



Code of Ethics

Fibra Danhos

Administradora Fibra Danhos

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INTRODUCTION

Fibra Danhos (FD) is a Mexican Real Estate Investment Trust (REIT) established primarily to develop, own, lease, operate and acquire iconic and premier quality real estate assets in Mexico.

Administradora Fibra Danhos (AFD) is a subsidiary company of Fibra Danhos (FD), which, through a Management Agreement, and in accordance with the instructions of the Trust Technical Committee, is empowered to carry out all the necessary or convenient acts for the fulfillment of the Trust's purposes, including the hiring of personnel and contractual relationships with suppliers and service providers.

AFD is built of people committed to the best and highest standards of conduct throughout the performance of their duties, especially in their relationships with tenants, shareholders, staff, society and authorities in general.

The foregoing is achieved by conducting their business activities in accordance with the applicable regulatory framework, rules and code of ethics. This regulation aims to provide a reference of the values and ethical principles with which AFD personnel must govern their conduct throughout the performance of their duties.

This Code of Ethics has established a framework of policies and guidelines of conduct based on and consistent with the mission, vision and values of FD. It is the responsibility of the staff to know and understand the values and principles that are reflected on this Code. It is also a collective responsibility to participate in the diffusion and revision programs regarding this Code that are scheduled periodically.

Likewise, it is the obligation of all AFD personnel to not only comply with this Code, but also encourage their colleagues to observe and report violations of it, cooperate in investigation processes and seek guidance when required.

The conduct of personnel must reflect the values and principles of FD, demonstrate ethical leadership and promote a work environment of honesty, integrity, and trust, among other things. We have the strong conviction that living and promoting the values and principles established in this Code contributes to:

- Strengthening the good image of FD.
- Provide clarity to the staff, as they know what is expected of them.
- Facilitate decision making.
- Promote healthy and desirable behavior in all the personnel.
- Generate competitive advantages in the market in which FD operates.



- Increase the sense of belonging and commitment.

PURPOSE AND SCOPE OF THE CODE OF ETHICS

The objective of this Code is to provide AFD personnel with principles that guide their conduct in their work performance, especially with suppliers, contractors, service providers, tenants, investors, and labor, tax and social security authorities; as well as how they act towards society, the environment and themselves, and in the operation of the business, in order to:

- Avoid inappropriate actions, or contrary to the achievement of the objectives, interests and business of FD.
- Avoid actions of any kind that affect healthy coexistence among AFD personnel.

AFD staff must act ethically in their different spaces, both professional and personal, with the common goal of maintaining a good reputation and trust, thereby generating competitive and sustainable advantages.

Scope of the Code of Ethics and coverage of its application

The application coverage of this Code includes the entire FD environment and all members of AFD.

When establishing business relationships with other companies or professionals, one of the selection criteria will be that they have assumed principles of behavior and management similar to those set forth in this Code.

This regulation is not, nor does it pretend to be exhaustive, so it does not address all the situations that could present an eventual conflict of an ethical nature in the actions of the personnel. As previously mentioned, its objective is to present a series of principles that allow them to form ethical criteria for decision-making and, in case of doubt, a space for orientation.

These guidelines support FD and AFD's commitment to the highest ethical standards and compliance with laws, regulations and policies.

FIBRA DANHOS

Our Mission

“Create, operate and innovate with knowledge, experience and passion, premier real estate icons that stand out due to their identity and the quality of life they facilitate.”



Our Vision

“Transform selective urban areas in the country's metropolitan zone through the acquisition or development, renovation, and management of commercial, office, and mixed-use real estate.

We intend to expand the number of properties in our initial portfolio and become the REIT of choice for the development of iconic and quality properties, generating value for our investors.

