

# 2021

## ANNUAL SUSTAINABILITY REPORT



**PLANI  
GRUPO**



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# CEO COMMENTARY

102-14, 102-15

2021 was a complex year, where the COVID-19 pandemic continued to challenge the world with new variants that once again put the global health sectors to the test. In the local landscape, despite the impact of the new variants, a new normal could be seen throughout the year with the regularization of commercial activities as we followed appropriate protocols and sanitary measures. Thanks to this, and to a successful cost control and resource efficiency policy, I am proud to present results for our shopping centers that show clear recovery trends. We closed the year with 91.8% occupancy, total net income growth of 7.7% year on year, and EBITDA growth of 5.2% year on year.

During these times of adversity, at Planigrupo we have worked to find alternatives for our tenants, seeking to maintain the long-term relationships that characterize us. We have always managed to meet our financial commitments. Achieving both was possible thanks to our business model's resilience, our operating team's talent and having a portfolio with many tenants in industries considered essential activities under the pandemic's rules, which allowed them to operate even in the worst moments of contagion.

For Planigrupo, being part of the change in terms of sustainability is a great responsibility, therefore, even though we are presenting our first sustainability report, throughout our history we have carried out various initiatives to maintain close ties with the communities where our shopping centers and corporate centers are located,

generating alliances with both associations and authorities.

The commitment we have at the corporate level drives us to generate changes and continue to meet high standards of service, and likewise to show how we are making solid progress with our ESG strategy in this process.

We have implemented social responsibility initiatives such as "The World's Largest School", which supported the education of children and young people during the pandemic by providing safe spaces with high-speed internet; "Banco de Tapitas", which helps to pay for chemotherapy for children with cancer, collecting 39.5 tons of caps equivalent to 745 chemotherapy treatments or 1,495 doses of food supplements; and in alliance with Grupo Allen, we recycled 30 tons of PET plastic, equivalent to 52,460 kg of CO2.

The results of our first sustainability report reflect the efforts of Planigrupo's team members, who have made every effort and adapted quickly to new conditions. 2021 has been a year of change, and these same changes have strengthened us. We will continue to make progress in transforming Planigrupo into a company that is completely committed to sustainability.



Sincerely,  
**Elliott Mark  
Bross Umann**  
CEO of PLANIGRUPO



# WHO WE ARE

102-1, 102-2, 102-4, 102-6, 102-7



36 operating and stabilized retail properties



Gross Leasable Area (GLA) of 780,000 m<sup>2</sup>



Average asset age of 13 years



91.8% occupancy

Planigrupo LATAM S.A.B de C.V. is a leading Mexican company in the development, design, construction, marketing, and management of fully integrated shopping centers, with over 47 years of experience in the Mexican real estate market. Most of our properties are power centers, where a supermarket serves as an anchor and other commercial premises such as banks, pharmacies, and convenience stores, among other businesses, are developed around them, which are considered essential activities.

Since our creation in 1975, our team has participated in the acquisition and development of 70 shopping centers. We have controlling interests in 35 shopping centers and a non-controlling interest in 1 shopping center. These properties are located across 18 states in Mexico. We currently operate all the properties we own. This positions us as one of the largest shopping center owners in Mexico.

Planigrupo's business model is based on developing properties for lease that meet the needs of tenants and customers. We seek to create sustainable spaces, reducing the environmental impact of our operations, always promoting ESG standards as a company.

- 1) Cash flow maximization: Healthy financial structure, focused on cash flow generation.
- 2) Conservative approach to risk: Decisions are based on analysis of financial metrics.
- 3) Long-term strategic thinking: The management team focuses on long-term decisions with the objective of maintaining the company's sustained growth and good performance.
- 4) Team and Asset Management: Experienced management and staff, creating operational excellence and historical average collection levels of 98%.
- 5) AAA high credit quality tenants: Anchors and sub-anchors represent 75% of our GLA. Excellent long-term relationships with them.
- 6) Fully internalized operating platform: We are a fully internalized company throughout our projects' lifecycle: Design, Development, Construction, Administration and Real Estate Management; characteristics that for more than 45 years have become a differentiating advantage over other companies in the industry.

At Planigrupo we have been characterized by a solid and conservative financial strategy, based on foresight and discipline in controlling expenses, orienting our actions towards the optimization of operating and control activities, thus mitigating operating expenses. Likewise, the business strategy also implies a continuous investment in CAPEX, constantly monitoring our commercial centers so that they operate with the highest efficiency and quality.

Our financial strategy is also very solid, based primarily on adequate risk management.

# OUR HISTORY



## BEGINNING

1975

Planigrupo was founded by Eduardo Bross Tatz.

1978

The first mall for the Zapopan municipality is built.

1982

The first Planigrupo Fiesta Arboledas mall is built.

1988

Fiesta Camelinas Plaza is built.

1989

Offices are opened in Mexico City.

2007

Pabellon Reforma Querétaro, Mérida and Plaza Monumental were built.

2006

Plaza Real San Luis, La Nogalera, Macroplaza Insurgentes and Plaza Bella Mexiquense were built.

2005

Plaza Real Reynosa, Plaza Universidad and Super Plaza Las Haciendas are built.

2001-2002

Plaza Real Monterrey and Plaza Bella Anáhuac are built.

1999-2001

Construction of 14 commercial plazas with HEB anchor.

2008

Plaza Bella Valladolid, Rio Bravo, Plaza Bella Ramos Arizpe are built. Gran Plaza Cancun and Plaza Palmira begin to be managed.

2009

Plaza Bella Oaxaca, Plaza Bella San Gaspar, Plaza Bella Huinalá, Plaza Bella Acuña, Plaza Bella La Palma, Macroplaza Los Héroes and Macroplaza Puerto Vallarta are built.

2011

Plaza Bella Los Almendros, Macroplaza Estadio and Plaza Bella Frontera are built.

2012

Placement of a Development Certificate Program (CKD). Paseo Santa Catarina is acquired, and Mall Plaza Lincoln begins to be managed.

2013

Paseo Puebla Suburbia Santa Catarina and Macroplaza Oaxaca are built. Two portfolios are acquired: one with 9 shopping centers and another with 4 shopping centers.

2022

100% stake in the Macroplaza Estadio and Bella Frontera properties is acquired.

2017

Acquisition of Punto San Isidro and Punto Oriente properties.

2016

Urban Village Garza Sada is built.

2015

Paseo Hipódromo and Paseo Solidaridad are built.

2014

Macroplaza San Luis and Paseo Alcalde are built. Acquisition of Ensenada and Los Cabos properties and a portfolio with 9 shopping centers.



# KEY PERIODS SINCE ITS INCEPTION

Since our beginnings in 1975, Planigrupo has acquired, developed, and operated more than 1.5 million square meters of gross leasable area in prime locations. Planigrupo has an average total GLA increase of 8.0% per year.

Planigrupo began as a developer and became a shopping center developer and manager, which builds and acquires properties for its own portfolio. In the last 5 years, Planigrupo has acquired 5 shopping centers with its own resources.

1

1975

Planigrupo was founded by Eduardo Bross as a construction company in Guadalajara.

2

1982

Developed the first shopping center. PG began its relationship with



3

1997

PG began its relationship with



4

2001

Successful partnership with



5

2007-2008

Successful partnership with



6

2010

Planigrupo began its relationship with



7

2012

Planigrupo successfully issued MX\$2.5bn CKD (PLANICK12)

8

2012

Southern Cross joined Planigrupo to participate in its transformation.

SOUTHERN CROSS GROUP

9

2016

Initial Public Offering on the Mexican Stock Exchange



To date, Planigrupo has a strong and stable relationship with Walmart, HEB, Cinemex, and Cinépolis.

102-2  
In the last 5 years, Planigrupo has acquired 5 shopping centers with its own resources. These are currently worth 1,162.6 million pesos.

