

FIDEICOMISO IRREVOCABLE DB/1616 (BANCO MULTIVA, S.A., INSTITUCIÓN DE
BANCA MÚLTIPLE, GRUPO FINANCIERO MULTIVA, DIVISIÓN FIDUCIARIA, COMO
CAUSAHABIENTE DE CIBANCO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE) Y
SUBSIDIARIAS

Notes to the Unaudited Condensed Consolidated Financial Statements

As of March 31, 2026, and for the three-month periods ended March 31, 2026, and 2025.

(In Thousands of Mexican pesos, except where indicated otherwise)

(1) COMPANY'S ACTIVITY-

Trust DB/1616 (Banco Multiva, S.A., Institución de Banca Múltiple, Grupo Financiero Multiva, Trust Division, as successor-in-interest of CIBanco, S.A., Institución de Banca Múltiple) and Subsidiaries ("Fibra Inn" or the "Trust DB/1616"), is a real estate investment trust by Administradora de Activos Fibra Inn, S.C. as trustor (the "Trustor", "AAFI" or the "Trust Administrator") and Banco Multiva, S.A., Institución de Banca Múltiple, Grupo Financiero Multiva, Trust Division as trustee (the "Trustee"). The Trust DB/1616 started operations on March 12, 2013. It was created mainly to acquire and own real estate, for the purpose of leasing commercial properties earmarked for the hospitality industry and providing related services.

Fibra Inn, as a Real Estate Investment Trust ("FIBRA", for its Spanish acronym), meets the requirements to be treated as a transparent entity in Mexico in accordance with the Mexican Income Tax Law (Ley del Impuesto Sobre la Renta). Therefore, all proceeds from the Trust's operations are attributed to holders of its Real Estate Fiduciary Stock Certificates (Certificados Bursátiles Fiduciarios Inmobiliarios – "CBFIs") and the Trust DB/1616 is not subject to income taxes.

The Trust Administrator, also the Trustor, is a subsidiary entity controlled by Fibra Inn, which provides management services and support functions necessary to conduct the business of Trust DB/1616. Fibra Inn also has a corporate governance structure comprised of a Holders' Assembly, followed by a Technical Committee and auxiliary committees. Through this corporate governance structure, decision-making is carried out in connection with the implementation and development of the strategy of Trust DB/1616 as determined by the Technical Committee, in accordance with the Trust's bylaws and applicable legislation.

Banco Multiva, S.A., Institución de Banca Múltiple, Grupo Financiero Multiva, Trust Division, Irrevocable Management Trust FID/3096 ("Fideicomiso FID/3096"), Banco Multiva, S.A., Institución de Banca Múltiple, Grupo Financiero Multiva, Trust Division, Irrevocable Management Trust FID/3097 ("Fideicomiso FID/3097") and CIBanco, S.A., Institución de Banca Múltiple, Trust CIB/3058 ("Fideicomiso CIB/3058") are co-investment vehicles, each related to a specific real estate project, in which Fibra Inn holds a percentage ownership interest and the remaining percentage is held by one or more partners. These trusts were established under an internally designated "*Hotel Factory*" model as special purpose vehicles to carry out development activities and the acquisition of new hotels, and based on management's assessment, it was concluded that Fibra Inn exercises control over such trusts.

The entity Servicios Hoteleros Finn, S.C. ("SHFINN" or "Servicios Hoteleros FINN"), which is a subsidiary controlled by Fibra Inn, as of October 26, 2024, through the execution of a specialized hotel services agreement, provides such services to Trust DB/1616, and also provides hotel management advisory services to several hotels owned by it, derived from the agreement executed on January 30, 2026, which, in accordance with its terms, has retroactive effect with

differentiated commencement dates for each of the properties to which such services are applicable.

As of January 01, 2025, Fibra Inn leased the non-accommodation spaces located in all hotels within its portfolio and, as of March 31, 2026, operates a total of 32 hotels through Tregnor, S.A.P.I. de C.V. (“Tregnor”), an entity that is a related party of Trust DB/1616, in order for the latter to carry out operations related to the sale of food and beverages in restaurants, bars and banquet halls, the sale of telephone calls, the provision of services and sale of products in spas, internet usage, laundry and dry-cleaning services, and the sale of products in vending areas, including any other income generated from the spaces leased to such entity that is different from lodging income. This is without prejudice to the leasing of other non-hotel spaces within the hotels to third parties unrelated to the Trust.

Fibra Inn legal address is located in Av. Fundadores No. 1000, Colonia Valle del Mirador, in the municipality of Monterrey, state of Nuevo León, Mexico, C.P. 64750.