The solidity of our organization also resides in a highly specialized and committed team, the work with suppliers that share our approach to excellence and the purpose of generating benefits for society that endure over time, as an integrating agent of environmental transformation”

Our Values

- Honesty
- Loyalty
- Confidence
- Respect
- Ethics
- Transparency

Our Strategic Axes

- Profitability - Cover the profitability expectations of shareholders and investors through the increase and diversification of income and an adequate administration of resources.
- Sustainability - Ensure the business' long-term permanence, looking for opportunities that allow us to maximize its potential in the medium and long term.
- Operational excellence - Execute our key processes with world-class standards, supported by reliable systems and often advantageous use of synergies.
- Human and organizational capital – Have the best talent available in the market in key business positions, as well as achieving the highest levels of productivity in the workforce orientated towards the contribution of AFD's goals, with a culture of service.
- Information capital - Have world-class technology that supports the stability of business processes with timely and reliable information.



Quality policy

Our commitment is based on innovation and continuous improvement of our developments and their services; by being aware of market trends to maintain our competitiveness in an environment that changes with great dynamism, and to sustain our position as the leading developers of shopping centers in Mexico.

Quality objectives

- Develop an organizational culture service-oriented.
- Maintain a high level of satisfaction with our commercial partners, offering various entertainment and food options in our shopping centers, as well as services designed to complement the commercial offer.
- Promote a commitment to continuous improvement in both internal processes and those contracted with third parties.

CONDUCT GUIDELINES

Respect for the law

All people who work within the AFD environment will maintain strict respect for current, applicable legal regulations in the development of their professional activities.

The action of a manager contrary to the law or the indications or orders that he may give in this regard, do not discharge the responsibility of the employees who act following such indications or orders. No order that contravenes the provisions of a legal norm must be obeyed. Employees, confidentially, through the established channels, can communicate the existence of this type of order.

Integrity and Ethics

Integrity and ethics, both personally and professionally, are fundamental and essential, as well as the conduct of AFD members. There is no room for deception or unfair advantage. Therefore, the staff, business partners and suppliers must carry out their activity with objectivity, professionalism and honesty.

Respect for human rights

All actions of FD and AFD personnel will be scrupulously respectful of the Human Rights and Public Freedoms included in the United Nations Universal Declaration of Human Rights.



Promotion of the Company's Reputation

FD and AFD have a solid reputation thanks to their experience and their loyal team that is strongly committed to the values that compile up their corporate culture. Each and every one of its members will participate in strengthening the name of FD and AFD, and everyone has the responsibility of safeguarding their reputation.

Loyalty and Conflicts of Interest

FD and AFD seek to safeguard the interests of all the agents involved in the development of their activity, implementing the appropriate procedures and measures for the identification and resolution of possible conflicts of interest.

All individuals or entities that work within the FD environment will serve only the interests of the Company and, consequently, will refrain from carrying out any private or personal interest activity that could lead to the provocation of conflicts of interest. If the previous happens in despite of this guideline, it is required to notify the corresponding managerial areas in order.

RELATIONSHIP WITH AND BETWEEN AFD PERSONNEL

Work environment

AFD strives to create work environments where trust and respect for the dignity of people, cordiality and teamwork prevail. Any abuse of authority, as well as any other conduct that could create an intimidating, offensive or hostile work environment, is expressly prohibited.

Everyone at AFD will contribute in maintaining an enjoyable, rewarding, and safe work environment that encourages people to do their best work.

Equal opportunities and non-discrimination

AFD guarantees equal opportunities and is committed in providing the means to help its entire personnel in their professional and personal development. Likewise, it does not allow any type of discrimination based on gender, race, sexual orientation, religious beliefs, political opinions, nationality, social origin, disability, previous, present or future condition derived from a pandemic such as COVID-19, or any other circumstance that could turn into a source of discrimination.

AFD personnel will promote the principles of equal opportunity and non-discrimination and will contribute in creating a diverse and inclusive work environment.



Inclusion and Diversity

AFD works to integrate the diversity and complexity of its Human Capital, while guaranteeing the collective application of the same internal regulations. For their part, all personnel are expected to respect diversity, maintain an active attitude towards integration and promote a solid corporate identity.

