

<b>POLICY TITLE:</b>	<b>RESPONSIBLE INVESTMENT POLICY</b>
<b>POLICY CODE:</b>	
<b>ISSUANCE DATE:</b>	<b>August 2025</b>
<b>LAST REVIEW DATE:</b>	<b>November 10, 2025</b>
<b>REVISION:</b>	<b>1</b>
<b>PREPARED BY:</b>	<b>ESG Department</b>
<b>SCOPE:</b>	<b>Technical Committee, Audit, Practices and ESG Committee, Finance and Investment Committee, collaborators, suppliers, customers, subsidiaries, and related companies.</b>

<b>UNDER F.F.L:</b>
Not applicable.

**1. OBJECTIVE**

To incorporate environmental, social, and governance (ESG) factors into the decision-making processes for investment, acquisition, and operation of the Trust, aligning with the six principles established by the United Nations (UN) through the Principles for Responsible Investment (PRI), as these may be updated from time to time. This policy aims to ensure that investments not only focus on generating financial returns but also contribute positively to environmental conservation and development.

**Principles for Responsible Investment**

This policy defines the processes to ensure the adoption of the six PRI principles promoted by the UN, as follows (subject to changes over time):

1. Incorporate ESG criteria into investment analysis and decision-making processes.
2. Integrate ESG criteria into asset ownership policies and practices.
3. Seek appropriate disclosure on ESG issues by invested entities.
4. Promote acceptance and implementation of the PRI within the investment industry.
5. Work together to enhance PRI implementation effectiveness.
6. Report on activities and progress towards implementing the PRI.

**2. INSTITUTIONAL STATEMENTS AND COMMITMENTS**

Fibra Inn aligns itself with international principles and regulatory frameworks that strengthen its commitment to responsible investment, including:

- International Labour Organization (ILO) Standards

- Sustainable Development Goals (SDGs)
- Principles for Responsible Investment (PRI)
- Task Force on Climate-related Financial Disclosures (TCFD)
- United Nations Global Compact (UNGC)
- Women's Empowerment Principles (WEPs)

Additionally, the organization affirms its commitment to key global priorities such as combating climate change, promoting gender equity, and respecting labor and human rights throughout its investment, operational, and value chain relationships.

### 3. SCOPE

This policy applies to all personnel and members of the corporate governance bodies of Fibra Inn who participate in the processes of investment, acquisition, operation, and divestment of assets, as well as any other process that may adopt ESG criteria. Additionally, it applies to 100% of the hotel assets located in Mexico, where Fibra Inn conducts its operations.

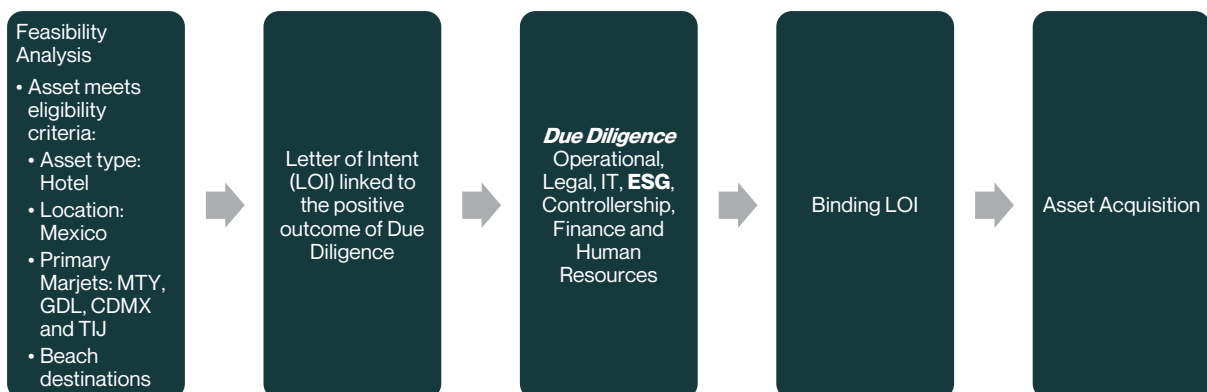
### 4. GUIDELINES AND PROCEDURES

As part of Fibra Inn's commitment to sustainability, operational efficiency, and long-term value creation, the following guidelines and procedures are established for the integration of responsible investment practices.