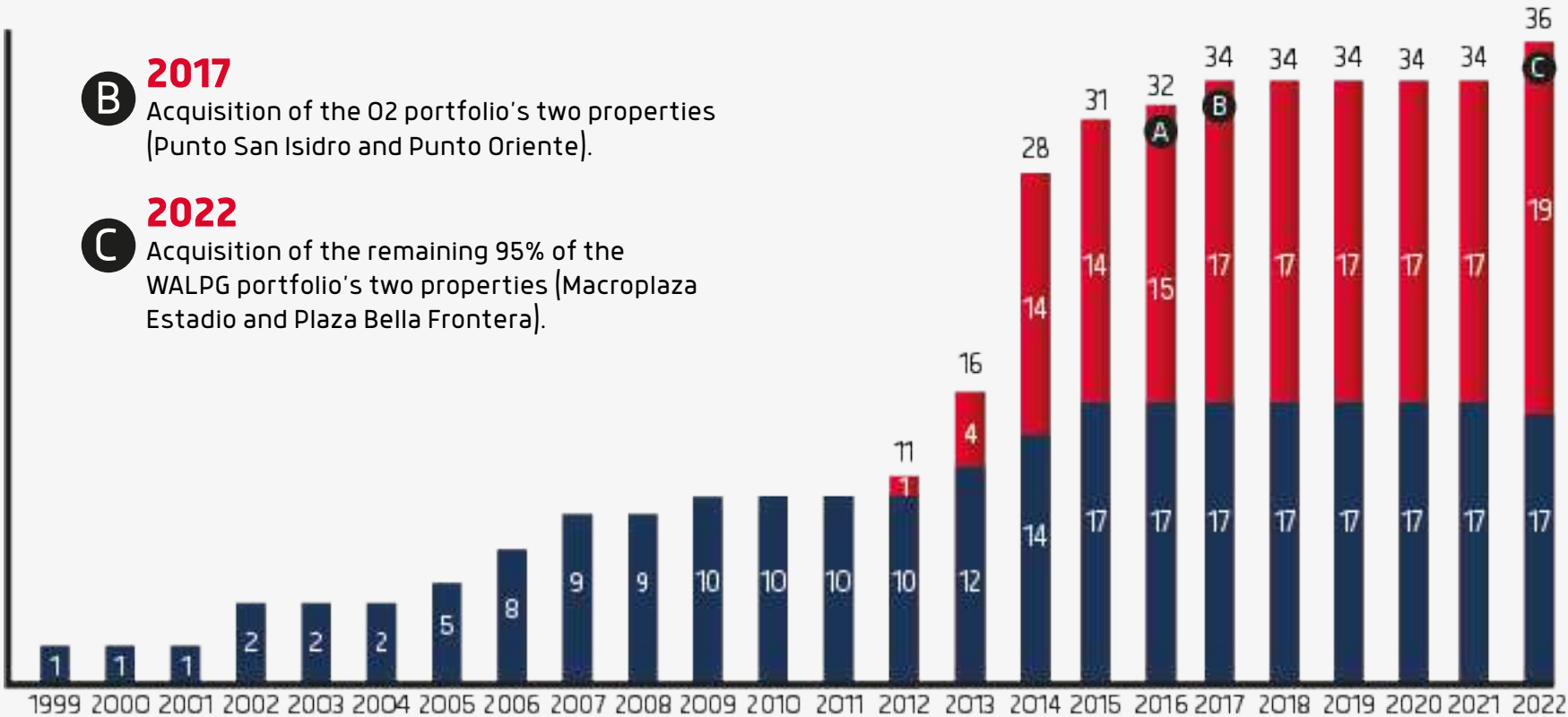
# PLANIGRUPO'S CURRENT PROPERTY PORTFOLIO

## RECENT ACQUISITIONS

**A 2016**  
Acquisition of the remaining 90% of Plaza Bella Ramos Arizpe.

**B 2017**  
Acquisition of the O2 portfolio's two properties (Punto San Isidro and Punto Oriente).

**C 2022**  
Acquisition of the remaining 95% of the WALPG portfolio's two properties (Macroplaza Estadio and Plaza Bella Frontera).



\* Since 2017, 36 properties are managed (controlling and non-controlling interest).

\*\* Not including places with non-controlling interest, except Tijuana due to its relevance in terms of revenues.

Built, cumulative  Acquired 



# MISSION



To create value for our shopping centers' investors and customers through a solid team of professionals that generate profitable, successful projects in the best conditions, with the highest quality of service.

# VISION



To be leaders in the development, design, construction, commercialization, and administration of shopping centers, being a highly competitive company always committed to the highest quality standards.

# OUR VALUES



- ◇ Honesty
- ◇ Loyalty
- ◇ Trustworthiness
- ◇ Respect
- ◇ Ethics
- ◇ Transparency

At Planigrupo, the organization's values, principles, standards, and norms of conduct have been established with the purpose of:

- » **Strengthen Planigrupo's good image.**
- » **To offer clarity to Planigrupo's team members about what is expected of them as part of the team.**
- » **Facilitate decision making.**
- » **Promote a healthy and desirable behavior of all Planigrupo's team members.**
- » **Generate competitive advantages in the market in which Planigrupo develops.**



# OUR BUSINESS MODEL



1

**Cash Flow Maximization**  
Sound financial structure, focused on cash flow generation.

2

**Conservative Approach to Risk**  
A key metric for decision making.

3

**Long-Term Strategic Thinking**  
The management team focuses on long-term decisions with the objective of maintaining sustained growth and the company's strong performance.

4

**Proven track record and growth management**  
Management with over 170 years of combined experience.

5

**75% of high credit quality tenants**  
Anchors and Sub-anchors represent + 75% of GLA Walmart, HEB., Coppel, Suburbia, Cinemex, Cinépolis, Banks.

6

**Long-Term Relationships with AAA Tenants**  
Over 40 years of relationship and the largest landlord of Walmart and HEB in México.

7

**Exceptional Operational and Asset Management Team**  
Operational excellence with an average historical collection rate of 98%.

8

**Fully internalized operating platform**  
Profitability, operating leverage, and expertise that create significant synergies compared to third-party operated assets

# RISK MANAGEMENT

102-15

## INTEREST RATE RISK

Planigrupo's debt pays a fixed or variable rate. Variable rates are capped through derivatives (caps or collars), so that an increase in the interest rate would not result in a significant increase in financial costs.

## INFLATION RISK

Planigrupo's revenue is linked to inflation-indexed contracts.

## FX RISK

11% of Planigrupo's revenues are dollar-denominated, but there is no debt in that currency.

## GOVERNMENTAL RISK

Permits (construction, zoning, etc.) are obtained directly from municipal and state authorities.

## REGULATORY RISK

Dedicated internal and external teams are in place to anticipate any issues with COFECE, CNBV, BMV, and others.

# TARGET MARKET STRATEGY AND PROPERTY LOCATION STRATEGY

102-6

### Zona Poblacional



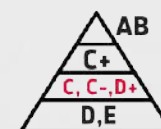
De 100 K a  
20 mm  
habitantes

### Ingreso Per Cápita



MX\$120,000  
anual

### Demográficos



70% de la  
población

### Ubicación



Estados con  
propiedades en  
operación

### Relaciones Anclas



Las relaciones  
anclas deciden  
donde quieren

### Oportunidad de Terrenos



Mejor opción  
MX\$/m²

### Densidad Urbana



87.7 Pop/ha

### Acceso



La mayor  
accesibilidad





2015

Benito Juárez City Hall, Municipal Secretariat of Ecology and Urban Development. Cancún, Quintana Roo

Collection of recyclable waste  
"Reciclatón".



Encuentro  
Mundial de  
Valores

Support and  
collaboration in the  
project "Sowing  
compassion for you  
and the planet"



2019

International Board of  
"Charter for Compassion"

Compassionate  
Company in Nuevo  
León, Mexico



UN Refugee  
Agency  
(UNHCR)

Support to  
UNHCR for  
refugees



2022

Teletón

Contribute to quality medical care and  
rehabilitation of children in CRIT Coahuila.

# AFFILIATIONS, EXTERNAL INITIATIVES, CERTIFICATIONS AND ACKNOWLEDGEMENTS

102-12, 102-13

- ◇ Among the external economic, environmental, and social initiatives that Planigrupo supports is **UN Women**.
- ◇ In terms of affiliations with sector entities or other associations, we are part of the **Association of Real Estate Developers (ADI)**.
- ◇ Affiliation with **Grupo Allen** for social initiatives of environmental impact.

# OUR TENANTS

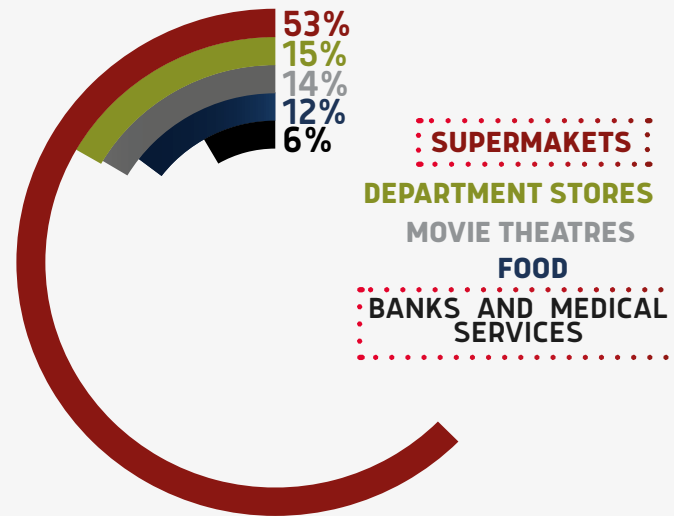
102-2,102-6,102-7

Our portfolio of shopping centers includes more than 1,200 renowned national and international clients, including Walmart, HEB, The Home Depot, Cinemex, and Cinépolis. We offer 780,000 leasable square meters to convenience stores, financial institutions, laboratories and other medical services, movie theaters, and department stores, among others. Some of these have been doing business with Planigrupo for more than 40 years.

It is worth noting that our main goal is to have healthy and lasting relationships with our tenants. This is why, in the wake of the pandemic, we offered various support mechanisms to help our tenants through the most difficult times. As the government's "reactivation traffic light" system allowed for greater social and commercial mobility, these supports were faded out. Most of them successfully concluded by the end of 2021. It is worth noting that commercial premises that have "power centers" in them were catalogued as essential during the most critical months of the pandemic, so the access to our shopping centers was never fully closed. We only maintained access controls in accordance with sanitary measures.

The high quality of the tenants that make up our portfolio allowed us to show great resilience during the pandemic. Because of this, rental income was not as affected.

## LONG-TERM RELATIONSHIPS WITH PREMIUM TENANTS...



Each property's location has been carefully chosen to maximize exposure to a population with increasing purchasing power:

- ◇ Planigrupo has at least 75% of GLA leased to AAA tenants and core businesses.
- ◇ Strong relationships with major clients allow Planigrupo to quickly determine the location, cost, and profitability of future projects [+40-year relationship with Walmart, +25 with HEB, +20 years with Cinemex and Cinépolis].
- ◇ We are one of the few Walmart approved developers in the country.



High credit quality and a diversified tenant base, resulting in stable and predictable cash flow. Anchor tenant retention rate is 100% for anchor tenants and 85% for the remainder.





