

	Institutional Relations Reference Framework for Latam Logistic Properties (LLP), S.A.	Version 1
		<u>Approval Date</u> April 15, 2021

# Institutional Relations Reference Framework for Latam Logistic Properties (LLP), S.A.

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## INSTITUTIONAL RELATIONS REFERENCE FRAMEWORK FOR LATAM LOGISTIC PROPERTIES (LLP)

The purpose of this document is to establish a reference framework applicable to institutional relations between LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies (“Subordinates”), and in conjunction with LATAM LOGISTIC PROPERTIES (LLP) (“the Company”), in the achievement of its organizational goals.

### 1. ORGANIZATIONAL STRUCTURE

#### 1.1. Parent Company

LATAM LOGISTIC PROPERTIES (LLP), LATAM LOGISTIC PROPERTIES, S.A., is a company organized in accordance with the laws of the Republic of Panama, constituted as a limited liability company, incorporated by public deed dated April 29, 2015, and registered with the Public Registry of Panama on May 4, 2015. On January 2, 2021, the General Assembly of Shareholders unanimously approved the transformation and conversion of LLP from a limited liability company to a corporation, a resolution duly registered before the Public Registry of Panama on January 11, 2021.

LLP’s corporate purpose consists of holding shares in commercial companies dedicated to the promotion, development, acquisition, financing, investment, leasing, and administration of logistics warehouses, with the possibility of mixed use, as well as any other related or reasonable incidental activity that relates to its general purpose. In addition to the purposes set forth above, LLP may carry out any lawful activity, be it or not included within this purpose.

#### 1.2. Primary Subordinate Companies

LLP’s relationship with its subsidiary entities is governed by an institutional relations framework, duly approved at the entire Group level; this framework regulates, among other aspects, the Company’s interest, criteria on business between related companies, and the subjection of Subordinate companies to LLP corporate governance policies.

In general terms, the organizational structure is comprised of three types of companies, each with specific functions:

- a. Holding Company: LLP, whose main objective is to consolidate all operations. LLP controls and consolidates all its subsidiaries.
- b. Property Companies or PropCo’s. These companies are used as investment vehicles in which real estate assets are located (i.e., land bank, warehouses, etc.). As a result, and considering that the majority of LLP’s financial obligations are at the asset level, these companies are those that have bank loans, guaranteed with their respective assets. Finally, these companies are those that execute lease contracts with LLP clients.
- c. Operating Companies or OpCo’s. These are the companies in charge of managing

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investment activities, as well as the operation of real estate developments. LLP employees are included in these partnerships. LLP has three OpCo's, one in each country where it operates (i.e., Costa Rica, Colombia, and Peru). It should be noted that the offices of OpCo Costa Rica function as corporate headquarters for LLP and its subsidiaries.

Between the PropCo's and OpCo's, there exist service provision contracts, through which OpCo's manage the assets that are held by the PropCo's; in return, they receive a fee (i.e., Development Fee and Property Management Fee, among others). In turn, the OpCo in Costa Rica provides back-office services (i.e., accounting and treasury) to the other OpCo's and PropCo's.

The list of legal entities that form part of the company, may be found in Annex A.

## 2. ORGANIZATIONAL GOALS

LATAM LOGISTIC PROPERTIES (LLP) has positioned itself as the main holding for the Development and Administration of Logistics Centers. In coming years, LATAM LOGISTIC PROPERTIES (LLP), through its Subordinate companies, intends to continue consolidating its leadership in the Logistics Center Development and Administration sector, through a strategy aimed at capturing growth and profitability opportunities for the Company, in the various businesses in which it participates through its subordinates. In particular, based on the following strengths:

LLP is a regional platform with a unique value proposition based on the following strengths:

### 2.1. Logistics Facilities

Best-in-class logistics facilities in strategic locations for each market, providing unique operational and economic efficiencies.

LLP's business model focuses on offering logistics solutions to its clients through the most modern products in their markets, built and operating under the highest Environmental, Social, and Governance (ESG) standards.

Based on its deep knowledge of the real estate industry, and more specifically of the logistics market, LLP, through its subsidiaries (focused on the logistics markets in the Andean Region and Costa Rica).

