PEI ASSET MANAGEMENT S.A.S.
SUSTAINABILITY COMMITEE'S
INTERNAL RULES

Description	Version	Date dd-mm-year
Creation and approval of document	1	19-05-2023

PREAMBLE[1]

Pei Asset Management S.A.S. (the "Company"), committed with sustainable development in furtherance of its corporate purpose and role as a real estate manager for investment vehicles (the "Vehicles"), decided to implement these rules (the "Rules") to establish the guidelines, directives, and procedures governing the operation of the Company's strategic sustainability committee (the "Committee"). The Committee's purpose is to serve as the corporate body in charge of the creation, approval and promotion of decisions and actions aimed at adopting and developing a sustainable business model aligned with the highest local and international standards on economic, environmental, and social responsibility matters.

The Rules are mainly based on the local and international doctrine and recommendations on sustainability[2] and will be applicable, individually, to all of the Committee's members and the Committees themselves, as a collegiate bodies, to ensure their proper and effective operation.

CHAPTER I
OBJECTIVE AND SCOPE

Article I. COMMITTEE'S OBJECTIVES. The Committee's aim is to support and guide the Company and its Vehicles with the creation, implementation, and execution of sustainable economic, environmental, social, and governance practices that promote and maintain a business model aligned with a sustainable development.

Specifically, the strategic sustainability committee (hereinafter, the "Strategic Committee") aims to be the supreme decision-making body on sustainability matters.

Article II. APPLICATION. These Rules will be mandatory to the members of the Committee and the Committee itself, as a collegiate body.

CHAPTER II
COMPOSITION OF THE COMMITTEE

[1] **Note to Reader**: Based on the researched doctrine, sustainability committees usually are collegiate bodies created by the Board of Directors to support it with the implementation of its sustainability strategy. The Board of Directors is thus responsible for the appointment of the committee members, acting as supervisory body (the sustainability committee reports to the Board of Directors) and any decisions approving significant sustainability policies and practices. However, in light of Pei Asset Management S.A.S.'s corporate organization, a different structure is proposed to meet the company's needs. Additionally, companies usually have a committee in charge of a number of matters beyond mere sustainability, for example ESG Committee; Corporate Governance and Sustainability Committee; Governance and Compliance Committee, among others.

[2] In drafting these Rules, the recommendations issued by the (i) International Finance Corporation (IFC) – "Focus 15. Sustainability Committees: Structure and Practices" report, published in 2021; (ii) Harvard Law School Forum on Corporate Governance – "The Board's Role in Sustainable Leadership" published in 2021; and (iii) European Journal of International Management – "Corporate Social Responsibility and Sustainability Committee Inside the Board", published in 2019, were primarily considered. Additionally, the practices implemented by companies that have championed sustainability at the national level –such as Sura Asset Management and Ecopetrol–, and the international level –such as Royal Dutch Shell, Securitas Peru, Macquarie Group, and Dexus–, were also considered.

Article III. COMMITTEE MEMBERS

3.1. The Strategic Committee shall consist of at least three (3) principal members, namely: (i) The Chair; (ii) The Legal and Corporate Affairs Manager; and (iii) The Strategy and New Businesses Manager. The Strategic Committee members shall be appointed and designated by the Company's Shareholders General Assembly for one (1) year terms and may be reappointed for an equal term.

3.2. The Committee members shall be morally solvent and have the professional experience necessary to contribute to the Committee's proper operation.

3.3. Upon selecting and appointing the Committee members, diversity of its composition shall be considered; that is, the Committee shall consist of individuals with different perspectives, genders, beliefs, political preferences, and professional experience.

Article IV. CHAIRS. The Strategic Committee will have a Chair who shall be one of its members and will preside over and direct the Strategic Committee's meetings. The Chair will be elected for a one (1) year term and may be re-elected for an equal term.

Article V. SECRETARIES.[3] The Strategic Committee will have a Secretary who will be elected by the Shareholders General Assembly and appointed by the Strategic Committee. The Secretary's duties will be the following:

5.1. Call the meeting at least two (2) calendar days in advance.

5.2. Prepare the meetings' agendas and send them with the relevant call notices.

5.3. Arrange the logistics required to conduct the meetings, including, but not limited to sharing in advance with the Committee members any information required for the relevant meetings.