# PRESENCE AND PORTFOLIO

102-2, 102-3, 102-4, 102-6, 102-7

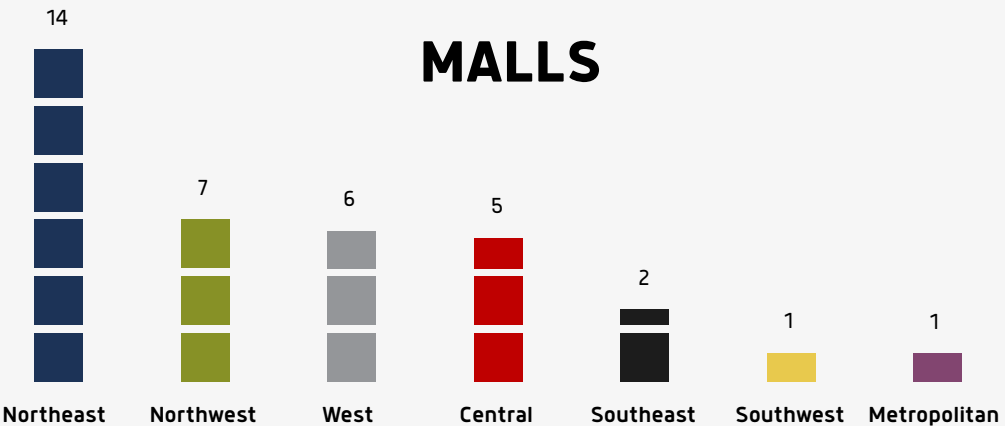
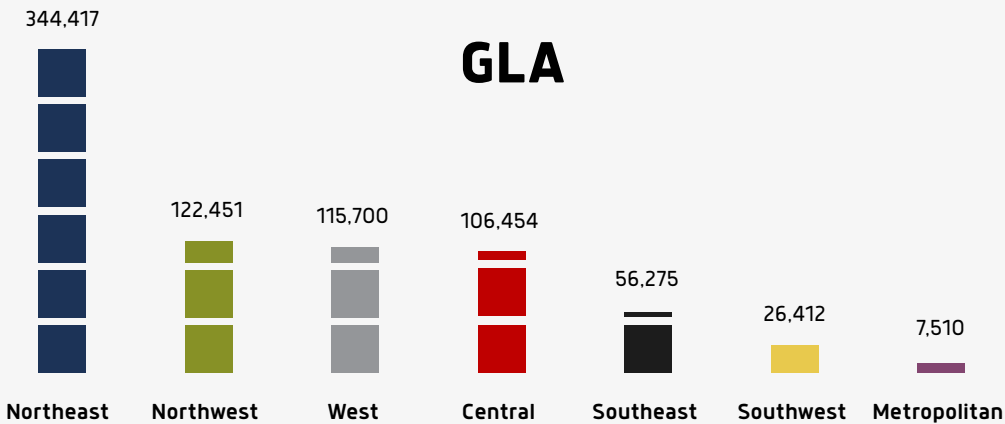
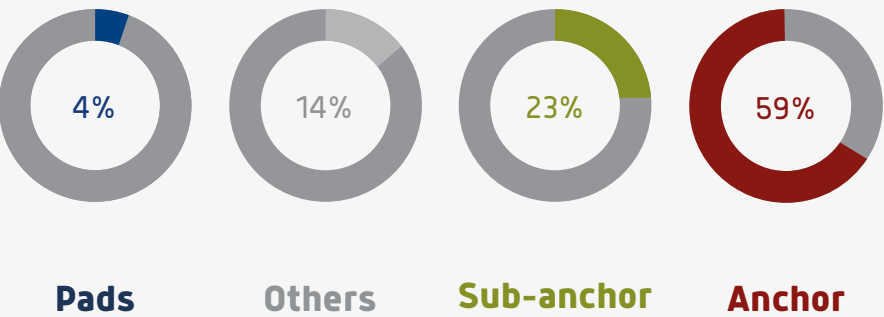
We have two corporate offices. One is in the State of Mexico, where the General Management, Finance, Legal, and Projects teams are located, among other support areas. The other is in Monterrey, where the Construction, Marketing, and Operations areas are located.

Operations are carried out at each shopping center. We currently have 36 shopping centers and two corporate offices, distributed across 18 states in Mexico; 1) Baja California; 2) Baja California Sur; 3) Sonora; 4) Chihuahua; 5) Chihuahua; and 6) Chihuahua; 3) Sonora; 4) Chihuahua; 5) Coahuila; 6) Nuevo Leon; 7) Tamaulipas; 8) San Luis Potosi; 9) Nayarit; 10) Jalisco; 11) Queretaro; 12) State of Mexico; 13) Hidalgo; 14) Puebla; 15) Oaxaca; 16) Michoacan; 17) Campeche; 18) Quintana Roo.

Our customers are from the public and private sectors, large multinational supermarket chains (Walmart, HEB, BBVA, etc.), as well as national movie theater chains and other service shops. These benefit a C, C- and D+ segment of the population, equivalent to approximately 70% of the Mexican population.

Our shopping centers are strategically located in the northern, central, and southern regions of the country.

Planigrupo's portfolio is well diversified throughout Mexico, located in densely populated, high-growth, urban areas. Each property's location has been carefully chosen to maximize exposure to a population with growing purchasing power.







- 1 Centro Comercial López Mateos
- 2 Gran Plaza Cancún
- 3 Lago Real Centro Comercial
- 4 Macroplaza Estadio
- 5 Macroplaza Galerías del Valle
- 6 Macroplaza Insurgentes
- 7 Macroplaza Monumental
- 8 Macroplaza Oaxaca
- 9 Macroplaza San Luís
- 10 Mall Plaza Lincoln
- 11 Paseo Alcade
- 12 Paseo Hipodrómo
- 13 Paseo Puebla
- 14 Paseo Reforma
- 15 Paseo San Juan
- 16 Paseo Santa Catarina
- 17 Paseo Solidaridad
- 18 Plaza Bella Anahuac
- 19 Plaza Bella Frontera
- 20 Plaza Bella Huinala
- 21 Plaza Bella Mexiquense
- 22 Plaza Bella Ramos Arizpe
- 23 Plaza La Nogalera
- 24 Plaza Palmira
- 25 Plaza Real Reynosa
- 26 Plaza Real Saltillo
- 27 Plaza Universidad
- 28 Puerta Hierro
- 29 Punto Oriente
- 30 Punto San Isidro
- 31 Reynosa II (Bodega Aurrerá)
- 32 Super Plaza Las Haciendas
- 33 Urban Village Ciudadela
- 34 Urban Village en Garza Sada
- 35 Walmart Ensenada
- 36 Walmart San José del Cabo



# OUR TEAM

102-7, 102-8, 102-41

As of December 31st, 2021, Planigrupo's team consisted of 251 full-time team members (131 men, 120 women). All our team members have a permanent employment contract, and none of them are unionized.

## EDUARDO BROSS FOUNDER/CHAIRMAN



Founder of Planigrupo in 1975 and currently Chairman of the Board of Directors. Has developed 70 retail projects across Mexico. He is an architect from the University of Guadalajara, and holds a master's degree in urban development from the University of Washington.

## ELLIOTT BROSS CEO



Responsible for the execution of Planigrupo's strategy. Has participated in the development of 67 shopping centers, with a value equivalent to US\$1.5bn. Extensive experience in the financial sector and strategic management.

Has executed several joint ventures with international investors such as Kimco, GE Capital, AREA, and Walton Street Capital. He led the efforts in Mexico for the first CKD financing.



**CFO**  
CONRADO ALBA

Holds an MBA in International Finance and Banking from the University of Birmingham, UK. Former CEO of [CFE] Fibra E.



**COO**  
KARIME GARZA

Experience within PG, Project Leader, Project Manager in the construction, development, and management of 36 shopping centers in Mexico.



**LEGAL DIRECTOR**  
JOSÉ IGNACIO MORENO

Has worked in several renowned law firms, such as Creel, García-Cuellar y Múggenburg, S.C. and Mijares, Angoitia, Cortés y Fuentes, S.C.



**CONSTRUCTION MANAGER**  
CARLA RANGEL

Has held various positions in PG, including Project Manager and Site Manager, and was Project Manager at Objetivo Proyecto for 5 years.



**ADMINISTRATIVE DIRECTOR**  
MARIO LUIS HERNÁNDEZ

Has executed several operations involving financial partnerships, development, and construction of real estate projects.



**IRO**  
JORGE ADRIÁN ARAUJO

Has managed the relationship and management of real estate projects with national and international financial institutions. Has acted as a consultant for the valuation of companies and projects.

Our team members are the company's most important asset. Thanks to them, that we can meet all our goals and objectives. That is why we are committed to providing them with a good workspace, better benefits, training, and everything they need to feel valued and recognized.



# OUR WORKFORCE

102-7

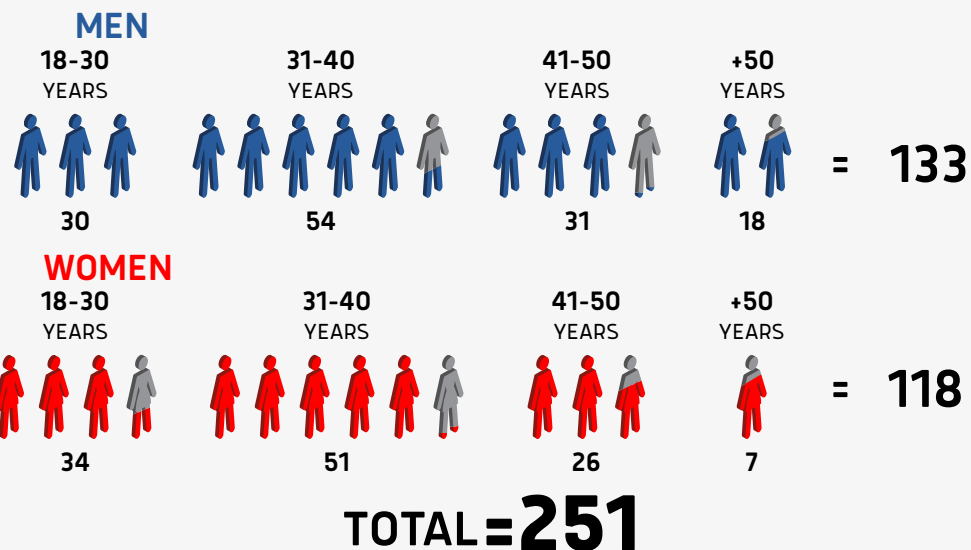
Our team members' information depends on the Human Resources Management. We have an executive in each corporate office, both in the State of Mexico and in Monterrey. The Human Resources Department reports to the Administration Department, and each department follows up on personnel hiring and compliance with the Code of Ethics. Furthermore, each location where we operate has an administrator, who reports to an Asset Manager who manages that location and others. All Asset Managers report to the Operations Department. This department controls marketing, administration, maintenance, collection, and contract control.