The Company's logistics facilities possess high standards of operation, including security at the park level, ease of access to primary communication routes, large trailer parking areas, large truck parking spaces, and high-quality maintenance. Buildings have features such as wide spaces between columns, flexible and divisible floors, high ceilings, large truck parking, multiple platforms for loading and unloading, and good vehicular access, whether they house multiple tenants or a single company.

These specifications, among others, provide unique operational and economic efficiencies for tenants. According to analyses carried out by leading storage system providers in each market (Vertice, Alsud, and Dinpro in Costa Rica, Peru, and Colombia, respectively), the clearance height provided by LLP provides outstanding efficiencies in storage capacity per cubic meter, in comparison with the existing warehousing supply in the countries where it operates.

These facilities employ modular structures, allowing them to be built quickly and ensuring a standardized

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product, which can be used by a new tenant without requiring significant renovations or investment.

Additionally, LLP selects the best locations in its markets, considering locations strategically, as adjacent to main ports, airports, highways, and populations, as well as sites that minimize transportation time and costs, through easy and quick access to the most relevant road infrastructure.

Finally, these facilities meet the highest standards of efficiency and environmental sustainability, with the EDGE certification. EDGE certification promotes the development of sustainable buildings with savings of at least 20% in drinking water, electricity consumption, and carbon footprint levels, as compared to conventional buildings. This certification is sponsored by the International Finance Corporation (IFC), a division of the World Bank and a lender of certain LLP assets.

## 2.2. Market Presence:

LLP, through its subsidiaries, operates a presence in Costa Rica, Colombia, and Peru, which represent attractive long-term growth prospects. Many of its properties generate income and have occupancy rates higher than those of the general market.

Geographic diversification enables LLP to reduce its vulnerability and dependence on specific markets and increase its sources of growth. Additionally, the Company is the only platform in the region capable of accompanying its clients in different target markets, which generates a competitive advantage for LLP to the extent that clients value having a reliable provider that offers the same quality standards in all markets.

The Company's regional presence allows it to possess extensive information regarding these markets and strengthens its ability to respond to opportunities that are presented to them there. Said expansion in saturation levels is supported by secular economic growth, along with demographic changes and consumer trends in each respective country. Costa Rica, Colombia, and Peru are among the most dynamic and fastest growing economies in recent years in Latin America, supported by stable and pro-business democracies.

## 2.3. Market Participation and Saturation:

In turn, the markets where LLP operates, through its subsidiaries, have characteristics that make them attractive and possess significant growth prospects. In Costa Rica, Colombia, and Peru, the industrial real estate sector has been showing accelerated growth. Despite this growth, these markets still possess structural insufficiencies in terms of modern logistics facilities. As a result, the growth trend is expected to continue, as saturation grows toward developed market levels. Its goals are to:

- i. Increase market participation and saturation for the Logistics Center Development market, to:
  - Promote and capture logistics sector growth potential
  - Increase market presence and participation in logistics centers for its Subordinate companies, and in which there is market participation with greater growth opportunities, and;
  - Increase logistics centers saturation and use.
- ii. Develop and capture operational synergies between LATAM LOGISTIC PROPERTIES (LLP)

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and its Subordinate companies, through:

- The provision of shared services in different entities, with the aim of achieving efficiencies.
  - The application of economies of scale, in aspects such as corporate purchases and centralized technological developments.
- iii. Acquire and integrate interests in companies that generate strategic value for LLP, through the selective search for strategic investments and acquisitions in Colombia and Latin America.