(2) BASIS OF PREPARATION AND PRESENTATION-

1. Statement of compliance.

The condensed consolidated financial statements for the three-month period ended March 31, 2026, have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and International Accounting Standard (“IAS”) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”), and should be read in conjunction with the latest consolidated financial statements of Fibra Inn for the year ended December 31, 2025. The accompanying notes were selected to explain events and transactions that are relevant to understanding the changes in Fibra Inn’s financial position and operating results since the last annual financial statements.

2. Basis of measurement.

Trust DB/1616’s unaudited condensed consolidated financial statements have been prepared on the basis of historical cost, except for the following items of the condensed consolidated statement of financial position, which were measured at fair value:

- a) expected credit losses;
- b) derivative financial instruments;
- c) buildings and land, within property, furniture and equipment;
- d) assets held for sale when their fair value less disposal costs is lower than their carrying amount;
- e) the net defined benefits liability is recognized as the present value of the defined benefit obligation.

The historical cost is generally based on the fair value of the consideration granted in exchange of goods and services.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date, regardless of whether that price is observable or estimated using another valuation technique

directly. When estimating the fair value of an asset or liability, Fibra Inn considers the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

While preparing these condensed consolidated financial statements, management has made judgments, estimates, and assumptions about the future, including risks and opportunities related to climate, that affect the application of Fibra Inn's accounting policies and the amounts presented for assets, liabilities, revenue, and expenses. Actual results may differ from these estimates.

Relevant estimates and assumptions are continuously reviewed and are consistent with the commitments of Fibra Inn described in the latest annual financial statements. Changes in estimates are recognized prospectively.

Adoption of new and revised International Financial Reporting Standards.

Application of new and revised International Financing Reporting Standards (“IFRS” or “IAS”) that are mandatorily effective for the current year.

In the current year, the Trust DB/1616 has applied the following modified interpretations issued by the International Accounting Standards Board (“IASB”) that are mandatorily effective for an accounting period that begins on January 01, 2026:

- Amendments to IFRS 9 and IFRS 7 – Classification and measurement of financial instruments.
- Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 – Annual improvements to IFRSs.
- Amendments to IFRS 9 and IFRS 7 – Power purchase agreements.

These amendments are effective for annual reporting periods beginning on January 01, 2026, with retrospective application, without the need to restate the comparative periods.

Fibra Inn evaluated the aforementioned amendments and determined that the implementation of these amendments had no effect on its interim financial information.

New IFRS and interpretation issued, not yet effective in the reporting period.

Additionally, Fibra Inn has reviewed the following new IFRS and the modified interpretations not effective in the reporting period, and in its evaluation process, it does not visualize potential impacts due to their adoption, considering that they are not of significant applicability, except for IFRS 18, which requires changes in presentation in the condensed consolidated statement of cash flows, as well as a greater degree of disclosure in the notes to the annual financial statements:

- IFRS 18 – Presentation and disclosure in financial statements. ⁽¹⁾
- IFRS 19 – Subsidiaries without public accountability: disclosures. ⁽¹⁾
- Amendments to IAS 21 – Translation to a hyperinflationary presentation currency. ⁽¹⁾

- Amendments to IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37 – Addition of illustrative examples. ⁽²⁾
- Amendments to IFRS 10 and IAS 28 – Sale or contribution of assets between an investor and its associate or joint venture. ⁽³⁾

⁽¹⁾ Effective for annual periods beginning on or after January 1, 2027.

⁽²⁾ The illustrative examples do not have an effective date or transition requirements.

⁽³⁾ The effective date is still pending determination by the IASB.

3. Basis of consolidation.

The condensed consolidated financial statements include those of Trust DB/1616 and the entities in which the Trust, directly or indirectly, is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the relevant activities of the entity. Control is exercised as of March 31, 2026 and December 31, 2025, over the following:

- Administradora de Activos Fibra Inn, S.C., of which it holds 99.99% of the equity;
- Trust FID/3096, in which it holds 50% of the equity, and where there is a non-controlling interest;
- Trust FID/3097, in which it holds 50% of the equity, and where there is a non-controlling interest;
- Trust CIB/3058, in which it holds 28.93% of the equity, and where there is a non-controlling interest;
- Servicios Hoteleros Finn, S.C., of which it holds 100% of the equity (99.99% held by AAFI and 0.01% by Trust DB/1616); and
- Tregnor S.A.P.I. de C.V., of which it does not hold participation: however, it *exercises de facto control*. starting from January 01, 2025.

Balances and transactions with the subsidiary entities, as well as unrealized income and expenses, have been eliminated in the condensed consolidated financial statements.

