is a phenomenal source of energy. As we invest, we do so with the aspiration of becoming an integral part of the communities where we operate. Because we are, and will continue to be, a part of their daily lives, we strive to be the responsible corporate citizen—one that actively contributes through our ESG programs. Prologis promotes and co-creates sustainable, resilient communities. We become one with them. No one shall be left behind.” Alberto Saavedra, Technical Committee’s independent member.

Community Giving and Volunteering

We believe that creating long-term value goes beyond our business operations—it means investing in people, communities, and the environments we operate in. Through a range of social impact initiatives, we are working to build stronger, more inclusive communities while supporting the well-being and development of those around us.

754 company-sponsored volunteer hours

Some of our main initiatives for this are:

PARKlife™: Enhancing Quality of Life in Logistics Environments

PARKlife™ is designed to improve quality of life in and around our logistics centers. By creating inviting and functional spaces—such as green areas, sports facilities, fitness trails, and libraries—we support the well-being of both our customers’ employees and the surrounding communities. In Mexico, PARKlife™ has brought to life:

- Free little libraries at 25 locations
- New recreation areas in Mexico City
- Community sports tournaments that foster engagement and belonging

These efforts help our customers attract and retain talent while creating vibrant, livable environments that promote a sense of community.

Community Workforce Initiative (CWI): Empowering the Future Logistics Workforce

Through the Community Workforce Initiative (CWI), we partner with local organizations to provide mentorship, skills training, and job placement services for individuals pursuing careers in logistics, distribution, and transportation—industries facing a growing talent gap.

In collaboration with the **FORGE Foundation**, we aim to train over 700 individuals by 2025. As of 2024, more than 435 participants have completed training, keeping us on track to reach our goal.

Our employees also participate in workforce training programs, providing aspiring professionals with guidance and mentorship.

Community Giving: Focused on Well-Being and Education

Our community giving strategy is centered on supporting well-being and educational opportunities. In 2024 alone, we donated **MXN \$2 million** to initiatives aligned with these values.

Notable contributions include:

- **Christel House** – Ongoing support for education-focused community development
- **Teletón** – Donation of a life-saving respirator
- **Post-Hurricane Otis reconstruction in Acapulco**
- **Red Materno Infantil** – Supporting neonatal and maternal health
- **Ampre** – Support for people with intellectual disabilities
- **Contigo Sonreímos** – Cleft lip surgeries for children
- **Fundación Tláloc (via AMEFIBRA)** – Solar roofing for a ceremonial community center
- **Ancianita de Santa Clara** – Elder care in Guadalajara
- **Fire departments** – Donations to fire stations in Nuevo León and Reynosa
- **TECHO** – Support for housing projects in Monterrey

IMPACT Day: Giving Back Together

Community engagement is a core value at Prologis globally. Every year on **IMPACT Day**, all Prologis offices around the world close so employees can dedicate the day to volunteering with local nonprofits. In addition:

- Every employee receives **32 hours of paid volunteer time annually** (on top of the hours they invest on IMPACT Day).
- Our **Dollars for Doers** program allows employees to convert volunteer hours outside of work into charitable donations made by the Prologis Foundation

In 2024, our team celebrated IMPACT Day at a senior care facility. We organized a community fair (“kermés”) and made lasting contributions by:

- Refurbishing the rehabilitation area with a new ceiling and sound system
- Donating furniture for the recreation space
- Creating a warm, welcoming environment for social interaction and therapy

This day of service left a meaningful mark—not just on the residents, but also on our team, who deeply valued the opportunity to give back.

Our community giving strategy is centered on supporting well-being and educational opportunities. In 2024 alone, we donated **MXN \$2 million** to initiatives aligned with these values.