5.4. Prepare the minutes of each meeting and maintain a paper or electronic record ledger with all the decisions made and topics discussed by the Committee.

Article VI. COMMITTEE PARTICIPANTS. In addition to each of the Committee members, Chair, and Secretary, invited guests may attend a particular meeting if deemed appropriate, necessary, and relevant.

CHAPTER III

COMMITTEE'S OPERATION

[3] According to the IFC, the position of Secretary of the Sustainability Committee is normally held by the company's Corporate Secretary or any person recommended by the company, subject to the Board of Directors' approval. In this case, we propose that Pei AM nominates the candidate for the Shareholders General Assembly's approval and subsequent appointment by the Committee.

MEETINGS. The Strategic Committee will meet regularly three (3) times a year and extraordinarily whenever the circumstances require it.

The Committee's meetings will be held at the Company's registered office or any location specified in the meeting notice, on the date and time determined therein. However, meetings may be held remotely if all the members can deliberate and decide through simultaneous or successive communication, in accordance with the applicable Rules.

Article VII. CALL. The Secretary shall call the Committee's meetings through an email delivered to its members at least two (2) calendar days in advance to the meeting. The call notice shall include the agenda and, if required, any information necessary for the members to deliberate and make any informed decisions.

Article VIII. DELIBERATIVE AND DECISION-MAKING QUORUM. The Strategic Committee may deliberate provided that all of its members are present at the meeting. A simple majority shall make the decisions.

Article IX. MINUTES. The Committee's decisions shall be recorded in minutes with consecutive numbers, kept in a physical or electronic ledger, and signed by the Chair and Secretary of the meeting. The minutes with decisions adopted through remote meetings or any other decision-making mechanism shall be prepared within the thirty (30) days following the date that the agreement was reached.

Article X. COMPENSATION. As all members of the Committees are representatives of the Company, their attendance to the meetings will be included in the calculation of their compensation as employees of the Company.

CHAPTER IV.
COMMITTEE'S OPERATION

Article XI. STRATEGIC COMMITTEE'S DUTIES. The following are the Strategic Committee's duties:

12.1. Appoint one (1) Chairperson and one (1) Secretary to perform the duties referred to in these Rules.

12.2. Create and implement sustainable practices aligned with the Company and its Vehicles' strategies.

12.3. Provide guidelines to the Company, its subsidiaries, and their relevant governing bodies on the adoption, monitoring, and improvement of sustainable practices in furtherance of their activities and ensure that sustainability and social responsibility are part of their long-term strategy.

12.4. Review and approve the Company's corporate sustainability model and any amendments thereto.

12.5. Supervise and evaluate the corporate sustainability model's implementation within the Company and its subsidiaries, as applicable.

12.6. Review and approve the sustainability policies and guidelines required by the Company.

12.7. Approve the Company's annual sustainability report.

12.8. Secure and manage the resources (human, material, and financial) required by the Company and its subsidiaries to ensure that any decisions adopted by the Committee are complied with, implemented, and kept in line with the organization's strategy and objectives.

12.9. Ensure and promote that the information on the Company's and the Vehicles' stakeholders is regularly updated.

12.10. Periodically review any material issues defined by the Company through its stakeholders and the strategy that the Company and the Vehicles must follow, bearing in mind any relevant trends and observing the best practices.

12.11. Identify, approve, and appropriately prioritize any sustainability risks, opportunities, material issues, and the Company's and the Vehicles' required KPIs, and monitor them as necessary to assess their compliance.

12.12. Request to the Company any information it deems necessary to ensure the proper performance of its duties.

12.13. Submit to the Vehicles' Investment Committees or equivalent bodies (i) Periodic reports on the implementation of the Company's and the Vehicles' sustainability strategies; and (ii) The annual sustainability report and consider their recommendations.

12.14. Submit regular reports on its management to the Vehicles' Investment Committees or equivalent bodies.

CHAPTER V

AMENDMENT AND PUBLICATION OF THE RULES

Article XII. These Rules shall be adopted and amended unanimously by the Strategic Committee and published on the Company's and the Vehicles' websites.