#### 4.1 ORIGINATION

As part of Fibra Inn's responsible investment process, every opportunity for acquisition, development, or operation is subject to a Due Diligence process that includes an ESG factor analysis, based on the project's technical information and the Administrator's perspective on the hotel sector. The Finance and Investment Committee is responsible for reviewing, conducting a preliminary analysis, and approving initiatives, ensuring their alignment with Fibra Inn's Responsible Investment Policy, Code of Ethics, and Environmental Policy.

#### Investment/Acquisition Process



In line with international best practices, investments are not made in projects with significant environmental or social risks, with partners involved in illegal activities, or in those that contravene applicable legislation, ESG criteria, or institutional values. To this end, the following Exclusion List is established:

#### **4.1.1. Exclusion List**

In accordance with Fibra Inn's ethical principles and aligned with international best practices—including the guidelines of the World Bank and the International Finance Corporation (IFC)—the following Exclusion List defines the sectors, activities, and conditions that are explicitly outside the scope of its investment strategies. These exclusions are essential to ensure that all investments, acquisitions, and operations carried out by Fibra Inn align with its commitments to sustainability, transparency, integrity, and social and environmental responsibility, while also guaranteeing respect for human rights, compliance with the applicable legal framework, and the well-being of the communities in which it operates.

#### **Environmental**

- Land located within a Protected Natural Area.
- Land without authorized land use, operating license, or equivalent approval from the competent authority.
- Contaminated land (according to the results of the Phase I Environmental Site Assessment).
- Land without hydrological feasibility.
- Land without geotechnical (soil mechanics) feasibility.
- Project lacking an Environmental Impact Assessment (EIA).
- Projects that contribute to deforestation or the destruction of critical ecosystems, such as:
  - Tropical forests
  - Wetlands listed under the Ramsar Convention
  - Natural sites protected by UNESCO
  - Areas with species protected under the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)

#### **Social**

- Land and/or project lacking Civil Protection feasibility.
- Land without access to public services such as potable water, sewage, gas, and electricity.
- Projects located near Indigenous communities that do not have prior, free, and informed consent, as required by ILO Convention 169.
- Projects involving activities on land owned or claimed by Indigenous peoples without documented and explicit consent from such communities.
- Ejido (communal) land that has not gone through the legal regularization process and lacks consent from the ejido or communal assembly or its equivalent.
- Land and/or projects involved in conflicts related to human rights violations, such as

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forced displacement.

- Projects that violate fundamental principles and rights at work<sup>1</sup>.

### Governance

- Land and/or project that encroaches on federal land or land for common use.
- Land and/or project with liens, encumbrances, or legal restrictions affecting its legality.

Furthermore, Fibra Inn shall not invest in projects that are directly<sup>2</sup> or primarily<sup>3</sup> related to the following activities:

- Chemical and nuclear weapons
- Weapons and ammunition
- Production of alcoholic beverages
- Cannabis
- Trade of wildlife or wildlife products regulated by the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)
- Polychlorinated biphenyl (PCB) compounds
- Nuclear energy
- Child labor exploitation
- Uranium extraction for weaponry
- Coal extraction and processing
- Non-bonded asbestos fibers
- “Black” industries and/or physical gambling establishments
- Timber and forest products
- Manufacture of cluster bombs
- Landmines
- Artisanal mining
- Bottom trawling
- Banned pesticides or herbicides
- Animal testing for cosmetics
- Production of tobacco and cigarette-like products such as vapes
- Genetically modified animals

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<sup>1</sup> The Fundamental Principles and Rights at Work include: i) Freedom of association and the effective recognition of the right to collective bargaining. ii) The elimination of all forms of forced or compulsory labor. iii) The effective abolition of child labor, including, without limitation, the prohibition of persons under the age of 18 from engaging in hazardous work (including construction activities), night work, and requiring medical certification of fitness for employment. iv) The elimination of discrimination in respect of employment and occupation, where discrimination is defined as any distinction, exclusion, or preference based on race, color, sex, religion, political opinion, or national or social origin. (Source: International Labour Organization <https://www.ilo.org/>).