Appendix



DISCLOSURE NUMBER AND TITLE	LOCATION OF FIBRA PROLOGIS RESPONSE
FIBRA Prologis has prepared the report in accordance with the GRI Standards for the period from January 1st to December 31, 2024.	
GRI 1: FOUNDATION 2021	
GRI 2: GENERAL DISCLOSURES 2021	
1. THE ORGANIZATION AND ITS REPORTING PRACTICES	
2-1 Organizational details	FIBRA Prologis at a glance ; and Who we are
2-2 Entities included in the organization's sustainability reporting	Contents ; and FIBRA Prologis Sustainability
2-3 Reporting period, frequency and contact point	Contents ; and Reports and Resources
2-4 Restatements of information	Certain restatements in quantitative data have been made to better align with Prologis Inc's data, since its global calculation methods have been further refined. Please see ESG Data.
2-5 External assurance	Ahead of What's Next
2. ACTIVITIES AND WORKERS	
2-6 Activities, value chain and other business relationships	FIBRA Prologis at a glance ; and ESG Policy
2-7 Employees	Our Inspired People ; and Human Rights Policy
2-8 Workers who are not employees	Our Inspired People ; and Human Rights Policy . Fibra Prologis does not have any workers that are not employees.
3. GOVERNANCE	
2-9 Governance structure and composition	Governance ; and Governance
2-10 Nomination and selection of the highest governance body	Governance ; and BMV Fillings
2-11 Chair of the highest governance body	Governance ; and Governance
2-12 Role of the highest governance body in overseeing the management of impacts	Governance ; and Governance
2-13 Delegation of responsibility for managing impacts	Governance ; and BMV Fillings
2-14 Role of the highest governance body in sustainability reporting	Governance ; and FIBRA Prologis Sustainability
2-15 Conflicts of interest	Governance ; and Code of Ethics & Business Conduct
2-16 Communication of critical concerns	Governance ; and Code of Ethics & Business Conduct
2-17 Collective knowledge of the highest governance body	Governance ; and Management
2-18 Evaluation of the performance of the highest governance body	Governance
2-19 Remuneration policies	Governance
2-20 Process to determine remuneration	Governance
2-21 Annual total compensation ratio	Governance

DISCLOSURE NUMBER AND TITLE	LOCATION OF FIBRA PROLOGIS RESPONSE
4. STRATEGY, POLICIES AND PRACTICES	
2-22 Statement on sustainable development strategy	Sustainable Logistics ; and ESG Policy
2-23 Policy commitments	Governance ; and Code of Ethics & Business Conduct
2-24 Embedding policy commitments	Governance
2-25 Processes to remediate negative impacts	Governance
2-26 Mechanisms for seeking advice and raising concerns	Governance ; and Code of Ethics & Business Conduct
2-27 Compliance with laws and regulations	Governance ; and Code of Ethics & Business Conduct
2-28 Membership associations	Governance
5. STAKEHOLDER ENGAGEMENT	
2-29 Approach to stakeholder engagement	Governance
2-30 Collective bargaining agreements	Governance . There are no trade unions nor collective bargaining agreements for Fibra Prologis's workforce.
GRI 3: MATERIAL TOPICS 2021	
3-1 Process to determine material topics	Ahead of What's Next
3-2 List of material topics	Ahead of What's Next

DISCLOSURE NUMBER AND TITLE	LOCATION OF FIBRA PROLOGIS RESPONSE
Climate Change and GHG Emissions	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Sustainable Logistics
305: EMISSIONS 2016	
305-1 Direct (Scope 1) GHG emissions	Sustainable Logistics ; and ESG Data
305-2 Energy indirect (Scope 2) GHG emissions	Sustainable Logistics ; and ESG Data
305-3 Other indirect (Scope 3) GHG emissions	Sustainable Logistics ; and ESG Data
Renewable Energy and Energy Management	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Sustainable Logistics
302: ENERGY 2016	
302-1 Energy consumption within the organization	Sustainable Logistics ; and ESG Data
302-2 Energy consumption outside of the organization	Sustainable Logistics ; and ESG Data
302-4 Reduction of energy consumption	Sustainable Logistics ; and ESG Data
302-5 Reductions in energy requirements of products and services	Sustainable Logistics
Sustainable Buildings	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Sustainable Logistics
Waste and Water Management and Circularity	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Sustainable Logistics
303: WATER AND EFFLUENTS 2018	
303-1 Interactions with water as a shared resource	Sustainable Logistics
303-3 Water withdrawal	Sustainable Logistics
303-4 Water discharge	Sustainable Logistics
306: WASTE 2020	
306-2 Management of significant waste-related impacts	Sustainable Logistics