Planigrupo has adopted training and safety programs within its activities to protect the health and safety of all team members. They must comply with all applicable health and safety laws and regulations.

As of the fourth quarter of 2021, 98.8% of personnel were fully or partially vaccinated. Of these, 86.6% were fully vaccinated, while 12.2% had received only one vaccine dose. Only 1.2% of the total number of personnel were awaiting their first dose.



## STAFF DISTRIBUTION BY AGE RANGE AND GENDER



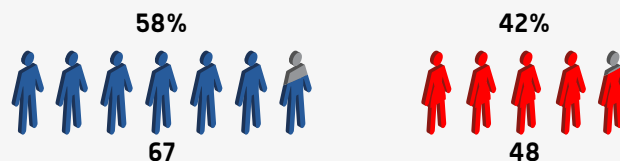
## STATE OF MEXICO CORPORATE



## MONTERREY CORPORATE



## MALLS



**TOTAL=251**

# DIVERSITY AND INCLUSION

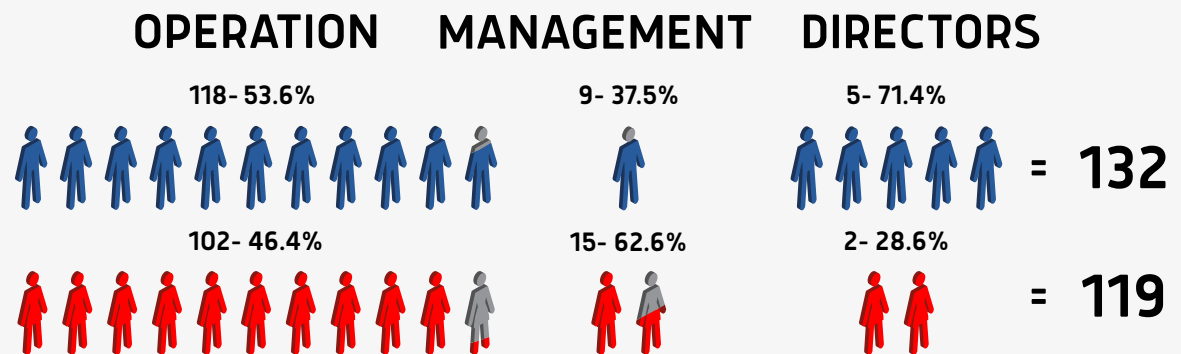
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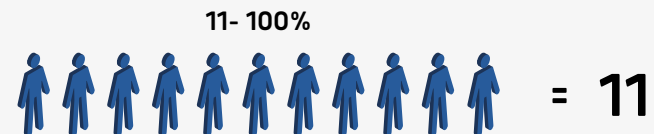
At Planigrupo we accept and respect diverse perspectives, supporting everyone and generating an equitable environment with diversity and inclusion.

On **Women's Day**, conferences were held where **Women's Leadership** was denoted. Karla Ahumada (Winner of the Tec Woman Award 2021) and Paola Espinoza (athlete) were invited as guests. This with the aim of promoting the empowerment of women.

## Team members' distribution by position



## Board of directors



## New hires





# OUR 2021 RESULTS

## FINANCIAL RESULTS AS OF THE END OF 2021

	TOTAL ANNUAL			FOURTH QUARTER		
	2021 <sup>(1)</sup>	2020 <sup>(1)</sup>	Var%	2021 <sup>(1)</sup>	2020 <sup>(1)</sup>	Var%
Total income	1,461,840	1,359,429	7.50%	393,857	362,478	8.70%
Provision for uncollectible accounts	-54,817	-53,122	3.20%	-15,866	-12,985	22.20%
Total revenues- net	1,407,023	1,306,307	7.70%	377,991	349,493	8.20%
NOI	1,138,728	1,051,350	8.30%	311,047	280,641	10.80%
NOI margin	80.90%	80.50%	0.40%	82.30%	80.30%	2.00%
EBITDA	835,136	793,726	5.20%	221,601	208,607	6.20%
EBITDA MARGIN <sup>(2)</sup>	59.40%	60.80%	-1.40%	58.60%	59.70%	-1.10%
FFO <sup>(3)</sup>	179,557	377,999	-52.50%	62,046	83,930	-26.10%
Adjusted FFO <sup>(3)</sup>	144,803	349,625	-58.60%	39,519	60,892	-35.10%

### Figures in thousands of pesos.

**[1]** Includes the results of the controlling and non-controlling interest subsidiaries, which we manage and operate.

**[2]** NOI and EBITDA margin refers to the result, expressed as a percentage, of dividing NOI or EBITDA by total revenues net of provision for uncollectible accounts.

**[3]** Includes unpaid accrued interest derived from debt service payment rescheduling, which represents a liability accrual that will be gradually settled as of September 2020.

Net sales for both private and public sector organization were \$1,407 billion in 2021. Our capitalization as defined by the market is 5.4 billion pesos, where, as of December 31st, 2021, we have consolidated debt of 8.7 billion pesos.

# OUR FOCUS ON ESG

103-2, 103-3

Sustainability Report

At Planigrupo we are aware of the impacts we have on the environment and society, as well as our fiduciary duty to all our stakeholders. Therefore, during 2021 we decided to reinforce our sustainability strategy by conducting our first materiality analysis to guide new initiatives and strengthen existing initiatives.

We have implemented social responsibility initiatives such as "The World's Largest School", which supported the education of children and young people during the pandemic by providing safe spaces with high-speed internet; "Banco de Tapitas", which helps pay for chemotherapy for children with cancer, collecting 39.5 tons of caps equivalent to 745 chemotherapy pills or 1,495 doses of food supplements; and in alliance with Grupo Allen, 30 tons of PET plastic were recycled, equivalent to 52,460 kg of CO<sub>2</sub>

**39.5**  
TONS



**746**  
CHEMOTHERAPIES



**30**  
TONS PET





# MATERIALITY

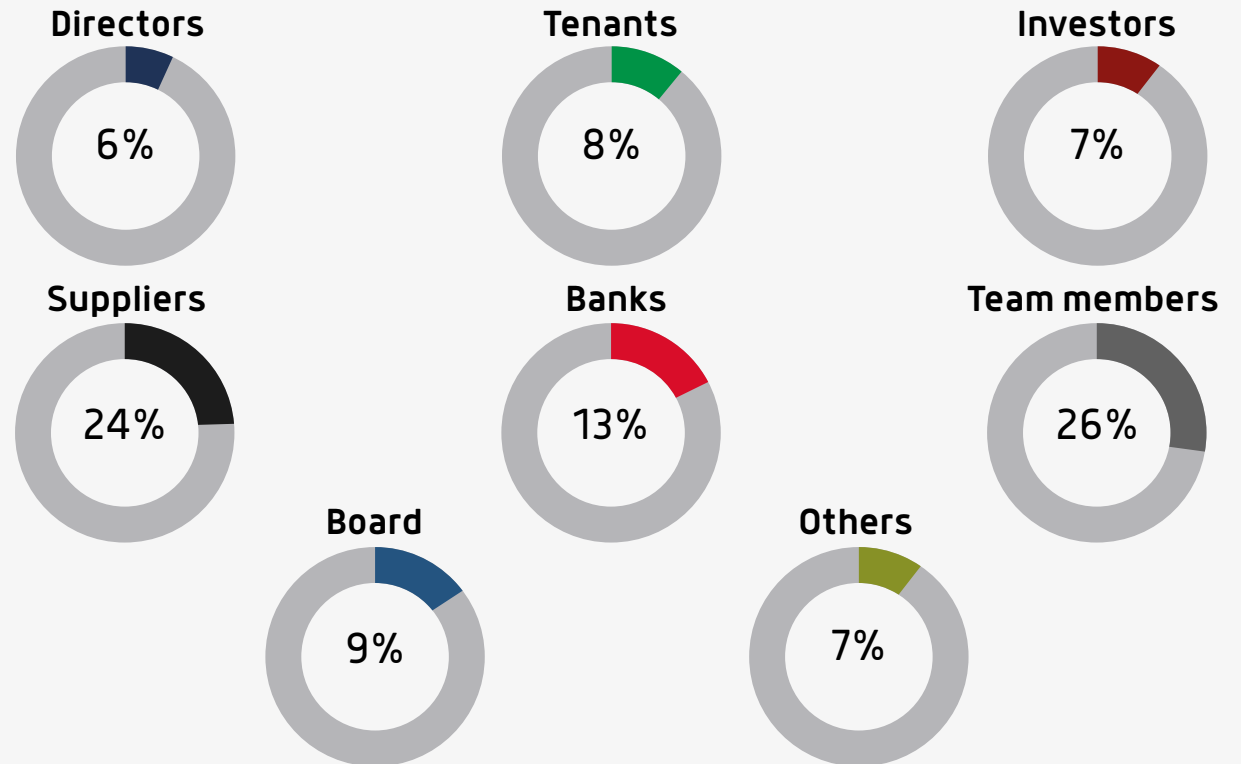
102-21, 102-29, 102-42, 102-46

In 2021, Planigrupo's first materiality analysis was conducted to develop a robust and more impactful ESG strategy. The goal of this exercise was to define which were the material (or most important) issues for the organization and its stakeholders. With this, we hope to be able to optimize resources in strategies that generate the greatest benefit for all, as well as to recognize potential risks in the operation.