<sup>2</sup> Directly: Funds or companies that are substantially involved in these activities. This does not include cases where the activities in question are ancillary to the core operations of the fund, project, or company.

<sup>3</sup> Primarily: Total annual revenues exceeding 50% of the group or conglomerate.

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## 4.2 APPROVAL

The approval process for any investment is reviewed by the Finance and Investment Committee. Once sufficient information is available, this Committee is responsible for recommending that the project be submitted to the Technical Committee, as applicable. This recommendation includes the specific ESG obligations that must be met to ensure alignment with the objectives established in Fibra Inn's policy.

## 4.3 NEGOTIATION AND CLOSING

During the negotiation stage, the previously approved ESG objectives are maintained and, to the extent possible, the related work plan is strengthened so that the highest possible standards are achieved at closing.

## 4.4. OPERATION

In the asset operation phase, Fibra Inn implements continuous monitoring of environmental factors across its assets, integrating key metrics into governance processes and decision-making. These metrics include:

- Greenhouse gas (GHG) emissions
- Energy consumption
- Water withdrawal
- Waste management

In addition, an analysis of environmental variables is performed using reference sources such as the National Risk Atlas of the National Center for Disaster Prevention (CENAPRED), databases from the National Institute of Statistics and Geography (INEGI), and the Water Risk Atlas (Aquaduct), in order to identify potential (high and very high) risks or other factors to consider in acquisition projects.

The variables evaluated-though not, on their own, a barrier to project approval-are as follows:

- Water
  - Water stress
- Hydrometeorological
  - Drought
  - Flooding
  - Hurricanes, cyclones, or typhoons
  - Heatwaves
  - Thunderstorms
- Geological
  - Susceptibility to landslides
  - Earthquakes
  - Subsidence or ground fissures

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- Tsunamis
  - Climate Change
    - Municipalities most vulnerable to climate change
    - Vulnerability of human settlements to landslides
    - Vulnerability of human settlements to floods
  - Exposure to key physical risks is analyzed according to the following levels:
    - Very low
    - Low
    - Medium
    - High
    - Very high

Fibra Inn will also focus on identifying the potential benefits its projects may generate in terms of climate change mitigation and adaptation, supporting the transition to a low-carbon economy and promoting environmental resilience in its investments.

As part of strengthening its responsible investment and sustainable management approach, Fibra Inn will progressively incorporate a series of operational policies that reinforce the principles established in its Responsible Investment Policy. These policies aim to enhance the integration of ESG criteria into the day-to-day activities of the assets under management, promoting higher standards of efficiency, environmental responsibility, and social well-being.

The policies to be implemented include:

- Responsible Procurement Policy, to ensure the acquisition of goods and services aligned with ethical, environmental, and social criteria.
- Green Cleaning Policy, aimed at using products and processes that minimize environmental impact.
- Waste Management Policy, seeking efficient, safe, and sustainable management of the waste generated in hotel operations.
- Tobacco Smoke Control Policy, to ensure healthy spaces and compliance with applicable regulations.
- Facility Maintenance and Renovation Policy, focused on the efficient, safe, and sustainable preservation of infrastructure.
- High Albedo Surface Maintenance Plan, which contributes to energy efficiency and the mitigation of the urban heat island effect.

In addition, Fibra Inn will establish structured communication channels with hotel operators to promote continuous improvement in sustainability and social responsibility practices. This engagement will allow for the sharing of best practices, identification of areas for improvement, and assurance that ESG principles are consistently applied in the day-to-day operations of portfolio assets.

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## **4.5 DIVESTMENT**

During the divestment process, Fibra Inn seeks to ensure that the ESG progress achieved in the assets is sustained over time, ensuring that these advances contribute positively to increasing the resale value of the physical or financial assets in the portfolio.

## **5. ESG INTEGRATION**

Fibra Inn integrates ESG factors into its responsible investment process by rigorously evaluating these aspects at all stages of investment—from asset selection and analysis to ongoing management.