Professional development and training

AFD is committed to provide the means and contribute to the learning, training and updating of the knowledge and skills of its personnel in order to facilitate their employability and professional progress and to provide more value to its business partners, shareholders and society.

For their part, AFD personnel will participate in the training programs to the extent required and will strive to obtain the maximum benefit from them. The purpose of these programs will be both the acquisition of knowledge that allows the professional development of the members of AFD, as well as training in all kinds of risks inherent to their respective activities and the measures to prevent such risks.

Security and health at work

Safety and health in the workplace are fundamental aspects for AFD, which is committed to provide the necessary means to minimize risks at work, both for its own personnel and for subcontractors. All personnel will actively ensure the creation and maintenance of a safe work environment, scrupulously respecting current legislation where their activities are carried out and anticipating the necessary preventive measures to generate the best possible occupational health and safety conditions under OSHA criteria as key performance indicators.

Eradication of child and forced labor

AFD subscribes to and promotes compliance with Human Rights, avoiding the collaboration with those organizations that violate them. For this reason, it undertakes to respect all the provisions that, in this matter, the International Labor Organization (ILO) and the United Nations Global Compact issue.

Similarly, all members of AFD will ensure compliance with these provisions, paying special attention to those related to child and forced labor.



Right of association

AFD promotes and respects the right of association and collective bargaining in the workplace.

USE AND PROTECTION OF ASSETS AND RESOURCES OF FD, AFD AND THIRD PARTIES

FD and AFD make available to employees the necessary resources for the performance of their professional activity and provide the means for their adequate protection and safeguarding. Each member of the company is responsible for the correct use and protection of the assets and resources provided by the company.

These include FD's and AFD's own or third-party intellectual property, facilities, equipment and financial resources.

The computer or communication equipment and systems that FD and AFD make available to their staff must be used exclusively for the development of their work activity. The FD and AFD Policy for the Use of Telematics Means and Information Systems will determine improper use at all times.

The computer systems of the company may not be used for personal purposes except, when appropriate, as provided in the applicable legislation in force at any time, nor to harm or damage the computer systems of third parties. The use of files or programs of external origin may pose serious risks to the security of FD and AFD and/or constitute an infringement of intellectual property if the corresponding license or authorization is not obtained.

For these reasons, the use of unauthorized software and the carrying out of downloads or any other behavior that entails the risk of introducing viruses or any other dangerous element for computer security into the FD and AFD network may also entail an infringement of intellectual property rights. All AFD personnel assume the commitment to respect the industrial property of others (patents, utility models, trademarks and other rights) obtaining, in any case, the corresponding licenses or authorizations from the legitimate owners of such rights.

USE OF FACILITIES AND OTHER PROPERTY

FD and AFD assets include, but are not limited to, all real estate, tools, vehicles, furniture, computer equipment (desktops and laptops), their applications (email, internet and network usage, as well as the other applications used as work tools), cell phones and in general any work material used to carry out all the tasks corresponding to the object of FD and AFD, on the understanding that said goods must not be used for personal purposes or unauthorized purposes.



Policies on Fibra Danhos Assets

The protection of FD and AFD Assets is essential to carry out the business' activities and meet objectives.

The performance, quality of service and therefore the generation of income depends to a large extent on the good use and protection of Assets.

The sale, rental, donation or any other type of alienation of the Assets owned by FD and AFD may be carried out only by authorized personnel and based on established internal procedures. No Asset may be used for such purposes, without the prior authorization of the person empowered to do so.

Anyone who has in their possession Assets owned by FD and AFD for the performance of their duties, must return them fully and in its best conditions; except for the natural wear and tear that they suffer due to daily and habitual use, at the moment in which such person either ceases to provide their services or ceases to have any relationship with AFD.