DISCLOSURE NUMBER AND TITLE	LOCATION OF FIBRA PROLOGIS RESPONSE
Ecological Impacts	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Sustainable Logistics
304: BIODIVERSITY 2016	
304-2 Significant impacts of activities, products and services on biodiversity	Sustainable Logistics
Employee Diversity and Technology	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Our Inspired People
405: DIVERSITY AND EQUAL OPPORTUNITY 2016	
405-1 Diversity of governance bodies and employees	Our Inspired People ; and ESG Data
Employee Health and Safety	
3: MATERIAL TOPICS 2021	
3-3 Management of Material Topics	Our Inspired People
403: OCCUPATIONAL HEALTH AND SAFETY 2018	
403-1 Occupational health and safety management system	Our Inspired People ; and Human Rights Policy
403-3 Occupational health services	Our Inspired People ; and ESG Data
403-4 Worker participation, consultation, and communication on occupational health and safety	Our Inspired People
403-5 Worker training on occupational health and safety	Our Inspired People
403-6 Promotion of worker health	Our Inspired People
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our Inspired People
403-8 Workers covered by an occupational health and safety management	Our Inspired People ; and Human Rights Policy
403-9 Work-related injuries	Our Inspired People ; and ESG Data
Talent Management	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Our Inspired People
401: EMPLOYMENT 2016	
401-1 New employee hires and employee turnover	Our Inspired People ; and ESG Data
404: TRAINING AND EDUCATION 2016	
404-2 Programs for upgrading employee skills and transition assistance programs	Our Inspired People

DISCLOSURE NUMBER AND TITLE	LOCATION OF FIBRA PROLOGIS RESPONSE
Local Social and Economic Impact	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Resilient Communities
413: LOCAL COMMUNITIES 2016	
413-1 Operations with local community engagement, impact assessments, and development programs	Resilient Communities ; and Human Rights Policy
Data governance and information security	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Governance
Business model resilience	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Governance
201: ECONOMIC PERFORMANCE 2016	
201-1 Direct economic value generated and distributed	Governance
203: INDIRECT ECONOMIC IMPACTS 2016	
203-1 Infrastructure investments and services supported	Our Inspired People ; and Human Rights Policy
203-2 Significant indirect economic impacts	Our Inspired People ; and Human Rights Policy
204: PROCUREMENT PRACTICES 2016	
204-1 Proportion of spending on local suppliers	Governance ; and ESG Data
Governance and ethics	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Governance
Innovation and technology	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Governance
Skateholder engagement	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Governance

DISCLOSURE NUMBER AND TITLE	LOCATION OF FIBRA PROLOGIS RESPONSE
Supply chain responsibility	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Governance
308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	
308-1 New suppliers that were screened using environmental criteria	Governance
308-2 Negative environmental impacts in the supply chain and actions taken	Governance
414: SUPPLIER SOCIAL ASSESSMENT 2016	
414-1 New suppliers that were screened using social criteria	Governance
414-2 Negative social impacts in the supply chain and actions taken	Governance
Management of legal and regulatory environment	
3: MATERIAL TOPICS 2021	
3-3 Management of material topics	Governance

SASB disclosures

The following table contains our disclosure on the topics included in SASB’s Real Estate Standard (2023). Additional metrics may be found throughout our 2024-25 GI&S Report.