The Manager prioritizes properties with sustainability certifications, promotes good labor and human rights practices, and ensures strong corporate governance. Through continuous monitoring, engagement with tenants, and the implementation of training programs, Fibra Inn aims to generate long-term value while transparently reporting its ESG performance and adjusting its strategy in response to emerging environmental, social, and economic challenges and opportunities.

The analysis for identifying ESG risks and opportunities is framed by the principles promoted by the PRI, ensuring that decisions and actions are aligned with the highest international standards in sustainability and social responsibility.

### **5.1 ENVIRONMENTAL FACTORS**

Fibra Inn recognizes that environmental preservation and climate change adaptation are essential for the long-term sustainability of its investments. Therefore, it systematically integrates environmental criteria throughout its investment process, ensuring that its decisions and operations aim not only for financial returns but also for a positive impact on the natural environment.

During the origination process, a due diligence is conducted to assess environmental aspects, based on the project's technical information. Additionally, an exclusion list is established, aligned with international standards, under which Fibra Inn does not invest in projects with significant environmental risks, illegal activities, or those that violate current legislation or the organization's institutional values.

In the operational phase of its assets, Fibra Inn promotes the adoption of measures to mitigate environmental impacts and encourages the implementation of practices such as energy efficiency, water conservation, and proper waste management, aiming to reduce the environmental footprint of its buildings and operational activities, as outlined in its Environmental Policy.

Moreover, Fibra Inn conducts an analysis of environmental variables to identify potential (high and very high) risks or factors to be considered in acquisition and investment projects.

## 5.2 SOCIAL FACTORS

Fibra Inn recognizes that its investments, particularly in the hospitality sector, have both direct and indirect impacts on the people and communities where they are developed. Therefore, the social dimension is a fundamental component of its responsible investment approach. Through an analysis of social impacts and proactive risk management, Fibra Inn seeks to ensure that its projects contribute to sustainable development, the well-being of employees, guests, and local communities, as well as the strengthening of the social environment in the regions where it operates.

During the origination process, a due diligence is conducted that includes the evaluation of social factors. As part of this process, an exclusion list based on international standards is applied, preventing investment in projects that present significant social risks, illegal activities, or that violate the ethical and sustainability principles that govern Fibra Inn.

Additionally, Fibra Inn promotes the use of social indicators; these metrics allow for continuous evaluation and improvement of the social performance of projects. Among the most relevant metrics are:

- Number of employees by job category
- Type of employment contract
- Benefits and compensation for permanent employees
- Hiring and turnover rates
- Employee satisfaction
- Parental leave
- Training programs
- Performance evaluations
- Diversity, equity, and inclusion
- Wage gap broken down by job category
- Injury rate
- Alert hotline
- Guest satisfaction
- Volunteering and contributions
- Responsible supply chain

## 5.3 CORPORATE GOVERNANCE FACTORS

Fibra Inn recognizes that strong, ethical, and transparent corporate governance is fundamental to protecting the interests of its investors, strengthening decision-making within the entities it participates in, and ensuring the long-term sustainability of its investments. In line with this approach, Fibra Inn promotes the adoption of structures and practices that reinforce accountability,

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integrity, and fairness within its operations and investment vehicles.

As a guiding principle, Fibra Inn ensures the alignment of its investment mandates with the interests of its investors. To achieve this, it promotes policies and procedures that guarantee transparency both in its internal operations and in those of its affiliated companies, including:

- Clear and formal processes for the nomination, appointment, and compensation of Independent Members of the governing bodies.
- Independent Members must complete and sign an independence declaration questionnaire, as well as undergo an annual independence rating by the Holders' Assembly.
- Explicit adherence by members to the Code of Professional Ethics of the Mexican Stock Market Community and to the Code of Principles and Best Corporate Practices.
- The Technical Committee, upon prior opinion of the Audit, Practices, and ESG Committee, must approve the operating policies with Related Parties, as well as authorize transactions with such parties regarding companies in which the Trust invests, the Trustor, and the Manager.
- Any transaction with Related Parties or that presents a conflict of interest must obtain the favorable vote of the majority of the Independent Members of the Technical Committee, with those members appointed by the Trustor, the Manager, or their Related Parties abstaining from voting.
- For the acquisition of an asset owned by Related Parties, the following is required: (i) approval by the majority of the members of the Technical Committee, upon prior opinion of the Audit, Practices, and ESG Committee; and (ii) the favorable vote of the majority of the Independent Members of the Technical Committee.