### 3. LATAM GUIDING PRINCIPLES

To achieve its organizational goals, LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies will develop their activities, directed by the following guiding principles of their actions before the state, the company, its shareholders, investors, and other stakeholders:

- 3.1. *Information Transparency and Integrity:*** LLP recognizes the value of providing clear, complete, correct, and timely information for the adequate knowledge of its financial and non-financial situation, and as a fundamental support for the relationship with its shareholders, investors, authorities, other stakeholders, and the capital market. To achieve its strategic objectives, LLP will act prudently and with loyalty to its shareholders and investors, regardless of the size of their holdings and with a commitment to quality of service for its clients, always within the limits of applicable regulations, while respecting and supporting the strengthening of institutions and collaborating with authorities on the application and enforcement of the law.
- 3.2. *Respect and Equitable Treatment of its Shareholders and Investors:*** LLP shall promote recognition of the rights of its shareholders and investors, and the mechanisms for their legitimate exercise through equitable treatment, a balance between the interests of various shareholder groups, and efficient mechanisms for shareholders to express their opinions or raise concerns or suggestions on the Company's development.
- 3.3. *Excellence and Innovation:*** LLP's most valuable resource is its people. LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies are committed to attracting, retaining, and developing the most talented and qualified professionals. Appropriate promotion policies will be established, based on merit, and incentives will be placed on teamwork, innovation, and continuous improvement of operations, as well as the transversal and horizontal implementation of the best practices that are developed within the different entities that comprise the Organization. LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies recognize that suitable, trained, and motivated personnel is a fundamental component for value generation.
- 3.4. *Social Responsibility:*** LLP recognizes and understands its role in the societal developments, the efficient and clean use of physical resources, and the support of social causes, as part of its social, environmental, and economic commitment to contributing to the creation of well-being for the community.

### 4. ORGANIZATIONAL ARCHITECTURE FOR GOVERNANCE AND CONTROL

The LLP Board of Directors and the General Assembly of Shareholders, following the guidelines established by the Assembly of Shareholders and the rules that regulate the public securities market in

Colombia, but, above all, conscious of the importance that good corporate governance represents for its shareholders, investors, and other stakeholders, approved a Corporate Governance Code, the purpose of which is to reflect the set of values, principles, policies, and procedures that regulate the structure and operation of LLP's governing bodies, thus guaranteeing necessary transparency in its relationship with all stakeholders to which it is directed.

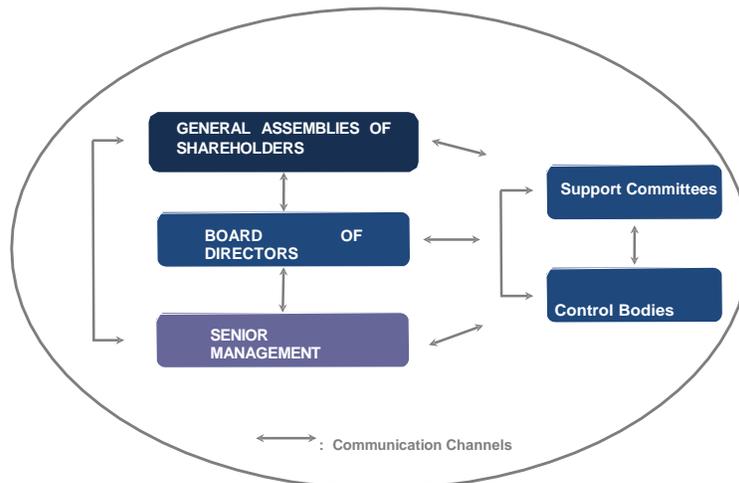
LLP designed its Corporate Governance Code as an instrument to collect all the best corporate governance practices that are currently applied within LLP and to serve as complementary to LLP legal and statutory provisions, as well as the documents provided by LLP in matters of corporate governance. The corporate governance structure reflects a market-leading approach that considers investor interests and demonstrates LLP's commitment to implementing the best corporate governance practices to allow it to move towards a solid internal corporate structure.

As part of its permanent objectives of Corporate Governance, LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies will strive for cohesion in the Company's governance and control architecture, through a common and shared vision regarding key positions within the organizational structure, as well as the performance and coordination of its governing bodies.

Likewise, LLP is inclined towards the generation of a comprehensive control system that encompasses the control environment, risk management, internal control systems, information and communication, and monitoring, suitable to creating a transparent structure, policies, and homogeneous procedures, aligned to achieve the Company's objectives.