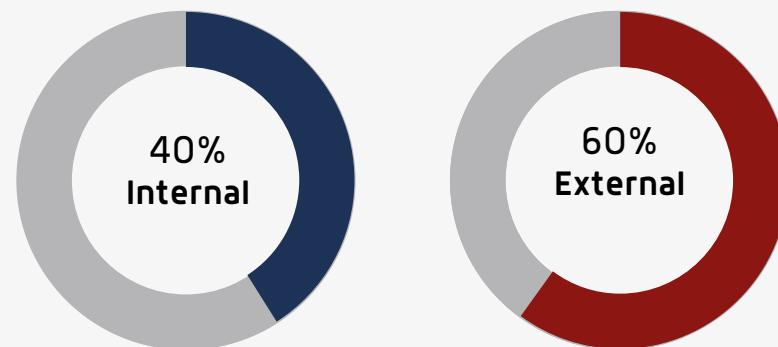
To conduct the materiality analysis, with the help of our advisor Miranda ESG, we surveyed a representative number of each of our stakeholder groups. This survey was delegated internally to the Finance Department, which in turn presented the results to the Board of Directors and the Technical Committee. Here, different economic, competition, environmental, social, operational, financial, etc. topics are observed.

The basis for identifying and selecting the participating stakeholders was all those groups that are directly involved in the traditional operating processes of the business in accordance with our corporate purpose.

## STAKEHOLDER SURVEY

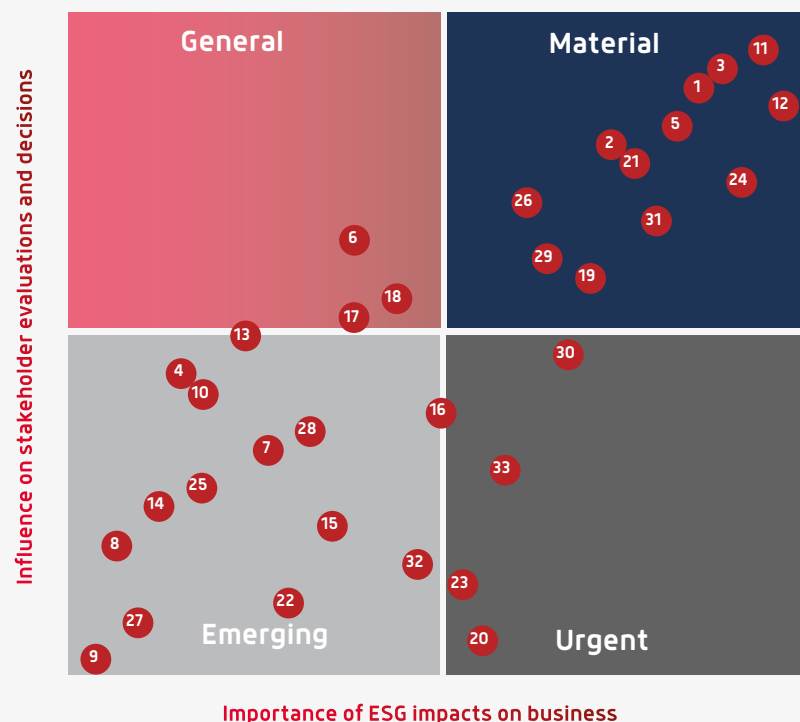


## INTERNAL VS EXTERNAL



With the responses on how relevant each factor we included in the sample was, we constructed the following matrix where the results are ordered from the factors chosen as most to least relevant and plotted across two dimensions:

- **X-axis:** The importance of ESG impacts on the business.
- **Y-axis:** Influence on stakeholder evaluations and decisions.



The matrix shows that 12 potential material topics were found in the analysis. As a first phase of the ESG strategy's development, we have started working on two material topics to reinforce our existing practices: Business Ethics and Corporate Governance.

Over the next three years we will be addressing and defining policies for each of the twelve material topics identified. We will also seek to align ourselves with initiatives, recommendations and frameworks that enhance our strategies in fighting climate change and fostering economic development.

## LIST OF POTENTIAL MATERIAL TOPICS

### MATERIAL TOPICS

- 11. Business ethics
- 12. Corporate Governance
- 3. Property quality
- 1. Risk management
- 5. Team member engagement
- 24. Business model resilience
- 2. Tenants' well-being
- 21. Labor practices
- 31. Property security
- 26. Team member health and safety
- 29. Team member satisfaction
- 19. Legal and regulatory environment management

### URGENT TOPICS

- 30. Tenant satisfaction
- 33. Systems and technology
- 23. Community relations
- 20. Grievance mechanisms

### EMERGING TOPICS

- 13. Ecological impact
- 16. Waste management
- 4. Energy certifications
- 10. Climate change strategy
- 28. Tenant health and safety
- 32. Data security
- 7. Diversity and inclusion
- 15. Supply chain management
- 25. Community health and safety
- 22. Tenant privacy
- 14. Climate change physical impacts
- 8. Greenhouse gas emissions
- 27. Contractor health and safety
- 9. Philanthropic efforts

### GENERAL TOPICS

- 6. Human rights
- 18. Water and wastewater management
- 17. Energy management



# STAKEHOLDER DIALOGUE

102-21, 102-33, 102-40, 102-43



The most recent stakeholder dialogue exercise was through the materiality analysis, during which all our stakeholders were consulted to define the main material topics. However, we are in close contact with these groups through different channels and materials:

STAKEHOLDER GROUP	COMMUNICATION CHANNEL	COMMUNICATION FREQUENCY
Banks	Quarterly reports, periodic ESG surveys, ESG questionnaires, etc.	At least quarterly
Team members	Whistleblower channel, Weekly <i>newsletter</i> with internal content and sector news	Constantly Weekly
Board of Directors	Board meetings, Committee meetings	Quarterly
Directors	Team meetings, Investment and Audit Committees	Daily Weekly Quarterly
Tenants	Whistleblower channel, website, client portal	Constantly
Investors	Quarterly and annual reports, ordinary and extraordinary meetings, periodic ESG surveys	Monthly, quarterly, and annually
Rating agencies	Quarterly and annual reports, press releases	Constantly Quarterly and annually
Suppliers	Whistleblower channel, supplier portal	Constantly

# WHAT ARE OUR STAKEHOLDERS CONCERNED ABOUT?



102-34, 102-44

Based on the responses to the materiality analysis survey, we can identify the ESG issues that are most and least relevant to each of our stakeholder groups. All these concerns were shared with our Board of Directors and Technical Committee, who are responsible for overseeing the organization's response to any critical concerns.

Planigrupo seeks to respond to these issues and concerns by developing an action plan to address each material topic, defining KPIs for them and setting improvement targets for each





# MAIN IMPACTS, RISKS, AND OPPORTUNITIES

102-11, 102-15, 102-30, 102-31

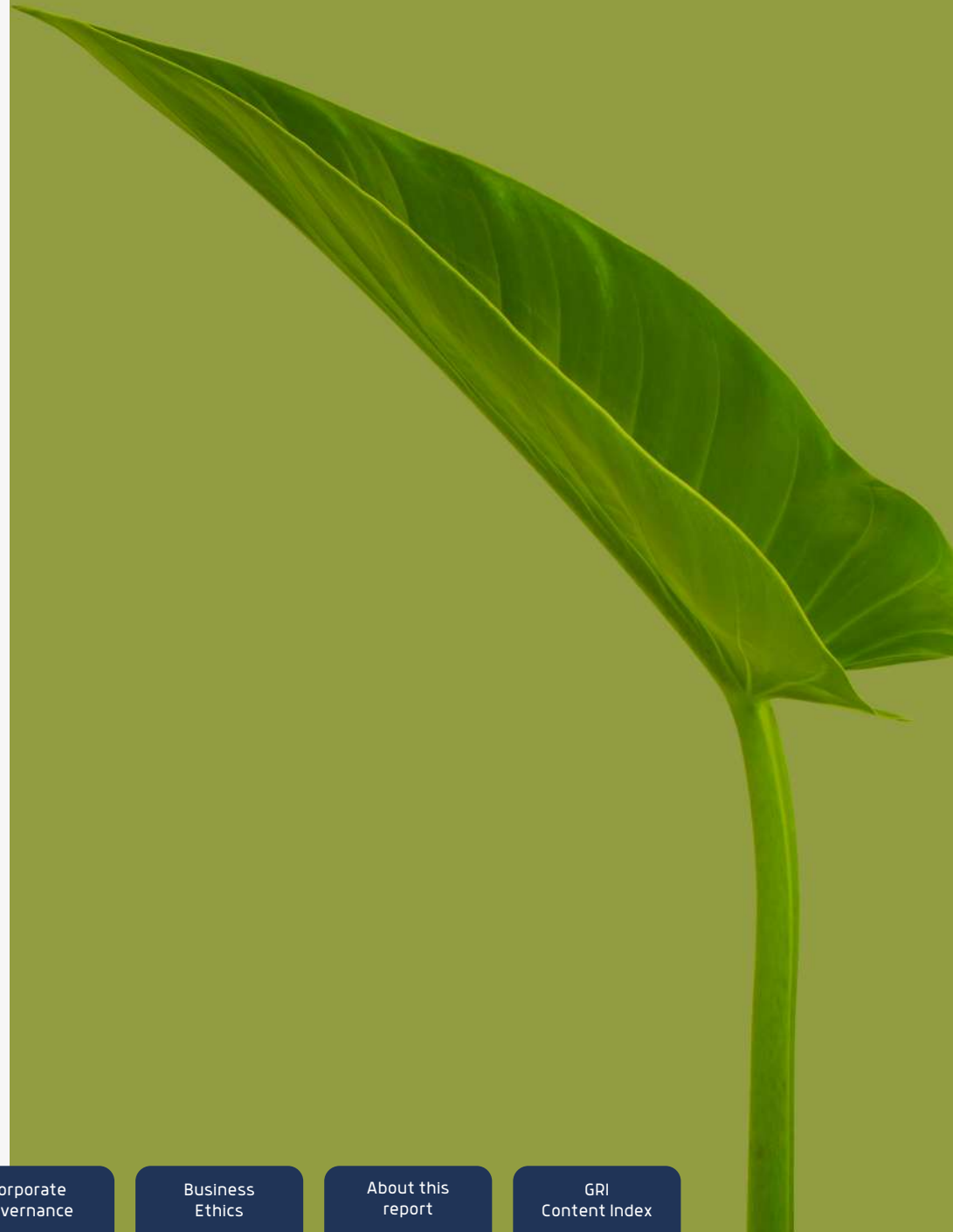
At our senior executives' monthly meetings, relevant risks for Planigrupo in the short, medium, and long term are discussed and decisions are made. If an extraordinary risk arises that needs to be addressed expeditiously, especially economic risks, it is also discussed with the Board to formalize the actions to be taken.