CODE		ACCOUNTING METRIC	FIBRA PROLOGIS INFORMATION
ENERGY MANAGEMENT			
IF-RE-130a.1		Energy consumption data coverage as a percentage of total surface area, by real estate subsector.	Energy consumption data coverage, when measured as a percentage of our portfolio's total surface area, was equal to 96% in 2024. 100% of our GLA belongs to the industrial real estate subsector.
IF-RE-130a.2		1) Total energy consumed by portfolio area with data coverage, 2) percentage of grid electricity, and 3) percentage of renewables, by real estate subsector.	From the portfolio with available energy data coverage from 2024, the following details pertain to energy: (1) Total energy consumption: 556,581 MWh from non-renewable energy sources (fuels and purchased electricity). (2) Percentage grid electricity: 96% (3) N/A. For more details, please see our ESG DATA supplementary information.
IF-RE-130a.3		Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector.	Information is currently unavailable at the FIBRA Prologis level.
IF-RE-130a.4		Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector.	Information is currently unavailable at the FIBRA Prologis level.
IF-RE-130a.5		Description of how building energy management considerations are integrated into property investment analysis and operational strategy.	We are implementing solar panel installations on selected properties within our portfolio. By year-end, our onsite solar generating capacity covered 32 buildings . This provides our customers with access to clean energy, aiding their decarbonization efforts, while we benefit from renting rooftop space and contributing to customer goals. Additionally, to enhance the operational efficiency of our buildings, approximately 87% of the space in the operating properties within our portfolio is equipped with LED lighting.
WATER MANAGEMENT			
IF-RE-140a.1		Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector.	(1) 45% (2) 99.8% of the floor area within regions of high or extremely high water baseline.
IF-RE-140a.2		(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector.	(1) 226,651,250 gallons withdrawn across our portfolio. (2) 98.5%. Industrial.
IF-RE-140a.3		Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector.	14% decrease. Industrial.

CODE	ACCOUNTING METRIC	FIBRA PROLOGIS INFORMATION
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks.	Prologis Mexico is actively engaged in responsible water management practices to minimize its environmental impact. Over 75% of our industrial parks are equipped with wastewater treatment facilities, enabling the reuse of treated water for irrigation. All new buildings are designed to use 50% less water than the industry standard. We have also implemented rainwater harvesting and reuse systems in select parks, including Tres Ríos and Izcalli, and are expanding treated water irrigation to additional parks by 2025.To further reduce water use, we conduct water conservation campaigns, limit sprinkler testing to NFPA-required intervals, and install high-efficiency pumping systems to reduce pipe stress and prevent leaks. Additionally, some tenants have adopted their own water reuse strategies, such as using treated water for vehicle washing or filtered rainwater for restrooms. These initiatives reflect our strong commitment to water stewardship and continuous improvement in resource efficiency.
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector.	(1) 35% (2) 1.3 million square feet
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector.	Information is currently unavailable at the FIBRA Prologis level.
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants.	At Prologis Mexico, we offer sustainability solutions that help customers lower emissions and operating costs. We enhance building efficiency through initiatives like LED lighting—now installed in 87% of our operational space—and continue expanding our onsite solar capacity, which currently serves 32 properties. These efforts support customer decarbonization while contributing to our net-zero goals. We also incorporate ESG considerations into lease agreements and promote sustainable practices through educational materials and technical support. We educate customers on compliance with emerging standards such as Building Energy Performance Standards (BEPS) and are committed to certifying 100% of our 2021 portfolio with sustainable building certifications by 2025—91.5% of which has already been achieved.
CLIMATE CHANGE ADAPTATION		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property sector.	<p>Prologis Inc. conducts a global assessment of physical climate risk using third-party data and science-based climate scenarios to evaluate asset-level exposure. This enables the implementation of targeted mitigation strategies, such as elevating properties above base flood elevation and other site-specific measures to improve long-term resilience. While disclosing the area of properties within 100-year flood zones may be relevant, it must be contextualized with the mitigation actions taken to reduce associated risks.</p> <p>This analysis is carried out at the global level by Prologis Inc. and includes assets located in Mexico. However, this level of site-specific flood risk analysis is not conducted locally by Prologis Mexico at this time.</p>
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.	<p>Prologis takes a proactive approach to evaluating natural hazards and climate-related exposures across its global portfolio, including earthquakes, storms, floods, and coastal risks. The Risk Management team leverages third-party data and climate scenarios to anticipate potential impacts and define appropriate mitigation strategies. These efforts strengthen the resilience of our assets and support business continuity for our customers during extreme events. Prologis implements preventive upgrades to its buildings and engages in long-term planning to address future climate trends.</p> <p>This analysis is conducted by Prologis Inc. at a global level and includes assets located in Mexico. Prologis Mexico is working to incorporate climate risk analysis into local decarbonization plans.</p>