ETHICAL PRINCIPLES

Integrity

The principle of integrity places an obligation on all AFD personnel to be loyal, truthful and honest in all business and professional relationships. Integrity also implies objective, fair and truthful attitudes.

Personnel should not allow themselves to be associated with reports, relationships, communications or other information in which they believe:

- a) Contains a materially false or misleading statement.
- b) Contains statements or information that are provided in a careless manner.
- c) Causes confusion or error by omitting or hiding facts, data or circumstances.

When AFD personnel observe that they have been associated with such information, they must take the necessary steps to disassociate themselves from it.



Objectivity

The principle of objectivity imposes an obligation on all AFD personnel to not compromise their professional or business judgment due to bias, conflicts of interest or the undue influence of third parties.

The personnel must not perform a professional service when a circumstance or relationship unduly affects or influences their judgment regarding said service.

Diligence and professional competence

The principle of diligence and professional competence imposes the following obligations on AFD personnel:

1. Act diligently in accordance with the applicable regulations of this code.
2. Maintain professional knowledge and skill at the level required to ensure that Business Partners, vendors, contractors, and service providers receive competent professional care.

Competent professional service and care requires the exercise of sound judgment in applying professional knowledge and skills in the performance of such service. The professional competition can be divided into two phases:

- a) Development of professional competence.
- b) Maintenance of professional competence.

In the performance of their duties, AFD personnel will take steps to ensure that the professionals working under their direction have appropriate training and supervision.

Confidentiality

The principle of confidentiality imposes an obligation on all AFD personnel to refrain from:

- a) Revealing outside the organization confidential information obtained as a result of professional and business relationships, without the appropriate and specific authorization, unless there is a legal or professional right or obligation to disclose it.
- b) Using confidential information obtained as a result of professional or business relationships, for your benefit or that of third parties.



The organization's personnel must observe the principle of confidentiality, including in a social environment, being alert to the possibility of making an inadvertent disclosure, particularly to a close business associate or a close or immediate member of their family, as well as observing the principle of confidentiality, in relation to the information that has been revealed by a prospective client or by the organization itself.

AFD personnel must take the necessary measures to ensure that the personnel under their direction and the people from whom they obtain advice and assistance respect the principle of confidentiality.

Professional behavior

Professional behavior requires staff to comply with established regulations, policies and procedures and to avoid actions or behaviors that may bring FD and AFD into disrepute and question of their good reputation.

AFD personnel must be honest and truthful, considering:

- a) Do not make exaggerated claims of the services they can offer, the qualifications they possess, or the experience they have gained.
- b) Do not make negative references or baseless comparisons with respect to the work of other colleagues.

PRINCIPLES THAT GUIDE OUR CONDUCT

With Business Partners

The location and building quality of properties, combined with the experience of AFD in asset management, have enabled AFD to develop and maintain strong relationships with many of its tenants.

AFD is committed to demand and offer its business partners honest, fair and equitable treatment in negotiations for the acquisition of goods and services, seeking the best interest of FD within this framework and a reciprocal relationship.

Promote fair competition and use equitable and transparent selection processes, based on criteria of price, quality, profitability and service. AFD business partners access a broad spectrum of the population.



In response to the commitment to demand and offer honest and fair treatment, the agreements and commitments established in AFD contracts are respected and subject to the means provided in them to resolve any difference or controversy.

AFD strives to become the business partner of choice and looks forward to continuing strengthening its relationships by delivering best-in-class products and services.

With shareholders

One of the main obligations to our shareholders is to make solid and well-founded business decisions that are in the best interests of FD and its shareholders and that are not influenced by personal interests, always seeking to protect and increase the value of your investment.

In view of the foregoing, our purpose is to materialize the profitability expectations of our shareholders in a sustained manner, through the increase and diversification of income, as well as an adequate administration of resources, among other measures.

In the same way, ADS tries to ensure permanence of the business, looking for opportunities that allow maximizing its potential in the medium and long term. AFD is committed to providing shareholders, in a timely manner and in accordance with the regulatory framework, all the necessary information about the business, so they can make decisions on a reliable and secure basis.