All information related to economic, environmental, and social issues that could present challenges or opportunities for Planigrupo is reviewed, evaluated, and decisions are made monthly in the Executive Committee, and on a quarterly basis in the Board of Directors.

**IMPACTS:** As a development company, we have high social and environmental impact in the communities where we operate. We always seek to work under an altruistic philosophy, linking our work with the communities and supporting them in our facilities with internet services and other initiatives in our shopping centers.

**RISKS:** We understand that our shopping centers are directly exposed to the physical and transition risks associated with climate change, so it is in our best interest to take actions that help mitigate and prevent our environmental impacts in a constant fight against climate change. Similarly, we apply the precautionary principle in analyzing all risks to the company, as well as in our decision making to manage them.

**OPPORTUNITIES:** We have great operational capacity to implement strategies aimed at climate change mitigation actions, the integration of our malls in our communities and to create value for our stakeholders through our team members' talent.

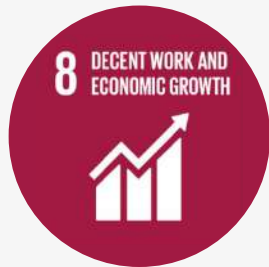




# OUR CONTRIBUTIONS TO THE SDGs

102-12

At Planigrupo we want our efforts to be aligned with international frameworks that work for the sustainable development of communities, companies, and countries as a whole. Therefore, we link our approaches to the topics we consider most material to our business with the United Nations' Sustainable Development Goals.



## GOALS

8.3 8.5 8.8

### PLANIGRUPO'S APPROACH

We seek to ensure that Planigrupo contributes to the creation of decent jobs in the communities in which we operate. Attractive working conditions are available to all women and men, including young people and those with disabilities, and we are steadily moving closer to equal pay for work of equal value. Within this, we protect labor rights and promote a safe and secure working environment for all Planigrupo team members.



## GOALS

16.3 16.5 16.6

### PLANIGRUPO'S APPROACH

Our entire operation is aligned with applicable national and international policies and regulations to ensure that we are an effective and transparent company in everything we do. We have internal policies and guidelines to educate our stakeholders on the behavior and manners expected of them when dealing with Planigrupo. We will be measuring and monitoring any complaints or allegations that may arise with respect to our business. We work to eliminate corruption and bribery in all its forms.



## GOALS

17.5 17.17

### PLANIGRUPO'S APPROACH

At Planigrupo we want to promote investments in favor of Mexico, which is why we seek to work with tenants of national and international stature. We will be promoting collaboration between the public and private sectors, as well as cooperation with civil society, taking advantage of our alliances' experience and strategies in obtaining resources to promote local economic development.

# CORPORATE GOVERNANCE

102-18, 102-19, 102-20, 102-22, 102-23, 102-26, 102-27, 103-1, 103-2, 103-3

### Why is this topic material to Planigrupo?

It is our priority to have the best Corporate Governance to ensure that all our stakeholders' interests are aligned. With this we seek to generate value for all stakeholders in a sustainable way throughout the company.

We aim to have a best-in-class corporate governance, prioritizing transparency, accountability, performance, and disclosure of information.

### Our management of this topic

Having good corporate governance is our guiding principle, the foundation of our integrity, which safeguards our long-term objectives. We ensure good governance through transparency, representativeness, use of best practices, the resolution of conflicts of interest, and care for asymmetric information in decision making.

As part of the process to raise awareness and strengthen Corporate Governance, we will conduct ESG training for Board Members/Managers during 2022.

KPIs	TARGET	CURRENT
Number and % of board members who are independent.	3/11	3/11
Number and % of board members receiving training during the year.	11/11	0/11
Percentage of board members attending Board of Directors meetings (Board of Directors and Executive Committee).	100%	100%

## BOARD OF DIRECTORS

### MEETINGS PERIODICITY: QUARTERLY

<div>01</div> <div>Chairman, Proprietary Member</div> <div>Eduardo Bross Tatz</div>	<div>02</div> <div>Proprietary Member</div> <div>Elliott Mark Bross Umann</div>	<div>03</div> <div>Proprietary Member</div> <div>Benjamín Asher Bross Umann</div>	<div>04</div> <div>Proprietary Member</div> <div>Sebastián Agustín Villa</div>	<div>05</div> <div>Proprietary Member</div> <div>Cesar Pérez Barnés</div>	
<div>06</div> <div>Proprietary Member</div> <div>Marcos Alfredo Mulcahy</div>	<div>07</div> <div>Proprietary Member</div> <div>Diego Acevedo Rehbein</div>	<div>08</div> <div>Proprietary Member</div> <div>Gonzalo Alende Serra</div>	<div>09</div> <div>Independent Member</div> <div>Miguel Ángel Everardo Malaquias Castro González</div>	<div>10</div> <div>Independent Member</div> <div>Luis Héctor Rodríguez-Navarro Oliver</div>	<div>11</div> <div>Independent Member</div> <div>Salomón Joseph Woldenberg Rusell</div>



## EXECUTIVE AND INVESTMENT COMMITTEE

PERIODICITY: MONTHLY

01

Chairman, Proprietary  
Member

**Eduardo Bross Tatz**

02

Proprietary  
Member

**Elliott Mark Bross  
Umann**

03

Proprietary  
Member

**Benjamín Asher  
Bross Umann**

## AUDIT AND CORPORATE PRACTICES COMMITTEE

PERIODICITY: QUARTERLY

01

Independent  
Member

**Miguel Ángel  
Everardo Malaquias  
Castro González**

02

Independent  
Member

**Luis Héctor  
Rodríguez-Navarro  
Oliver**

03

Independent  
Member

**Salomón Joseph  
Woldenberg Rusell**

## COMPENSATION COMMITTEE

PERIODICITY: ANNUAL

01

Proprietary  
Member

**Elliott Mark Bross  
Umann**

02

Proprietary  
Member

**Marcos Alfredo  
Mulcahy**

### EVENTUALLY, WE ALSO WANT TO MONITOR:

- ◊ Percentage of operations assessed for ESG risks.
- ◊ Percentage of board members with compensation linked to the fulfillment of ESG objectives.

### SPECIFICALLY, OUR CORPORATE GOVERNANCE IS FOCUSED ON:

- ◊ Improving interactions between the Board of Directors, Committees and Management.
- ◊ Mitigating any possible conflict of interest
- ◊ Making decisions that maximize the company's value
- ◊ Fostering a disciplined reporting and follow-up culture
- ◊ Being fully transparent in its operations
- ◊ Full disclosure of transactions in appropriate financial reports
- ◊ Sound corporate governance structure and practices aligned with the industry





The nomination and selection of the highest governance body is carried out by the Shareholders' Meeting. The criteria used to nominate and select the highest governance body members include:

- ◊ Stakeholder participation (including shareholders).
- ◊ Members' independence.
- ◊ Members' knowledge and experience in economic, environmental, and social issues.

The process of delegating authority for economic, environmental, and social issues from the highest governance body to senior executives and other team members is carried out through the Chief Executive Officer, in agreement with the majority of Board members. The actions to be taken are delegated according to what is necessary for the proper management of each issue, considering the business functions of Planigrupo's different Departments. Several positions have been designated in the different areas, the most involved being the Legal, Construction, Operations, and Finance areas. They all report directly to the highest governing body monthly. When there is no Board of Directors, the Technical Committee meets. In the months when there is a Board of Directors, these matters are discussed directly at the corresponding meeting.

The functions performed by senior executives and the highest governance body include the following:

- ◊ the development, approval and updating of the organization's purpose,
- ◊ value or mission statements,
- ◊ strategies, and
- ◊ policies and objectives related to economic, environmental, and social issues.

The Meeting approves business indicators to be achieved by the team annually and assigns the fulfillment of these metrics to different areas of the company. Therefore, the highest governance body and key executives' performance evaluation is based on the achievement of all stipulated goals. Their compensation is also linked to their fulfillment.

## COMMITTEES

### Executive and Investment Committee

Composed of management and 3 independent board members - Meets monthly

### Audit and Corporate Practices Committee

Composed of 3 independent directors - Meets quarterly

### Compensation Committee

Composed of 3 independent board members - Meets annually

## Benefits of our corporate governance mode

### Strengthens corporate governance

- ◊ **Better interaction between the Board of Directors, Committees and Management.**
- ◊ **Sophisticated investors can question the results of external operating models employed by other real estate companies.**

### Mitigates any potential conflict of interest

- ◊ **Internalization reduces the principal-agent problem.**
- ◊ **Management compensation is better allocated based on performance and long-term metrics.**

BOARD OF DIRECTORS' PROFILES

01

Eduardo Bross Tatz  
(Chairman)

INDEPENDENT

No

GENDER

H

AGE

79

EXPERIENCE

Architecture and construction, urban planning, infrastructure, real estate investments.

02

Elliott Mark Bross Umann

INDEPENDENT

No

GENDER

H

AGE

51

EXPERIENCE

Real estate development and acquisition, financing, securities issues, investments, political science.

03

Benjamin Asher Bross Umann

INDEPENDENT

No

GENDER

H

AGE

46

EXPERIENCE

Architecture, design and construction, urban design.

04

Sebastián Agustín Villa

INDEPENDENT

No

GENDER

H

AGE

48

EXPERIENCE

Real estate, private equity, consulting, energy, economics.

05

Cesar Pérez Barnés

INDEPENDENT

No

GENDER

H

AGE

53

EXPERIENCE

Energy, consulting, entrepreneurship and philanthropy, business management, engineering.

06

Marcos Alfredo Mulcahy

INDEPENDENT

No

GENDER

H

AGE

45

EXPERIENCE

Entrepreneurship, mergers and acquisitions, private equity, connectivity technologies, energy, economics.

07

Diego Acevedo Rehbein

INDEPENDENT

No

GENDER

H

AGE

46

EXPERIENCE

Senior management, consulting and private equity, energy, telecommunications, consumer goods, engineering.