Without prejudice to the independence of its Subordinate companies and the responsibilities of its governing bodies, the organizational structure for the Company's entities must be aligned, to ensure the existence of the governance levels set out below:

**ORGANIZATIONAL ARCHITECTURE OF GOVERNANCE AND CONTROL**



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#### 4.1. General Assemblies of Shareholders

As the highest management bodies, the General Assemblies of Shareholders are crucial to the effective exercise of the shareholders' political and economic rights. For the correct exercise of rights and compliance with legal and statutory duties of these bodies, at the different levels of the Company, LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies will act as guided by the corporate principles of respect, equitable treatment, and information transparency and integrity, through the adequate dissemination of notices of Assembly and agendas; the provision of clear, timely, and complete information for deliberations to take place; the creation of informed decisions regarding matters of competence regarding said assembly; and through the establishment of efficient engagement mechanisms with its shareholders, which allow them to be heard and propose matters for consideration to the Assembly, Boards of Directors, and / or Senior Management, as appropriate.

#### 4.2. Board of Directors

The LATAM LOGISTIC PROPERTIES (LLP) Boards of Directors and its Subordinate companies, as the highest administrative bodies, are responsible for guiding the Company's strategic policy, monitoring and evaluating management led by Senior Management, and setting the governance and control architecture, establishing, directly or through its Support Committees, management and organizational development policies, ensuring Senior Management's compliance with such policies, and acting as a liaison between Senior Management and the General Assembly of Shareholders, when so required.

In development of the corporate principle on excellence and innovation, the LATAM LOGISTIC PROPERTIES (LLP) Boards of Directors and its Subordinate companies must be comprised of members who demonstrate the personal suitability, knowledge, and professional competence necessary to exercise the responsibilities required by the position and to fulfill the Company's strategic objectives. Likewise, the Company's Boards of Directors or General Managements will be responsible for generating an adequate balance of power between the Shareholders' Meeting and Senior Management, for the strengthening of corporate governance.

In development of the foregoing, composition for the Boards of Directors must comply with an adequate number of members, set in accordance with the characteristics and size of entity, and in such a way that ensures efficiency, impartiality, and objectivity of criteria, in the exercise of their functions. Participation from the directors in more than one LLP Board of Directors is considered to be advantageous to facilitating strategic orientation, supervision, control, and effective administration, and as contributing to the generation of a homogeneous corporate culture, as well as the development of appropriate communication channels.

The Company's Boards of Directors and General Management members must have sufficient time available to fulfill their roles and meet regularly, with sufficient frequency to adequately monitor the development of strategic objectives for LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies, as appropriate.

#### 4.3. Boards of Directors' Support Committees

In order to fulfill its responsibilities, the LATAM LOGISTIC PROPERTIES (LLP) Board of Directors and its Subordinate companies must operate Support Committees, which will be established according to the size, nature, and activities of the companies that make up the Company. Without prejudice to the possibility of direct communication between the Board of Directors and Senior Management, these

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Support Committees will be charged with acting as communication channels between these governing bodies.

Similarly, the Support Committees, through their presidents, when so required by the General Assemblies of Shareholders or when, at the discretion of the respective Support Committee, it is considered necessary, must be able to present to the General Assemblies of Shareholders, specific reports on the work carried out by their respective Committees and the matters handled during a certain period.

Additionally, in the case of LATAM LOGISTIC PROPERTIES (LLP), as the parent entity, Support Committees will serve to facilitate corporate strategic orientation, and the effective supervision, control, and administration of the Company's governance and control architecture, acting as a communication channel to General Management for Subordinate companies or with such entities' Boards of Directors, in cases where there is no General Management.

Support Committees, in accordance with the breadth of responsibilities entrusted to the Boards of Directors, must meet with sufficient frequency to adequately monitor the development of strategic objectives for LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies, as appropriate.

#### 4.4. Senior Management

Key management positions for LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies are comprised of entity presidents or managers, top executives, and personnel in charge of areas of control, risk, and auditing, as well as those responsible for the ordinary course of business and those responsible for conceiving, executing, and monitoring Company objectives and strategies.

Senior Management must have the sufficient authority, experience, knowledge, competence, and resources necessary to carry out their assignments in a loyal and responsible manner vis-à-vis the Company, its shareholders, investors, and other stakeholders.

