ASSET MANAGEMENT

Sustainability Policy

DATE: August 2026.

VERSION No 3

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1. OBJECTIVE

Pei Asset Management ("Pei AM") is a company specialized in the structuring and management of real estate investment portfolios in Colombia. In its work as a real estate manager, Pei AM focuses on (i) optimizing the value of the assets that make up the portfolios it manages, in order to obtain an attractive return for its investors, and (ii) ensuring the quality of the operation of the assets it manages, so as to support the tenants of the assets in the execution and development of their businesses, and to provide end users with comfortable and safe spaces.

As a professional manager of real estate portfolios, Pei AM has set out to contribute to the well-being of society by democratizing investment opportunities and creating physical spaces that benefit the community and drive the growth of its clients.

In the process of achieving these goals, Pei AM incorporates environmental, social and governance factors ("ESG Factors") into investment decision-making, as well as into the management and operation of the assets of the portfolios under management, in order to meet the expectations of its various stakeholders and safeguard the long-term continuity of the business over time.

Pei AM considers that the incorporation of ESG Factors into its decision-making process:

1. Contributes to the management of financial, legal and reputational risks in the company's operations.
2. Increases trust and strengthens relationships with stakeholders, by having appropriate guidelines on corporate governance, disclosure of information and management of the matters that are material to them.
3. Improves the standards for evaluating and managing investments, clients and suppliers, by taking into account elements that are not only financial but also related to sustainable practices.
4. Reduces the environmental and climate impact of the businesses managed by Pei AM and promotes a more conscious management of natural resources.
5. Leverages the development and social well-being of workers, suppliers, clients and the communities that use or are adjacent to the properties it manages.

2. SCOPE

In order to establish the guidelines that lead to the implementation of ESG Factors in decision-making and in engagement with stakeholders throughout the investment and operation processes, Pei AM establishes this Sustainability Policy. The policy applies to the company and to the real estate investment vehicles it manages.

In cases where Pei AM has a limited or minority ability to influence and control investment or operational considerations in relation to an investment, Pei AM will apply the elements of this policy that are feasible in light of the particular facts and circumstances. Likewise, it will actively vote for, or propose to the controlling or participating parties, the progressive implementation of good ESG practices.

3. CORPORATE SUSTAINABILITY MODEL

Pei AM has designed a corporate sustainability model ("CSM") for the purpose of identifying and managing the matters that are most material to its stakeholders and to the long-term continuity of the business, among which responsible investment is included.

The CSM was built on the basis of the expectations and interests of the different audiences with which the company and the vehicles under management engage; national and international regulatory provisions on sustainability and disclosure of information; global sustainability frameworks; and Voluntary-adherence references that promote responsible investment.

Among the latter, Pei AM supports and is committed to the Principles for Responsible Investment (PRI) and six Sustainable Development Goals promulgated by the UN.