Fibra Inn assessed, under IFRS 10 *Consolidated Financial Statements*, that it has control over all its subsidiaries as of March 31, 2026.

4. Local, functional and reporting currency.

The functional currency of Fibra Inn is the Mexican peso, which is the same to its local and reporting currencies. All the information has been rounded in thousands of pesos and has been rounded to the nearest unit, unless otherwise indicated.

In the financial statements and the notes thereto, when reference is made to Mexican pesos or “\$”, it refers to thousands of Mexican pesos. Likewise, when referring to “US\$” or U.S. dollars, it refers to thousands of United States dollars, and the figures have been rounded to the nearest unit.

5. *Authorization of the financial statements.*

The accompanying condensed consolidated financial statements were authorized for issuance by Jaime Cohen Bistre, Chief Executive Officer, and Iván Alberto San Miguel García, Director of Controllershship, and approved by the Technical Committee on April 22, 2026, represented by Diego Andrés Cisneros as its President and are subject to the approval of its Holders' Meeting, who may modify such condensed consolidated financial statements.

6. *Income statement and comprehensive income statement.*

Costs and expenses presented in the unaudited condensed consolidated income statement were classified according to their nature.

Fibra Inn presents the gross profit and operating profit items, as it considers them relevant indicators used by management as a measure of operational performance for decision-making, as well as for users of financial information. Revenue, costs and expenses that are of an operational nature are presented within this item.

Trust DB/1616 presents in the condensed consolidated statement of comprehensive income those accounting items that have been accrued but are still pending realization.

The net consolidated income and each component of the comprehensive income are attributed to the controlling and non-controlling interests.

7. *Statement of cash flows.*

Fibra Inn presents its condensed consolidated statement of cash flows using the indirect method. In addition, Fibra Inn has chosen to present the cash received from interests as part of the investing activities and the cash from interest payments as part of the financing activities.

8. *Seasonality.*

The hotel sector in which Fibra Inn operates is not exposed to seasonal fluctuations in the demand of travelers. However, the operating results for a quarter are not necessarily indicative of the operating results for a full year, and historical operating results are not necessarily indicative of future operating results, due to acquisitions or sell of properties that may occur in each period.

9. *Significant accounting policies.*

The accounting policies applied by Fibra Inn in these condensed consolidated financial statements as of March 31, 2026, are the same as those applied by Fibra Inn in its consolidated financial statements as of and for the year ended December 31, 2025.

(3) BUSINESS SEGMENT INFORMATION-

The operating segments represent the components of Fibra Inn, directed to the business activities for which it can obtain income and incur expenses, whose operating results are regularly evaluated by the Technical Committee and the managers in charge to evaluate the performance of each business to decision making on these bases. Following this approach in day-to-day operations, economic resources are allocated on an operating basis across four operating segments, according to the type of services provided by Fibra Inn's hotel portfolio.

Fibra Inn discloses segment information in accordance with IFRS 8 *Operating Segments*, in four operating business segments according to the type of services provided by the portfolio:

i. Limited Service-

Hotels which mainly provide accommodation, Internet, complimentary breakfast, business center, meeting room, fitness center and parking lot, at a reduced rate.

ii. Select Service-

Hotels that mainly provide accommodation, Internet, complimentary breakfast, business center, meeting room, fitness center and parking lot.

iii. Full Service-

Hotels providing Select Services plus food and beverages, and events and banquet room services.

iv. Long Stay-

Hotels providing the same services as Select Service hotels, but with an average stay of 5 days or more, offering the comforts typical of an apartment.

The selected information of the condensed consolidated income statement for the three-months ended March 31, 2026 and 2025, and of the condensed consolidated statement of financial position as of March 31, 2026, and December 31, 2025, by reportable segments are as follows:

For the three-months ended March 31, 2026	Limited Service	Select Service	Full Service	Long Stay	Consolidated
Lodging revenue	\$20,252	\$235,451	\$258,953	\$12,517	\$527,173
Food and beverage revenue	-	3,683	56,836	-	60,519
Other hotel revenue	294	8,563	8,264	216	17,337
Property leases revenue	6	1,637	788	14	2,445
Gross profit	6,847	76,031	84,619	4,305	171,802
Depreciation expense	2,670	36,681	52,671	2,312	94,334
For the three-months ended March 31, 2025	Limited Service	Select Service	Full Service	Long Stay	Consolidated
Lodging revenue	\$40,963	\$269,733	\$266,746	\$12,160	\$589,602
Property leases revenue	-	4,100	55,398	-	59,498
Gross profit	608	4,688	8,110	81	13,487
Depreciation expense	-	1,528	1,558	-	3,086