With the personnel

All personnel must contribute to the adequate achievement of the institutional mission and vision, through behavior that reflects the values and principles in this Code of Ethics.

Guiding principles sought by AFD personnel:

- Recognize and respect the dignity and individuality of people.
- Drive in a respectful manner with all AFD personnel.
- Do not tolerate any form of discrimination.
- Do not tolerate and forbid gender violence, which must be immediately denounced through the corresponding means.
- Do not tolerate and forbid gender violence, sexual harassment, which must be immediately reported through the appropriate means.
- Act with justice and equity, protecting the common good of other colleagues and safeguarding the interests of FD and AFD.



- Commit to AFD's objectives and endeavor to act diligently and responsibly, contributing talent, knowledge and experience, making their best effort at all times in the development of duties and activities.
- Favor horizontal and vertical communication of work teams.
- Work from prevention in terms of occupational safety.
- Implement fair remuneration systems, studying the possibility of establishing productivity incentives.
- Promote professional training through our training and education programs.

The objective is to provide attractive risk-adjusted returns for investors, through stable cash distributions and the appreciation of properties. AFD seeks to maintain and grow a portfolio of high-quality properties, through its unparalleled development capabilities, and the selective acquisition of iconic and premier quality properties.

AFD looks forward to capitalizing on the opportunities offered by the Mexican economy, which creates an opportunity to increase penetration in high-quality commercial properties as demographic trends continue to improve.

FD AND AFD STRATEGY

FD and AFD are committed to being a profitable business. One of the means to achieve such profitability is through proper resource management.

AFD plans to use its unique corporate structure, which integrates acquisition, design and construction, development, leasing and property management, to continue to identify and take advantage of market opportunities.

AFD and FD believe that its scalable platform allows them to both develop new properties and manage them, without incurring substantial additional overhead and administrative costs.

Given its development and management experience, AFD expects to continue generating a significant portion of its growth from organic development in Mexico. AFD has a team of professionals dedicated to identifying and acquiring properties located in strategic locations where future projects can be developed.

Controls, financial records, transparency and accuracy of information

FD and AFD are committed to transmitting information completely and truthfully, allowing shareholders, analysts and interest groups to form an objective judgment on the real estate portfolio.



Likewise, FD and AFD undertake to collaborate with the supervising or inspecting bodies/entities in all that is required in order to facilitate administrative supervision.

AFD personnel must ensure that all operations of economic importance carried out on behalf of FD are clearly and accurately recorded in appropriate accounting and financial records that represent a true and fair view of the transactions carried out.

Management of operations aimed at avoiding illicit payments

In order to prevent any illicit payment, all operations carried out with FD funds must be carried out with due diligence, complying with the required duties of care and in any case:

- Must be related to the corporate purpose or to an activity framed within the activities of social responsibility.
- Must be duly authorized.
- Must be duly documented and registered, and there must be a full coincidence between the stated purpose of the transaction and its real purpose.
- The lawful destination of the payments made must be ensured by confirming the effective ownership of the accounts to which they are destined, which must always coincide with the data of the third parties in question for each case.
- There must be a reasonable proportion between the economic amount disbursed and the service received or the product purchased.

Management of confidentiality and privileged information

Information is one of the main assets of FD and AFD for managing their activities. All members of AFD will use this resource with the utmost caution, preserving its integrity, confidentiality and availability, minimizing the risks arising from its disclosure and misuse both internally and externally.

AFD believes that the collection and proper use of information is paramount, so its administration and management must be responsible, secure and in accordance with the regulatory framework.

AFD is obliged to make good use of the information received, so it must take the necessary measures to guarantee compliance with the provisions related to the protection of personal data, as well as the security of the information contained in the provisions relating to such matters that are applicable to FD and AFD.