08

Gonzalo Alende Serra

INDEPENDENT

No

GENDER

H

AGE

51

EXPERIENCE

Management, energy, industrial manufacturing, infrastructure, consulting, accounting, finance.

09

Miguel Ángel Everardo Malaquías Castro González (1, 2, 3)

INDEPENDENT

Yes

GENDER

H

AGE

71

EXPERIENCE

Accounting, auditing.

10

Luis Héctor Rodríguez Navarro Oliver (1, 2, 3)

INDEPENDENT

Yes

GENDER

H

AGE

51

EXPERIENCE

Consumer discretionary design and distribution, finance, engineering, economics, management.

11

Salomón Joseph Woldenberg Russell (1, 2, 3)

INDEPENDENT

Yes

GENDER

H

AGE

55

EXPERIENCE

Management, manufacturing, industrial consumer goods.

(1) Part of the Executive and Investment Committee  
(2) Part of the Audit and Corporate Practices Committee  
(3) Compensation Committee



# CONFLICTS OF INTEREST

102-25

Sustainability Report



The procedures followed by the highest governance body to ensure that conflicts of interest are avoided and managed are based on the Securities Market Law's provisions. Independent Board Members and, if applicable, their respective alternates, must be selected for their experience, capacity, and professional prestige, with a focus on performing their duties free of conflicts of interest. We strive to ensure that their personal, patrimonial, or economic interests never exceed those of the company, nor compromise it.

Under no circumstances may the following persons be appointed or serve as independent Board members:

**I.** The company's relevant executives or team members or those of the legal entities that form part of the business group or consortium to which the company belongs, as well as the statutory auditors of the latter. The aforementioned limitation shall be applicable to those individuals who have held such positions during the twelve months immediately preceding the date of appointment.

**II.** Individuals who have significant influence or power of command in the company or in any of the legal entities that make up the business group or consortium to which the company belongs.

**III.** The shareholders that are part of the group of persons that maintain control of the company.

**IV.** Clients, service providers, suppliers, debtors, creditors, partners, advisors, or team members of a company that is a client, service provider, supplier, debtor, or important creditor. A customer, service provider or supplier is important when the sales of the company represent more than ten percent of the total sales of the customer, service provider or supplier during the twelve months prior to the date of appointment. Likewise, a debtor or creditor is important when the amount of the credit is greater than fifteen percent of the company's own assets or those of its counterparty.

**V.** Those related by blood, affinity, or civil relationship up to the fourth degree, as well as the spouses or common-law spouses of any of the individuals referred to in items I to IV.

Although it is true that there is no prohibition against being a Board member or member of other companies' committees, the proper fulfillment of the Board members' or members' responsibilities may require significant time, which could eventually represent a conflict of interest for Planigrupo's Board members.



# BUSINESS ETHICS

102-17, 102-34,103-1, 103-2, 103-3

## Why is this topic material to Planigrupo?

Business ethics is one of our corporate values. We are convinced that only by being an ethical company we can continue to generate sustainable value over time. That is why we always look to uphold the highest standards of ethics in the organization.

## Our management of this topic

Planigrupo has people committed to the best and highest standards of conduct in the performance of their duties, especially in their relations with customers, tenants, shareholders, team members, society, and the authorities in general. This can only be achieved through the good example of all our team members and by conducting our activities and business in compliance with the applicable regulatory framework, as well as with rules and codes of ethics and conduct.

Our complete Code of Ethics is available [here](#), and serves as a framework, policy and guidelines for conduct based on and consistent with the company’s mission, vision, and values. It is the responsibility and obligation of each team member to know and understand the values and principles presented in this document. Likewise, it is a collective responsibility to participate in the dissemination and review programs of this Code that are established periodically.

KPIs 2021	TARGET	CURRENT
Update the Code of Ethics and Conduct every two years.	2022	2022
Percentage of team members that received and signed the certificate of agreement with and understanding of the Code of Ethics and Conduct.	100%	100%
Percentage of operations that were evaluated for corruption risk during the year.	100%	100%
Number of complaints received in the complaints mailbox that have not been dealt with.	0	0
Percentage of team members trained in ethics issues	100%	0

Eventually, we also want to monitor:

Percentage of staff trained on knowledge of the Code of Ethics and Conduct.

- Objective: 100% of team members trained.
- Number of complaints received in the complaints mailbox during the year.
- Number of cases resolved during the year.
- Number of cases where something was found to be out of line (and any costs associated with this conduct).
- Number of cases still under investigation.

As an entry rule when joining Planigrupo, all new hires read and sign the Code of Ethics and Conduct. In 2021, 100% of our team members read, understood, and accepted the Code of Ethics.

We understand the importance of seeking ethical solutions not only internally, but also externally. Our objective is to continue to evolve in the business ethics area, first focusing our activities on improving internally as a work team, and later involving other stakeholders such as suppliers and contractors. Thus, in this first stage, and as part of our first sustainability report, the focus only involves activities for Planigrupo’s team members.

To broaden and deepen the scope of Business Ethics’ importance, the Code of Ethics and Conduct will be updated on a biannual basis. During 2022, this code will be presented to the Management Committee for approval. Training on the Code of Ethics and Conduct will also be provided to team members annually. We will seek to have at least 70% of our team members trained, and we will request that all of them accept and sign the new Code.

# ANTICORRUPTION

205-1, 205-2, 205-3

At Planigrupo, it is strictly forbidden to make or allow, directly or indirectly, improper payments, bribes, gifts, or invitations to any third party or authority to influence any decision that could help Planigrupo obtain or retain any business or improper advantage. We also refrain from engaging in activities that could be construed as bribery, extortion, or corruption.

The Code of Ethics and Conduct outlines the behavior that Planigrupo's team members must follow in situations that may involve corrupt acts. To avoid this type of conduct, annual training sessions will be held for team members and Board members.

If any Planigrupo team member is being subjected to, or has knowledge of, any act of bribery, extortion, or corruption with respect to their work functions and activities, inside or outside the organization, they must report it or denounce it immediately through the means provided for it in the Code of Ethics.

Suppliers and customers who consider that a Planigrupo team member is participating or acting corruptly must immediately inform Planigrupo, the team member's line manager, or through the established whistleblowing channels.

We do not conduct business with third parties that are involved in, among others, acts of corruption, drug trafficking, human trafficking, robbery, extortion, or organized crime. Any group involved in controversial sectors will be excluded from the supplier, customer, contractor, and any other external service provider selection process.

If the company learns or it becomes public knowledge that a supplier, professional, client, lessee, or any third party is involved in a corrupt or illicit act, after having entered a contract with the organization, Planigrupo's Legal Department, or whoever is designated in particular cases, will analyze the situation, and make the guidelines to be followed and actions to be taken known. This could include the relationship's termination with the responsible counterparty.

**100% of our operations are assessed for risks related to corruption.** During 2021, there were no confirmed cases in which contracts with business partners were terminated or renewed due to corruption-related infractions, nor public legal cases related to corruption brought against Planigrupo or its team members.

During 2022, we will be providing introductory ESG training to all team members, directors, and board members. This will increase their understanding and knowledge of the different environmental, social, and corporate governance factors that make a company sustainable. Therefore, anticorruption will be addressed as part of the training, with the intention of being able to report the number of hours that each team member allocated to studying this topic. Likewise, as mentioned above, training will be offered to personnel on the Code of Ethics and Conduct, which addresses anticorruption in detail.

## Anti-money Laundering

All relevant national and international anti-money laundering and counter-terrorist financing regulations and policies must be complied with within Mexico and any other applicable foreign jurisdiction that Planigrupo has. It is our responsibility to ensure that all our business counterparties complete the controls and due diligence in this area required in each of the relevant jurisdictions.

Planigrupo as an organization and its team members have an obligation to report criminal acts and suspicious activities to the regulatory and law enforcement agencies in their jurisdiction. It may be a violation of law to disclose to anyone outside Planigrupo, including the suspect, that a report of criminal or suspicious activity has been filed. Planigrupo personnel should be aware of this. It is imperative that a suspicious transaction report is not disclosed in the absence of a legal obligation to do so during the process and action taken.





# COMPENSATION POLICIES

102-28, 102-35, 102-36

## Annual Performance Bonus

An Annual Performance Bonus (the “Bonus”) is awarded annually to key Company Team members, Managers, and Executives, based on the annual objectives’ fulfillment established by the Company’s Board of Directors. Through a 360 evaluation, the result obtained in the annual performance evaluation will be considered. The Bonus amount to be granted to each Key Team member will be defined based on a number of days of their ordinary salary, keeping this amount private between each Key Team member and the Company. The Bonus payment will be subject to the Board of Directors’ approval of the annual audited financial statements for the fiscal year immediately preceding the year in which the Bonus is to be paid.

For the payment of the Bonus to be made to key Team members, they must comply with the following guidelines:

- A. That the Company has achieved the objectives established by the Board of Directors of the Company in the fiscal year immediately prior to the Bonus payment.
- B. Have worked for the Company for at least one year.
- C. Continue working for the Company at the time of payment.

## Equity-based payments

They are defined by the Board of Directors, granting a stock package to certain team members who are specially selected to have the right to receive the part of the shares that corresponds to them from time to time. They will have to be employed by Planigrupo or its subsidiaries, so that such shares may be transferred to them at the time of maturity as appropriate.



# GRIEVANCE MECHANISMS



102-17

We also have both internal and external mechanisms for ethics advice and concerns. Any stakeholder can request advice on ethical and legal conduct, as well as on the organization's integrity. All team members have the Code of Ethics and have signed and acknowledged it. They also have an access line to the Code of Ethics on the corporate website:

Planigrupo | [Corporate Governance](#).

During 2022, we will also formalize the implementation of an internal whistleblowing email to provide an exclusive communication mechanism for work centers. This is to strengthen our various reporting channels, and to be able to address the cases reported within them.