	Limited Service	Select Service	Full Service	Long Stay	Consolidated
As of March 31, 2026					
Property, furniture and equipment, net	\$625,184	\$4,598,597	\$6,160,773	\$191,097	\$11,575,651
As of December 31, 2025					
Property, furniture and equipment, net	\$611,748	\$4,630,449	\$6,143,177	\$193,475	\$11,578,849

(4) CASH, CASH EQUIVALENTS AND RESTRICTED CASH-

	As of March 31, 2026	As of December 31, 2025
Cash in banks	\$ 942,412	\$ 1,343,125
Cash equivalents	82,931	72,009
	<u>1,025,343</u>	<u>1,415,134</u>
Reserve fund for capital expenditures and future PIPs ⁽¹⁾	43,942	56,062
Restricted cash ⁽²⁾	<u>1,450</u>	<u>1,438</u>
Total cash, cash equivalents and restricted cash	\$ <u>1,070,735</u>	\$ <u>1,472,634</u>

- (1) Reserve fund for capital expenditures is intended to cover the payment of repairs, maintenance and major replacements of operating hotel assets, based on investment requirements. The reserve is funded on a quarterly basis with up to 5% of gross revenues, and the resources are invested in government securities.
- (2) Cost Overrun Trust and Management Trust and Means of Payment constituted by Fideicomiso FID/3096 for the purpose of settling the Fixed Price of the hotel The Westin Monterrey Valle; such resources will be released as certain conditions are met by the seller.

In terms of article 187 of the LISR, in its section III, it establishes that at least 70% of the assets of the Trust DB/1616 have to be invested in real estate located in Mexico and the rest must be invested in securities under the responsibility of the Federal Government registered in the National Securities Registry or in shares of investment funds in debt instruments. During the three-months ended March 31, 2026 and December 31, 2025, the Trust DB/1616 complied with this article and invested the equity remnants in government bonds.

The non-current restricted cash is integrated as follows:

	As of March 31, 2026	As of December 31, 2025
Guarantee, Management and Means of Payment Trust Num. 007 Westin ⁽¹⁾	\$ 21,667	\$ 29,997
Guarantee, Management and Means of Payment Trust Num. 410971-6 BBVA México ⁽¹⁾	50,540	63,441
Total non-current restricted cash	\$ <u>72,207</u>	\$ <u>93,438</u>

- (1) Trusts constituted to guarantee the obligations derived from the Simple Credit Opening Agreements signed by Trust FID/3096 with Banorte and Banco Sabadell and Trust FID/3097 with BBVA México. These Reserve Funds are invested in government debt instruments and will be returned to Fibra Inn as soon as the bank debt is settled and/or the conditions pre-established are met.

(5) PROPERTY, FURNITURE AND EQUIPMENT, NET-

	As of March 31, 2026	As of December 31, 2025
Land	\$ 2,729,372	\$ 2,729,372
Buildings	8,414,398	8,445,819
Components of buildings	471,277	500,941
Machinery and equipment	300,969	308,109
Furniture and equipment	285,010	\$ 298,726
Leasehold improvements	6,640	6,640
	<u>12,207,666</u>	<u>12,289,607</u>
Constructions in progress	654,370	569,374
Subtotal	<u>12,862,036</u>	<u>12,858,981</u>
Less accumulated depreciation ⁽¹⁾	(21,966)	(15,713)
Less accumulated impairment of properties	<u>(1,264,419)</u>	<u>(1,264,419)</u>
Total	\$ <u>11,575,651</u>	\$ <u>11,578,849</u>

- (1) Corresponds to the accumulated depreciation of furniture and equipment; the other items are presented net of accumulated depreciation.

During the three-month periods ended March 31, 2026, and 2025, the Trust DB/1616 did not recognize any revaluation surplus nor impairment of properties, net.

(6) TRUSTORS' EQUITY-

Benefits, contributions, cancellations and repurchases-

- a) Trust DB/1616's equity consists of a contribution of \$20 and of the proceeds of the issue of CBFIs.

Distributions-

- b) On February 24, 2026, Fibra Inn's Technical Committee unanimously approved, with the favorable vote of all its participating independent members, a capital reimbursement for an amount of \$65,293, with a factor of Ps\$0.0900 per outstanding CBFI. The amount distributed per certificate was made on March 25, 2026.