AFD cares for, controls and protects personal data, confidential information and privileged information to which it has access, which is why AFD avoids improper disclosure or leaking, and only allows access to its personnel or third parties who, for business reasons, need it and are authorized to have it, always complying with the provisions of the applicable provisions.

AFD understands that the misuse of personal data and confidential and privileged information can carry serious legal penalties. In case of doubt about the handling and use of personal data, confidential information and privileged information, AFD personnel must contact the corresponding managerial areas to obtain the necessary guidance.

Respect for free competition and behavior in the market

FD and AFD undertake to compete in the markets promoting free competition for the benefit of communities and users and to comply with the laws established in this regard, avoiding any action that involves an abuse or infringement of free competition. AFD staff will avoid any type of conduct that could constitute as an abuse or unlawful restriction of competition.

Prevention of money laundering and financing of terrorism

AFD personnel will comply with the obligations of a legal and professional nature that, in each case, may be applicable to the professional actions carried out. In addition, FD and AFD express their firm commitment to the values and principles declared in this Code of Ethics and do not tolerate the performance of practices that may be considered irregular in the development of their business relationships.

In particular, AFD staff will pay special attention to the prevention of conduct that could be related to money laundering and the financing of terrorism. For this, due diligence measures will be applied, as well as identifying the business partner, establishing internal control and, when appropriate, maximum collaboration will be provided to the competent authorities.

Corruption, Bribery, bribery and influence peddling

The personnel, as well as any external person who provides services to AFD must, in their relations with the Public Administrations and other individuals, behave in such a way that they do not induce a public official, authority or individual to violate their duties of impartiality or any legal precept.



From this obligation follows:

At FD and AFD it is strictly prohibited to make or allow, directly or indirectly, improper payments, bribes, gifts or invitations, to any third party or authority in an effort to influence any decision that could help FD and AFD to obtain or retain any business or improper advantage. Similarly, we refrain from participating in activities that could be understood as bribery, extortion or corruption.

Before giving or receiving any gift, courtesy or anything of value from any authority or supplier, AFD personnel must comply with the policies and guidelines referred to in this Code, since these acts could imply or explicitly be bribes or acts of corruption.

If any of AFD's personnel is being subjected to, or is aware of, any act of bribery, extortion or corruption in relation to their duties and work activities, inside or outside the organization, they must report or denounce it immediately through the channels provided in this Code.

FD and AFD suppliers, contractors, service providers and, where appropriate, clients who consider that any AFD personnel is participating or acting corruptly, must immediately inform AFD through the immediate hierarchical superior of the personnel in question, or via the anonymous reporting email mentioned below.

The processes for the selection of suppliers, contractors and service providers of FD and AFD are developed in terms of impartiality and objectivity. All of AFD personnel must apply the necessary criteria of quality, timeliness, cost and sustainability to these processes, always acting in defense of AFD's interests. Likewise, they will promote knowledge of this Code among suppliers for the purpose of better application of the principles contained therein.

In the field of private business relations, it is forbidden to offer any type of advantage to people from other companies who are responsible for the acquisition or contracting of goods or services so that, in breach of their duties, they opt for the acquisition of our services or products, postponing those of a competitor. Likewise, it is forbidden to make gifts, invitations or courtesies to employees or directors of other companies outside of the provisions of the Anti-Corruption Policy.

Conflicts of interest

AFD staff must act honestly and ethically, making decisions that seek the best interest of FD and AFD and that are not influenced by personal interests. Therefore, we have an obligation to avoid conflicts between the interests of staff and the interests of FD and AFD.



For FD and AFD there is, or may be, a conflict of interest, when the personal, financial or any other interests of the personnel contravene or appear to contravene the interests of FD and AFD. There is also, or may exist, a conflict of interest when personnel receive, directly or indirectly, personal benefits that may endanger or compromise the interests of FD and AFD. In general, conflicts of interest must be avoided and all potential conflicts must be reported promptly.