FIGURE 1. CORPORATE SUSTAINABILITY MODEL

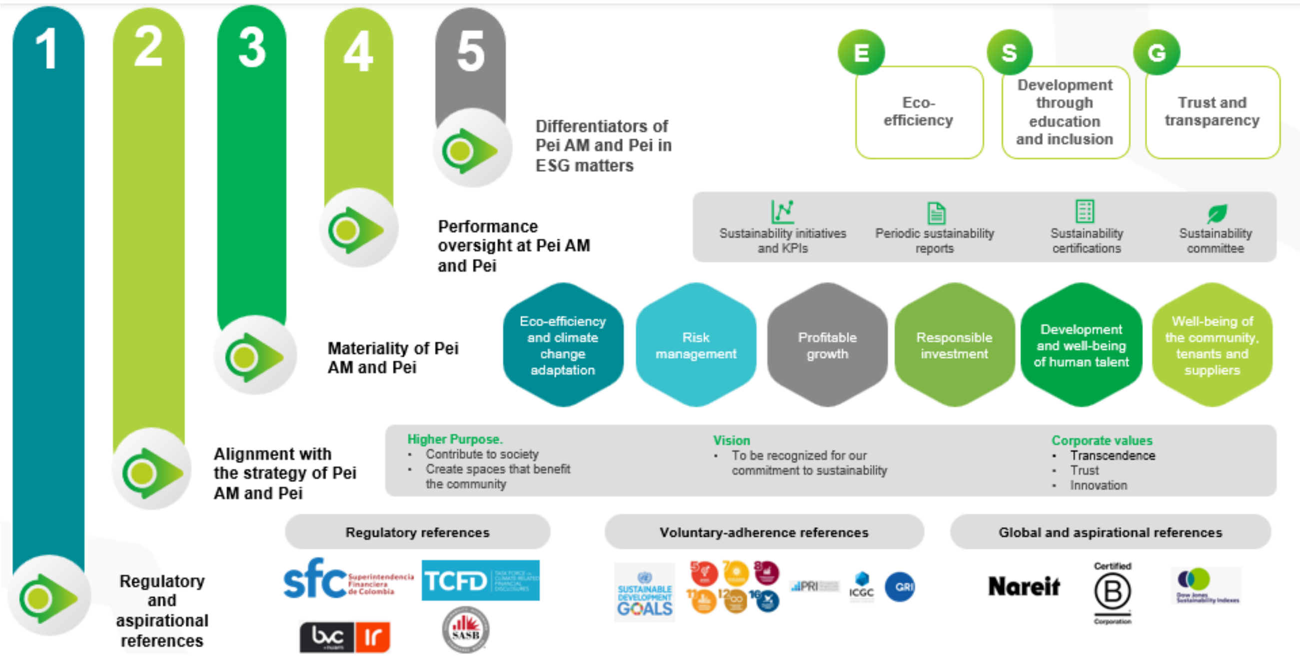

FIGURE 2. PRIORITIZED SUSTAINABLE DEVELOPMENT GOALS

FIGURE 3. PRINCIPLES FOR RESPONSIBLE INVESTMENT.

Principles for Responsible Investment

1. Incorporate the ESG factors in the analysis and decision-making processes.

2. Be active owners and incorporate ESG factors in ownership practices and policies and in asset management.

3. Foster engagement with investors, entities, clients, owners, operators and other participants that apply ESG factors.

4. Promote the acceptance and implementation of ESG factors in asset management in Colombia.

5. Work collaboratively to improve effectiveness in applying these principles.

6. Report on activities and progress regarding the application of the principles.

4. GUIDELINES FOR THE INCORPORATION OF ESG FACTORS

In order to promote the continuous improvement of environmental and social practices in investment decision-making, as well as among the operators, suppliers and tenants of the assets under management, Pei AM has an Environmental and Social Management System ("ESMS").

The ESMS is composed of a set of policies, plans, programs and procedures aimed at the identification and management of environmental, social, health and safety risks and impacts with respect to workers, as well as the third parties involved in the operation of the assets.

In the incorporation of ESG Factors, the following shall prevail:

1. The implementation of practices that increase the eco-efficiency of the real estate assets under management and the management of the risks associated with climate change.
2. The well-being and development of people, promoting respect for human rights, decent work and the promotion of diversity, equity and inclusion of all stakeholders: operators, tenants, workers, investors, communities, contractors, suppliers, among others.
3. The sustainable development of the territory in which the assets under management are located.
4. Decision-making and engagement with stakeholders in compliance with applicable legislation and business ethics.
5. The promotion of good ESG practices among stakeholders.

4.1 INTEGRATION OF ESG FACTORS INTO THE INVESTMENT PROCESS

In the due diligence processes for investment opportunities, in addition to verifying regulatory compliance and financial elements, Pei AM will integrate ESG Factors into the analysis of all investment opportunities. Pei AM will prioritize those investment opportunities that, in addition to offering returns, have ESG standards higher than those required by applicable regulations and/or that are more closely aligned with the guidelines established herein and in the Responsible Investment and Operation Plan or equivalent documents within the Environmental and Social Management System (ESMS).

4.2 INTEGRATION OF ESG FACTORS INTO ASSET MANAGEMENT

Pei AM, through the team of professionals responsible for managing the assets under its administration, will incorporate ESG Factors into the management and operation activities of the assets of the portfolios it manages, as established in the Responsible Investment and Operation Program or equivalent documents (in accordance with the ESMS Manual).

1. It will ensure the eco-efficiency of the assets under management.
2. It will ensure the safety of users, the implementation of proper contracting practices, respect for human rights and the well-being of the community.
3. It will require compliance with applicable regulations and commitment to business ethics.