CODE	ACCOUNTING METRIC	FIBRA PROLOGIS INFORMATION
ACTIVITY METRICS		
RT-CH-000.A	Number of assets, by property subsector.	As of December 31, 2024, the company’s portfolio comprised 241 Investment Properties.
RT-CH-000.B	Leasable floor area, by property subsector.	48.6 million square feet across 241 facilities. Industrial.
RT-CH-000.C	Percentage of indirectly managed assets, by property subsector.	Approximately 61.2% of our net effective rents are in global logistics markets (Global Markets) and the remaining 38.8% are in regional manufacturing markets (Regional Markets). Global Markets include Mexico City, Monterrey and Guadalajara. These markets are highly industrialized, and consumption driven. They benefit from proximity to principal highways, airports and rail hubs and their presence in highly populated areas offers tangible benefits from the sustained growth of the middle class. Regional Markets include Tijuana, Reynosa and Ciudad Juárez—industrial centers for the automotive, electronics, medical and aerospace industries, among others. These markets benefit from a ready and qualified workforce as well as proximity to the U. S. border.
RT-CH-000.D	Average occupancy rate, by property subsector.	98.1% for 100% of the portfolio, which belongs in the industrial subsector.

Disclaimer and 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 1943, 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.

The statements in this report are not intended to expand upon or modify the regulatory disclosures of Prologis Management II S.à r.l. or of our funds as found, for instance, in the SFDR Annex II templates that are part of the pre-contractual documentation of said funds and which include, among others, what we define as environmental and/ or social characteristics promoted for SFDR (EU 2019/2088) purposes. Moreover, the statements in this report apply to Prologis as a whole and are not specific to our Strategic Capital business or to any one fund or regulated entity.

Glossary and definitions

AUM: assets under management

Behind the meter: not connected to the local utility

Biodiversity: variety of life

Carbon offset: removal of GHG emissions

Development portfolio: industrial and non-industrial properties, yards and parking lots that are under development and properties that are developed but have not stabilized

EBITDA: earnings before interest, tax, depreciation and amortization

EEO: equal employment opportunity

EHS: environmental, health and safety

EPS: earnings per share

ERG: employee resource group

ESG: environmental, social and governance

GHG: greenhouse gas emissions

GRESB: an assessment of the sustainability performance of real estate and infrastructure portfolios

ISO: International Organization for Standardization

LEED: Leadership in Energy and Environmental Design

MSF: million square feet

Net zero: a state in which a company's Scope 1, 2 and 3 emissions have been reduced by at least 90% from a baseline year

Operating portfolio: industrial properties in our Owned and Managed portfolio that have stabilized, excluding assets held for sale and non-strategic assets

Owned and managed portfolio: the consolidated properties as well as properties owned by our unconsolidated co-investment ventures, which we manage

REC: renewable energy credit

REIT: real estate investment trust

SASB: Sustainability Accounting Standards Board

SBTi: Science Based Targets initiative

Stabilized: completed for one year or 90% occupied, whichever comes first



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