## **6. ENGAGEMENT ACTIONS IN ASSET MANAGEMENT**

As part of its commitment to responsible investment and active management of its assets, Fibra Inn establishes strategic engagement actions with the various stakeholders involved in hotel operations, aiming to promote the effective implementation of ESG criteria throughout the entire value chain.

These actions are intended to strengthen collaboration with operators, suppliers, local communities, and other key stakeholders, ensuring that management decisions are aligned with the principles of sustainability, integrity, and social responsibility that guide Fibra Inn.

Key engagement actions include:

- Establishing ongoing dialogue channels with hotel operators to identify opportunities for improvement in ESG matters, share best practices, assess operational and social risks, and establish joint commitments for continuous improvement.
- Integrating ESG clauses into key contracts with operators and strategic suppliers, encouraging the adoption of responsible policies, sustainable practices, and accountability

mechanisms.

- Promoting training sessions and workshops on sustainability, environmental management, diversity, and inclusion, targeted at operators, operational staff, and suppliers, to strengthen capacities and foster a culture aligned with the principles of responsible investment.
- Conducting regular site visits to portfolio assets, in coordination with operators, to monitor commitments made regarding ESG, identify deviations, and establish corrective or strengthening actions.
- Including ESG criteria in asset maintenance, renovation, and operation plans through collaborative work with operators and technical areas, ensuring infrastructure and services offered align with sustainability objectives.
- Actively participating in sector initiatives and multisectoral working groups that promote the sustainable development of the hotel sector in Mexico, fostering the exchange of experiences, collaborative learning, and continuous improvement.

These engagement actions enable Fibra Inn to strengthen its role as an active investor, promote responsible practices within its portfolio, and contribute positively to creating long-term economic, social, and environmental value.

## 7. RESPONSIBILITIES

The ESG Director has been designated as the executive responsible for ESG matters, supported by the ESG Managers. This team is responsible for analyzing and reporting the sustainability performance of the Trust's activities, identifying areas for improvement, and coordinating initiatives in collaboration with relevant departments.

The results and sustainability initiatives are communicated to the Audit, Practices, and ESG Committee, which oversees compliance with the Responsible Investment Policy through its powers, which include:

- Managing the update of materiality every two years.
- Oversight of the ESG strategy:
  - Approving the sustainability strategy aligned with the business.
  - Promoting strategic sustainability opportunities.
  - Analyzing and approving ESG projects and measures.
  - Monitoring ESG performance against objectives through KPIs.
- Oversight of ESG risk management:
  - Supervising ESG risk management and ensuring there is a program to identify, evaluate, manage, monitor, and report ESG risks.
- Support in communication with stakeholders:
  - Approving the ESG Report and ensuring that processes, controls, responsible parties, and systems are in place for annual disclosure.
  - Communicating the ESG strategy with the Trust's stakeholders.
  - Informing the Technical Committee and the Holders' Assembly about progress and

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- challenges regarding ESG matters.
  - Supporting internal and external communication on ESG issues.
  - Promoting collaboration:
    - Ensuring the integration of ESG criteria in key areas.
    - Facilitating collaboration with hotel managers and hotel chains on ESG matters.
    - Facilitating collaboration with different internal functions involved (Legal, Suppliers, Investor Relations, etc.).

## 8. ANNUAL REPORT

As part of its commitment to transparency and continuous improvement, Fibra Inn voluntarily publishes its annual ESG Report, which includes a specific section on the management and progress related to the compliance with its Responsible Investment Policy. This report allows for monitoring the commitments made by the organization in environmental, social, and governance matters, as well as the actions implemented to integrate these factors into its investment and operational processes.