In acquisition and operation processes, Pei AM will ensure that the third parties responsible for the operation, construction or supply of goods and services for the assets under management align with and/or adhere to the ESMS (depending on whether or not they have their own ESMS), in order to promote the implementation of practices that mitigate the environmental and social risks of their activity. Likewise, Pei AM will include ESG factors in the selection processes for operators and suppliers; and progressively, it will carry out assessments with the aforementioned third parties to determine the status of implementation of ESG factors and to support them in the continuous improvement of these practices.

5. STATEMENTS

5.1 PROTECTION OF HUMAN RIGHTS

Pei AM declares that it is committed to the protection and safeguarding of the Human Rights of its workers, contractors and, in general, the persons with whom it interacts in the course of its economic activity or corporate purpose. In this regard, its commercial and labor practices do not contravene the Universal Declaration of Human Rights, the treaties ratified by the Republic of Colombia in relation to the protection of Human Rights, and, in general, any regulations in force on the matter that are applicable to them in Colombia.

In line with this commitment, Pei AM will promote, among the operators, suppliers and tenants of the assets under management, that: (i) their workers and/or contractors have decent, equitable and satisfactory working conditions; (ii) their workers and/or contractors have the right to fair remuneration, to equal pay for equal work, and to a workplace with safety and hygiene, and to fair rest periods and vacations; (iii) they respect the right of their workers and/or contractors to social security; (iv) they do not employ, and have not employed, minors without the authorizations required by applicable Colombian regulations; (v) they prohibit forced labor; (vi) they do not discriminate against or reject persons on the basis of their nationality or place of origin, place of residence, sex, color, religion, language or any other status; and (vii) they respect and guarantee the right of every person to form trade unions and to join them for the defense of their rights.

Pei AM will not enter into transactions, on its own behalf or on behalf of the vehicles under management, with third parties that it knows infringe Human Rights in the course of their business activities.

5.2 MITIGATION OF THE EFFECTS OF CLIMATE CHANGE

Pei AM has included among its sustainability priorities the achievement of eco-efficiency of the real estate assets under management, in order to contribute, from the operation of its business, to the mitigation of the effects derived from climate change.

Accordingly, Pei AM will periodically carry out exercises to identify risks associated with climate change and will implement the controls and mitigants within its reach.

In conjunction with the foregoing, Pei AM will measure the carbon footprint and the consumption of energy from fossil or non-renewable sources of the portfolios under management, with the aim of reducing those indicators and achieving the decarbonization of the portfolios under management.

6. RELATED POLICIES

The Sustainability Policy acts as an umbrella policy and is complementary to the organizational provisions of Pei AM that develop the management of the environmental and social risks associated with its operation. On that basis, this policy is aligned with the internal provisions on the prevention of workplace harassment, diversity, equity and inclusion, and social investment and donations, which shall be interpreted and applied in harmony with the guidelines set out herein.

7. COMPLIANCE AND BUSINESS ETHICS PROGRAM

Pei AM, in the development of its corporate purpose and in its engagement with stakeholders and other third parties, acts in a legal and ethical manner. In line with the foregoing, Pei AM has a Business Transparency and Ethics Program that describes the standards of conduct expected of workers in their dealings with the company and with third parties. Pei AM has established compliance policies that ensure the prevention of risks associated with money laundering, the financing of terrorism and public and private corruption.

Likewise, in its dealings with counterparties, it will verify whether there are situations that could give rise to a potential conflict of interest, in order to adopt the necessary management measures, in accordance with the provisions of the conflict-of-interest management policies of the company and of the investment vehicles under management.

All counterparties of Pei AM or of the vehicles under management with whom the execution of binding agreements is being evaluated shall be subject to due diligence processes in matters of compliance and ethics.

Pei AM rejects conduct contrary to such policies and refrains from engaging with third parties that do not share the commitment to ethics and legality. Pei AM will not enter into transactions, on its own behalf or on behalf of the investment vehicles under management, with third parties that break the law or are involved in investigations or have been convicted of conduct related to money laundering, the financing of terrorism, the proliferation of weapons of mass destruction, or public or private corruption.

8. CORPORATE GOVERNANCE

In those forums in which Pei AM, directly or in its capacity as manager of real estate investment vehicles, participates in the creation of decision-making bodies or has the ability to vote in them, Pei AM will ensure that the best governance practices are adopted in the composition and operation of the bodies and in the decision-making processes.