To report concerns related to unethical or illegal conduct, as well as to the organization's integrity, we have a whistleblower hotline at:

[planiteescucha@planigrupo.com](mailto:planiteescucha@planigrupo.com)

## Human Rights

We are committed to respecting and recognizing the human rights of each of our team members, customers, and suppliers. This is supported by our corporate values and policy implementation. With these, we guarantee that both our team's working conditions, as well as the value chain's contractual conditions are carried out in the best possible manner.



## Community Impact

Throughout our history, we have sought to keep a close relationship with the communities in which our shopping centers and corporate facilities are located. In doing so, we foster social responsibility. We always strive to offer our support when requested, whether through the collection of goods to respond to natural disasters, donations to fund projects, or by offering community talks.

We have promoted different initiatives to help the different communities where our shopping centers are located. Planigrupo seeks to address the population's different needs where we are present, such as nutrition, education, health of individuals and their families, as well as providing support to people with disabilities or terminal illnesses.

### Building a Community

The communities around us are of great importance to us. For this reason, during 2021 we were concerned for their well-being by carrying out social events and different integration, health, and safety activities for everyone:

- ◊ **"Banco de Tapitas"**, which helps pay for chemotherapy for children with cancer: during the year, 39.5 tons of bottle caps were collected, equivalent to 745 chemotherapies or 1,495 doses of food supplements.
- ◊ In conjunction with **Grupo Allen**, 30 tons of PET plastic were recycled, equivalent to 52,460 kg of CO2 that were no longer emitted into the environment. Such initiatives are implemented in some of our shopping centers.
- ◊ **La Escuela Más Grande del Mundo:** "The World's Largest School; we joined this initiative like many other companies to promote education and provide safe spaces for students in our malls. In 8 shopping malls (Ciudadela UV, Gran Plaza Cancun, Macroplaza San Luis, Plaza Universidad, La Nogalera, Macroplaza Oaxaca and Palmira) a space was adapted in the Food Court area for children and young students to have internet access through our WIFI and continue with their studies.
- ◊ Wherever we are present, we support other initiatives, such as the **Teletón** through CRIS Coahuila. We were recognized as a "Compassionate Company" in Nuevo Leon and in various recycling collections in Cancun, among other activities.

Our commitment to the community has allowed us on occasions to be a bridge between government entities and civil associations that seek to promote or provide resources or activities, with which we have generated important synergies within the entities where our shopping malls are located.



# TENANT HEALTH AND SAFETY

Planigrupo, together with its clients, has developed and implemented programs that seek to meet and exceed legal requirements to help ensure user safety in leased properties. As part of the property maintenance program, Planigrupo verifies that the properties offer reasonable safety for their users and that they have the necessary equipment to respond to accidents and/or emergencies.

We also consider that our networks, systems and computer applications' security and integrity are key to mitigate the risk of compromising or violating the company's security. It is fundamental for us to be preventive in cybersecurity matters and in everything that reinforces our tenants' protection and profitability. For all processes with our tenants, we have a great legal team that oversees having everything in order and taking care of each tenant's privacy.





# ABOUT THIS REPORT

102-32, 102-45, 102-46, 102-48, 102-49, 102-50, 102-53, 102-54

In 2022, we decided to present a general approach to the environmental, social and governance commitments we made in 2021. In doing so, we sought to show our stakeholders the priority issues that our sustainability strategy will address. To define these issues, we conducted our first materiality analysis in conjunction with Miranda ESG, specialized consultants in the field. This analysis allowed us to define our future strategic direction through a series of stakeholder surveys that allowed us to understand the relevance of different topics to our stakeholders. With this we were able to define the material issues for the organization and chose 2 priority issues to be addressed in this first sustainability report from these material topics:

- ♦ **Business ethics**
- ♦ **Corporate governance**

To describe Planigrupo's strategy with respect to these two material issues, we are committed to aligning ourselves with global industry best practices. As always, we will seek to maintain an open dialogue with our stakeholders as we believe this makes us a stronger company with a sustainable and socially responsible foundation.

Over the next three years we will be addressing and defining policies for each one of the twelve material topics identified in our materiality analysis. We also intend to align our practices with initiatives, recommendations and frameworks that will enhance our efforts to combat climate change and promote economic development.

This report presents Planigrupo's main achievements and challenges in the deployment of its new ESG Strategy for the period from January 1st to December 31st, 2021 and has been prepared in accordance with the GRI Standards' Core Option. This is our first report (so there are no changes to the reporting structure or adjustments to the financial figures we are required to disclose), but we intend to update it annually going forward.

All information presented has been provided by the areas responsible for each Material Issue and verified internally. The final version of the report was approved by our Chief Executive Officer and the Board of Directors. All entities that are part of Planigrupo were considered in all figures presented in this report.

If you have any questions or comments about this report or its contents, please contact:

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# GRI CONTENT INDEX



102-55

GRI Standard	Content	Page[s]	Answer in table
GRI 101: FOUNDATION 2016			
GENERAL CONTENTS			
GRI 102: GENERAL DISCLOSURES 2016			
1) Organizational Profile			
102-1	Name of the organization	4	
102-2	Activities, brands, products, and services	4, 7, 12, 14	
102-3	Location of headquarters	14	
102-4	Location of operations	4, 14-15	
102-5	Ownership and legal form	Answer in table	The Company and the Issuer are used interchangeably to refer to Planigrupo LATAM, S.A.B. de C.V., and its subsidiaries, including the investment vehicles and sub-vehicles of the irrevocable trust identified under number F/3095 (formerly F/306606, the "CKD Fund") and each of the trusts through which the CKD Fund owns certain real estate.
102-6	Markets served	4, 10, 12-14	
102-7	Scale of the organization	4, 12, 14, 16-19	
102-8	Information on employees and other workers	16 - 19	
102-9	Supply chain	Answer in table	Information not available. We expect to begin generating this information in the next year.
102-10	Significant changes to the organization and its supply chain	Answer in table	No changes in the share capital structure and other capital formation, maintenance and alteration transactions since 2016.
102-11	Precautionary Principle or approach	25	
102-12	External initiatives	11, 26, 36	
102-13	Membership of associations	11, 36	
2) Strategy			
102-14	Statement from senior decision-maker	3	
102-15	Key impacts, risks and opportunities	3, 10, 25	
3) Ethics and Integrity			
102-16	Values, principles, standards, and norms of behavior	8, 16	
102-17	Mechanisms for advice and concerns about ethics	32, 35	



4) Governance			
102-18	Governance structure	27 - 28	
102-19	Delegation of authority	27 - 29	
102-20	Executive-level responsibility for economic, environmental, and social topics	27 - 29	
102-21	Consultation of interest groups on economic, environmental, and social topics	21 - 23	
102-22	Composition of the highest governance body and its committees	27 - 28	
102-23	Chair of the highest governance body	27	It is important to mention that the Chairman of Planigrupo's highest governance body, Eduardo Bross, does not serve as the Chief Executive Officer of the company. The Chief Executive Officer is Elliott Bross.
102-24	Nominating and selecting the highest governance body	29	
102-25	Conflicts of interest	31	
102-26	Role of the highest governance body in setting purpose, values, and strategy	27 - 29	
102-27	Collective knowledge of the highest governance body	27, 30	
102-28	Evaluating the highest governance body's performance	29, 34	
102-29	Identifying and managing of economic, environmental, and social impacts	21 - 22	
102-30	Effectiveness of risk management processes	25	
102-31	Review of economic, environmental, and social topics	25	
102-32	Highest governance body's role in sustainability reporting	38	The final version of the report was approved by the CEO and the Board of Directors.
102-33	Communicating critical concerns	23	
102-34	Nature and total number of critical concerns	24, 32	
102-35	Remuneration policies	34	
102-36	Processes for determining remuneration	34	
102-37	Stakeholders involvement in remuneration	Answer in table	
102-38	Annual total compensation ratio	Answer in table	Confidentiality issues
102-39	Percentage increase in annual total compensation ratio	Answer in table	Confidentiality issues





5) Stakeholder engagement			
102-40	List of stakeholder groups	23	
102-41	Collective bargaining agreements	16	
102-42	Identifying and selecting of stakeholders	21 - 22	
102-43	Approach to stakeholder participation	23	
102-44	Key topics and concerns raised	22, 24	
6) Reporting practice			
102-45	Entities included in the consolidated financial statements	38	All the entities that are part of Planigrupo were considered in all the figures presented in this report.
102-46	Defining the report content and topic Boundaries	21-22, 38	
102-47	List of material topics	22	
102-48	Restatements of information	38	This is Planigrupo's first sustainability report, so there are no restatements or adjustments to the information disclosed.
102-49	Changes in reporting	38	This is Planigrupo's first sustainability report, so there are no changes in the structure or preparation of this report.
102-50	Reporting period	38	January 1 and December 31, 2021
102-51	Date of most recent report	Answer in table	This is Planigrupo's first sustainability report, which from now on will be published annually.
102-52	Reporting cycle	Answer in table	Annual
102-53	Contact point for questions regarding the report	38	Should you have any questions or comments about this report or its contents, please contact: <a href="mailto:esg@planigrupo.com">esg@planigrupo.com</a> and <a href="mailto:relacioninversionistas@planigrupo.com">relacioninversionistas@planigrupo.com</a> .
102-54	Claims of reporting in accordance with the GRI Standards	38	
102-55	GRI content index	39-42	
102-56	External assurance	38	All information presented has been provided by the areas responsible for each material topic and verified internally.

GRI Standard		Description	Page(s)	Answer in table
MATERIAL TOPICS				
CORPORATE GOVERNANCE				
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	27 - 31	
	103-2	The management approach and its components	27 - 31	
	103-3	Evaluation of the management approach	27 - 31	
GRI 205: ANTICORRUPTION 2016	205-1	Operations assessed for risks related to corruption	33	
	205-2	Communication and training about anti-corruption policies and procedures	33	
	205-3	Confirmed incidents of corruption and actions taken	33	
BUSINESS ETHICS				
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	32	
	103-2	The management approach and its components	20, 32	
	103-3	Evaluation of the management approach	20, 32	





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