Since 2020, Fibra Inn has prepared these reports in alignment with international frameworks, including:

- Sustainability Accounting Standards Board (SASB), using relevant indicators for the infrastructure sector, specifically real estate.
- Global Reporting Initiative (GRI), following the comprehensive option and applying its principles to ensure complete and structured accountability.
- Task Force on Climate-Related Financial Disclosures (TCFD), incorporating recommendations on governance, strategy, risk management, metrics, and targets related to climate change.

The adoption of these standards strengthens Fibra Inn's preparedness for the future regulatory applicability of IFRS S1 and S2 standards, ensuring that its ESG reporting evolves in line with the best international practices in financial and climate sustainability disclosure.

## 9. ESG Objectives

Fibra Inn's ESG objectives align with the vision of achieving profitability in the investment and management of hotel assets through efficiency, sustainability, and corporate social responsibility. The company seeks to maximize asset performance not only from a financial standpoint, but also by considering environmental, social, and governance (ESG) dimensions, integrating sustainability principles into its business, operational, and investment strategies.

The definition of ESG objectives was based on the updated materiality assessment and aims to establish ambitious goals that drive Fibra Inn to reduce its negative environmental impacts and to promote diversity, equity, and inclusion as core pillars of its business model.

Fibra Inn’s ESG Objectives are available in its ESG Report, which can be accessed at the following link: <https://fibrainn.mx/en/asg/home>. This document outlines the company’s goals, strategies, and progress in sustainability and corporate responsibility.

**10. MATERIAL TOPICS AND THEIR RELATIONSHIP TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS**

Position	Material Topic	Subtopics Included in Annual ESG Reports	SDG Contribution
1	Emissions Management and Climate Change	Scope 1, 2, and 3 GHG emissions	13
		Emissions reduction strategies	
		Climate change adaptation (physical and transition risks)	
		Climate governance	
2	Energy Management	Energy consumption monitoring	7
		Energy efficiency and reduction	
		Use of renewable energy	
3	Integrated Water Management	Water consumption and efficiency	6
		Water pollution	
		Water stress management	
4	Sustainable Buildings	Green building certifications	6,7,9,10, 11, 12
		Accessible and inclusive properties	
		ESG criteria in construction and acquisitions	
5	Ethics and Transparency	Business ethics and whistleblower channel	16
		ESG reporting	
		Stakeholder engagement and management	
6	Business Model Resilience	Risk and crisis management	16
		Business continuity planning	
		ESG strategy	
7	Natural Capital	Ecosystem protection	15
		Biodiversity	
8	Governance Structure	Governance policies, structure, and procedures	16
		Executive and board compensation	
		ESG governance	
		Regulatory compliance	
9	Diversity, Equity, and Inclusion	Fair and equitable compensation	5,10
		Equal opportunities	
		Non-discrimination	
		Workforce diversity	
10	Information Privacy and	Cybersecurity	16
		Data privacy	

	Security	Information security processes	
11	Health, Safety, and Well-being	Occupational health and safety	3,8
		Employee well-being and work-life balance	
		Labor practices and human rights	
12	Talent Management	Talent acquisition and retention	8
		Talent development	
		Training and career planning	
13	Community Engagement	Community dialogue mechanisms	11
		Local development and support	
		Volunteering	
		Local economy and employment promotion	
14	Waste Management	Hazardous and non-hazardous waste management	12
		Circular economy and recovery strategies	
15	Responsible Value Chain	Supplier risk assessment	12
		Responsible sourcing practices	
		Supply chain management	
		Client, tenant, and guest relationships	
16	Innovation and Technology	Advanced technologies	9
		Artificial intelligence	
		Business model innovation	
		Digitalization	

## 11. STAKEHOLDER ENGAGEMENT

Keeping stakeholders informed about updates in Fibra Inn’s business is of utmost importance. There is a Stakeholder Policy for both internal and external organizations that outlines the communication channels and their respective frequencies.

## 12. POLICY APPROVALS

Authorized/ Reviewed by	Position
JAIME COHEN BISTRE	Chief Executive Officer
MARIEL PEDRAZA NAVA	VP Legal Counsel
SERGIO MARTINEZ RICHIO	VP Investor Relations & ESG