AFD staff must not use their position to offer or obtain favorable treatment for family members or others with whom they have a close relationship. The foregoing applies to hiring, promotion, choice of contractors or suppliers and other business matters.

Environmental Protection

AFD and FD are firmly committed to the protection, conservation and improvement of the environment and natural capital and therefore carry out their activity under the premises of:

- Efficiency in the consumption of resources.
- Minimal negative environmental and social impact.
- Contamination prevention.
- Protection of ecosystems, historical, cultural and archaeological heritage and the socioeconomic environment.

Likewise, AFD articulates the pertinent environmental management mechanisms and systems, promotes Research and Development activities that improve processes, provides the necessary resources and ensures the timely training of its personnel on adequate environmental management, associated risks and optimal management of the natural heritage.

For their part, AFD personnel must protect and respect the environment, applying the above premises, complying with applicable internal and external regulations, contributing the knowledge acquired and carrying out constant surveillance and improvement in the development of the different activities in which they participate. In the development of FD and AFD activities, all personnel must strictly comply with the laws and other general provisions that protect the environment, as well as the legal and regulatory safety regulations established in each case.

The actions carried out by FD and AFD related to the promotion, execution or technical direction of urbanization, construction or building works will be carried out with the utmost respect for the urban planning and administrative legislation applicable in each case.



Commitment to society

FD and AFD's commitment to society materializes in the development and promotion of initiatives focused on improving the quality of life of people in the communities where it operates and in the surroundings of its activity. This commitment is put in practice through social and sponsorship actions whose management is duly regulated, and must have in each specific case the written authorization established in the internal regulations of FD and AFD.

AFD personnel is expected to act proactively and participative in line with this commitment to the community, especially in social action. Actions in the social field that are promoted by FD and AFD must be carried out in accordance with existing internal regulations and must be carried out in a transparent manner, without seeking the benefit or personal promotion of any of the AFD people or affecting the impartiality of a public official, authority or individual.

Participation in boards of directors of other companies

Occasionally, AFD personnel may receive invitations from other Companies that are not members of FD, Mexican or foreign, to form part of their boards of directors or delegate committees; companies other than those in which the person in question is a shareholder and that, as a result of such a condition, an invitation is derived. Such invitations can be very honorable and meritorious, in addition to increasing our personal prestige.

Although it is true that there is no prohibition to be a director or a member committees of other companies, adequate attention to the responsibilities inherent to the positions of directors/members can demand significant time and, eventually, present conflicts of interest for the personnel of AFD.

Facilities and Equipment Monitoring of work tools

FD and AFD have the right to monitor, in accordance with applicable laws, all of their assets, including electronic information systems, as well as to review the information contained in such systems. While staff privacy is respected, FD and AFD monitor the assets and promote security, prevent criminal activity, investigate suspected illegal conduct and security breaches, and manage information systems.



ADMINISTRATION AND IMPLEMENTATION OF THE CODE OF ETHICS MONITORING AND CONTROL

The people bound by this Code have the obligation to know its content and the values on which it is based. In the same way, they have the obligation to respect it and help the rest of the team to comply with it.

This Code is dynamic and open to participation by all. Any suggestion for improvement, doubt or criticism must be brought to the attention of the corresponding management areas, in charge of ensuring compliance with this Code and promoting both its dissemination and the specific training necessary for its correct application.

These guidelines must be followed at all times by AFD personnel, who are responsible for familiarizing themselves with the policies and procedures that apply to them.

Due to the foregoing, personnel have various means that allow us to know and apply the values and principles embodied in this Code, monitor their experience and application, resolve any ethical doubts that arise, report on exemplary cases where they are promoted the principles established in this Code, or else, denounce and, where appropriate, sanction acts contrary to what is established in it.

FD and AFD will not tolerate any type of retaliation for complaints or reports made regarding the violation of any provision of this Code of Ethics. Likewise, anyone who intentionally makes false claims or reports will not be tolerated.