Repurchases-

- c) During the period from January 01 to March 31, 2026, Fibra Inn carried out several repurchase transactions of CBFIs for a total of 20,000, with trade symbol FINN13 for a total amount of \$111. These CBFIs will be put into circulation at the end of the one-year period following their repurchase or must be cancelled. Excluding the amount of CBFIs repurchased, the number of FINN13 certificates outstanding with distribution rights is 725,407,921 and the remaining repurchase fund is equivalent to \$134,469.

Payments based on CBFIs -

- d) On February 01, 2025, Fibra Inn granted its General Director a total of 2,049,504 CBFIs subject to performance conditions and compliance with key performance indicators (“KPIs”). The fair value of the CBFIs at the grant date was 5.05 pesos per CBFI, and the vesting period of the CBFIs is 3 years, out of which 33% of the CBFIs vest each year, except in the third year, which vest 34%. Fibra Inn recognized an expense of \$782 in the Trust’s equity for the three-month period ended March 31, 2026.

(7) OTHER RELEVANT EVENTS-

- a. On September 01, 2025, Fibra Inn entered into a new lease agreement for the use of its corporate offices, with a term of 60 months commencing on January 01, 2026, including an option to renew the lease thereafter. SHFINN, its subsidiary, acts as the corporate guarantor. As a result, Fibra Inn recognized a right-of-use asset and a lease liability of \$37,947.
- b. On January 15, 2026, Fibra Inn paid Aimbridge Latam the outstanding amount of \$152,300 corresponding to the consideration agreed upon in the Termination Agreement, through which it concluded the process of internalization of the operations of 28 hotels.
- c. On February 17, 2026, Fibra Inn notified the change of its tax domicile to Av. Fundadores No. 1000, 7th Floor, Colonia Valle del Mirador, in the municipality of Monterrey, state of Nuevo León, C.P. 64750.
- c. On February 20, 2026, the Nominations and Compensation Committee addressed the separation of the Chief Administration and Finance Officer, under the terms subsequently approved by the Technical Committee in its meeting held on February 24. The effective departure took place on March 31, 2026, by mutual agreement with the executive.

(8) CONTINGENCIES AND COMMITMENTS-

- a. Franchises.
Fibra Inn has entered into a franchise, license and use of brand agreements to operate hotels with different brands, these agreements are entered into with Intercontinental Hotel Group, Hilton Worldwide, Wyndham Hotel Group International, Marriott International Inc. or subsidiaries (“Marriott”), and Asesor de Activos Prisma, S.A.P.I de C.V. which have validity of between 10 and 20 years, respectively. Derived from these contracts, Fibra Inn has the obligation to pay royalties of between 1% and 10% on the income generated by lodging, marketing expenses,

loyalty program commissions, among others. The total expenses for these concepts were of \$67,487 and \$75,383 for the three-month ended March 31, 2026 and December 31, 2025, respectively. For their part, franchise agreements include certain commitments regarding the opening date or start of operations, as well as dates for making physical investments in the properties to guarantee the franchisor the preservation or improvement of the guest service, these may and are usually modified by mutual agreement between the DB/1616 Trust and the franchisor in case of specific needs to mitigate any risk.

Fibra Inn's management considers that there are no immediate financial risks related to franchisors as of March 31, 2026, and will continue to monitor compliance with the contractual agreements.

b. Litigation.

Fibra Inn is involved in various lawsuits and claims arising from the normal course of business and other contractual obligations, which are not expected to have a significant effect on its financial position and future results of operations.

c. Tax contingencies.

Under current tax law, the authorities are entitled to examine the five fiscal years prior to the last income tax return filed.

In accordance with the Income Tax Law, companies that conduct transactions with related parties are subject to certain limitations and tax requirements, regarding the determination of the agreed-upon prices, because they must be equivalent to those that would be used in arm's-length transactions.

In case the tax authorities review the prices and reject the agreed amounts, they may require, in addition to charging the corresponding tax and complementary charges (restatement and surcharges), penalties on unpaid taxes, which could be up to a 100% of the inflation adjusted amounts.

d. Earn out hotel The Westin Monterrey Valle.

In accordance with the agreement signed on January 10, 2019 for the purchase and sale of The Westin Monterrey Valle hotel, it was established that, once the hotel starts operations, Fibra Inn must pay an earn-out price to the seller, the agreed-upon consideration includes a Contingent Price in addition to the Fixed Price. This Contingent Price is contingent upon the performance of the hotel, based on the net operating income ("NOI") over any consecutive 12 months period that is part of the total period of 48 months beginning on May 01, 2019.

The Trust FID/3096 considers that the payment of the variable consideration is not probable, based on the assessment performed by Fibra Inn's management as of March 31, 2026.