Pei AM will use its best efforts to play an active role in such bodies and will ensure adequate accountability on its part and on the part of the third parties that participate in them.

8.1 TRANSPARENCY AND DISCLOSURE OF INFORMATION

Pei AM will present annually, both to its shareholders and to the investors of the real estate investment vehicles under management, a summary of the measures adopted and the results of the implementation of ESG practices in the investment, management and operation of the assets.

Additionally, Pei AM undertakes to comply with the annual reporting and monitoring procedure established by the PRI.

Finally, in order to promote the relevance and positive results of the implementation of ESG Factors, Pei AM will endeavor to make ESG management information accessible not only to shareholders and investors, but also to the general public, when the legislation and regulations on the prudential handling of information so permit.

8.2 SUSTAINABILITY COMMITTEE

Pei AM has a Sustainability Committee whose purpose is to oversee, guide and promote, both in the Company and in the investment vehicles under its management, the fulfillment of the objectives, goals and initiatives related to ESG factors, in order to maintain a business model aligned with the principles of sustainable development.

The Committee constitutes the principal body for coordination and recommendation on sustainability matters within the Company, responsible for guiding the different areas of the Company in the adoption, implementation, monitoring and continuous improvement of the practices related to sustainability, environmental management, social impact, corporate governance and other ESG matters.

8.2.1. COMPOSITION AND OPERATION.

The Committee shall be composed of the following members: the Infrastructure and Asset Operation Manager, the Legal and Corporate Affairs Manager, and the Talent and Culture Manager.

Without prejudice to the foregoing, other workers of the Company, external advisors or experts may be invited to the sessions when their participation is considered appropriate, necessary or relevant for the analysis of specific matters.

The Committee shall meet on an ordinary basis at least three (3) times a year, in person, virtually or in a hybrid format. The organization and convening of the meetings shall be the responsibility of the Legal and Corporate Affairs Management; without prejudice to the foregoing, any of the members of the Committee may request that an extraordinary meeting be convened when it deems it necessary for the proper performance of its functions.

The notice of meeting shall be made by email sent to the members with a minimum of five (5) calendar days' advance notice and shall include the agenda and, where applicable, the documentation and information necessary for the members to deliberate and adopt their recommendations on an informed basis.

As a monitoring tool, at each session a presentation shall be given that shall include, among other aspects:

- The main sustainability and ESG performance indicators (KPIs).
- The progress against the defined goals and action plans.
- The status of compliance with the commitments undertaken in matters of sustainability.
- The main risks, opportunities and relevant matters in ESG matters.
- The regulatory trends and applicable best practices that may require adjustments to the Company's strategy or policies.

8.2.2. FUNCTIONS.

The Committee shall have the following functions:

1. Recommend, update and monitor the Company's sustainability strategy and ESG matters, seeking their alignment with the corporate strategy and the business model.
2. Oversee the implementation of policies, programs and initiatives related to sustainability, diversity, social impact and environmental management.
3. Monitor the main environmental, social, reputational and climate risks and opportunities that may impact the Company.
4. Review compliance with applicable standards, commitments and regulations in matters of sustainability and ESG.
5. Recommend to the Company the adoption of measurement standards for ESG matters or disclosure of information.
6. Monitor the main indicators, goals and action plans associated with sustainability and ESG performance.
7. Review and recommend for approval the reports, disclosures and relevant information in matters of sustainability.
8. Promote good practices of corporate governance, transparency and engagement with stakeholders in matters of sustainability.
9. Present recommendations and reports to the Board of Directors or to management on the matters within its remit.
10. Any other functions assigned to it by the Board of Directors or the competent bodies of the Company.

8.3 CHANGE CONTROL

Version	Date	Responsible	Description of the change
01	13/04/2021	GL	Creation of the policy.

02	05/03/2025	GL	Modification of the policy.
03	23/09/2025	ERM	Creation of the document whose main input was the Responsible Investment Policy
	19/12/2025	GL	Inclusion of the compliance and business ethics program, as it forms part of the long-term continuity of the business.
	15/04/2026	ERM	Formatting adjustments and corrections based on Pei’s comments.
	12/07/2026	GL	Integration of the Internal Regulations of the Sustainability Committee as a chapter of the Policy (previously a standalone document) and update of the Committee’s composition.