AFD personnel sign a letter of commitment and adherence to this Code of Ethics, through which we express our commitment and responsibility to live and comply with the values and principles established in this Code. Likewise, we sign the additional letters of adhesion that are necessary, when any modification is made to this order.

Complaint system / Ethical Communication Channel

AFD personnel have a duty to report illicit behavior, irregularities and breaches of which they become aware. Complaints, in addition to serving to discover possible irregularities, constitute an essential tool for the Code of Ethics to display its full validity and to continuously improve our prevention system and quality standards.

In the same way, the complaints that are processed will be treated through an exhaustive analysis of the possible breaches of the Code, and it will be ensured that there are no reprisals of any kind



against those who report, in good faith, the breach of the Code, in accordance with what is established in the procedure that regulates its operation.

Ethical Communication Channel

For the attention of doubts, FD and AFD make their ethic line available to those who require it. This same channel is available so that detected breaches can be reported anonymously.

Since April 2019, the FD and AFD Ethics Line has been managed by Global Ethics, an external company specialized in ethical reporting systems, guaranteeing confidentiality and anonymity for any type of violation of the Code of Ethics and the Anti-Corruption, Relations with interest groups, Environmental, Conflict of Interest and Sustainable and Responsible Purchasing policies, which are public on AFD's website.

Any person related to FD and AFD can make a complaint through our portal <https://danhosteescucha.lineaetica.com.mx> or email danhosteescucha@lineaetica.com.mx, generating a folio for follow-up. AFD has an internal committee made up of the following team:

JONATHAN CHEREM DANIEL
Responsable de ESG

SUSANA CANN LLAMOSA
Director Jurídico

JORGE SERRANO ESPONDA
Director de Finanzas

DAVID GOLDBERG WARMAN
Consultor Externo

Webpage: <https://danhosteescucha.lineaetica.com.mx>

Email: danhosteescucha@lineaetica.com.mx

Canal Ético de Comunicación de Fibra Danhos – Monte Pelvoux 220, Lomas Virreyes, Miguel Hidalgo, 11000 Ciudad de México, CDMX, (52) 55 5284 0030.



Disciplinary sanctions

Specific and complementary regulations that incorporate certain corrective measures for cases of non-compliance may be established. FD and AFD will exercise the legal or disciplinary measures they deem appropriate, in accordance with current legislation, to avoid non-compliance with this Code of Ethics.

Inappropriate behavior, and therefore subject to legal or disciplinary sanction, will affect not only those who violate the Code, but also those who, by action or omission, approve such behaviors or are aware of infractions and do not try to correct them immediately.

Validity

This Code of Ethics enters into force on the fifth business day after the date of its approval, and will remain in force until its update, revision or repeal is approved.

The Code will be reviewed and updated with the periodicity indicated by the corresponding managerial areas. Any revisions and updates will be in accordance with the commitments made by FD and AFD in matters of Corporate Responsibility and Good Governance and, in any case, with the changes that occur in the activities carried out by FD and AFD and in the current legislation that results from application.



**Human Capital Department
Annual Certificate**

I hereby certify that I have received, read and understood the Code of Ethics of FIBRA DANHOS AND ADMINISTRADORA FIBRA DANHOS, which offers me clear guidelines for conduct as a worker or representative thereof, and that I can access it through the Department of Human Capital.

I am aware that I can report possible or suspected violations of this code through any of the communication methods described in it.

I fully declare my obligation to comply with all its terms, and that, as of today, I am not aware of any violation thereof, in addition to those already reported.

I acknowledge that compliance with this code is a condition of my employment with AFD, and that failure to comply on my part could have consequences for me and for FD and AFD. I am aware that, in case of violating the Code of Ethics, I will be exposed to the corresponding disciplinary and corrective actions.

I understand that the code is not a contract and that it may be changed at any time.

Certified By:

_____ _____ _____
Date **Signature** **Name**

RETURN TO HUMAN CAPITAL DEPARTMENT