Senior Management's work is structured under two approaches within the Company: The first as Senior Management for LATAM LOGISTIC PROPERTIES (LLP), the parent entity, in which they are dedicated to supporting value generation for the company and its Subordinate companies, through the direction, guidance, support, and supervision in the development of their business models.

Secondly, Senior Management for LATAM LOGISTIC PROPERTIES (LLP) is supported by the work of Subordinate companies' Senior Management teams, as those specifically responsible for the execution of strategy and business plans for such entities, for which they must be aligned with the execution of the Company's strategy and business plans.

Under this structure, the Subordinate companies' management teams are solely responsible for the specific results of said entities, owning for this purpose an autonomy in decision-making, which allows them to meet their own objectives as components of the Company's objectives.

The Senior Management of LATAM LOGISTIC PROPERTIES (LLP) will play a fundamental role within the Company's governance and control architecture, concentrated, from a corporate point of view, on:

- Define the Subordinate companies' strategic approach in the fulfillment of organizational objectives.
- Define the organizational structure of governance and control.

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- Identify, measure, monitor, and control, in a homogeneous and effective way, any risks that affect the Company, both at a consolidated level and per each entity.
- Define corporate policies and guidelines for comprehensive management of any risks that may have an impact on the Company's activities.
- Identify, analyze, and achieve synergies between Subordinate companies seeking to capture benefits from economies of scale and the transfer of best practices.

In turn, the work of Senior Management within Subordinate companies will be aimed at complying with strategic plans, as defined by their own governing bodies, within the framework of corporate policies and guidelines, and reporting sufficient and adequate information to Senior Management at LATAM LOGISTIC PROPERTIES (LLP), in order to monitor and assess compliance with objectives and risk management, at the corporate level.

For the implementation of an adequate governance and control architecture, Senior Management at LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies will maintain clear reporting lines with visible persons-in-charge at each entity, to identify, measure, monitor, and control risks in their areas.

The Company's governance and control architecture, as part of its permanent responsibilities, will verify that the Subordinate companies operate under a homogeneous and aligned corporate framework. As part of this work, the Board of Directors' Support Committees constitute an efficient body to monitor and provide guidelines related to any work carried out by Senior Management and for this objective.

#### 4.5. Control Bodies

The Control Bodies, comprised of internal auditing and the comptrollers, as well as any external audit firms, play a fundamental role in the Company's governance and control architecture.

As part of the Organization's personnel structure, the internal auditing and comptroller areas for LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies, benefit from continuous and timely knowledge regarding the way in which their respective managers create and apply the policies and procedures established for risk management and internal control. In turn, external auditors offer valuable support to LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies, by having an external and impartial opinion regarding the control environment and any risks that may affect the activities carried out by LLP, thus allowing them to detect weaknesses in the entity's internal processes and identify corrective action plans, as well as opportunities to improve the same.

LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies are required to contribute through the creation of Control Bodies, suitably structured both personally and professionally, and adequately organized to carry out their work within a framework of independence and autonomy, in order to verify the correct application of policies, procedures, and regulations for the comprehensive management of any risks that may have an impact on the Company.

The Control Bodies established for LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies must have both the ability and the duty to interrelate with each of the various instances of corporate governance, when required, in order to report on the development of their activities and findings. Within this communication framework, permanent interaction between the Control Bodies and

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the Support Committees must be ensured, as a reinforcement mechanism in the fulfillment of any functions entrusted to said Committees by the Boards of Directors.

## 5. INTRA-GROUP OPERATIONS

### 5.1. Primary Areas of Activity and Eventual Common Businesses and Services

Part of LLP's strategic objectives for developing and capturing synergies between LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies, through the provision of shared services at the different entities. The above, to achieve savings and greater competitiveness in its products, services, processes, and costs, through the following activities:

- Unification of corporate processes and applications, thus guaranteeing that LLP entities have the best technological resources to design modern, cost-effective products and services that can be offered on time (*time-to-market*).
- Centralized corporate negotiations for hardware, software, and other goods and services, with the goal of savings on volume costs.
- Process design and implementation, through third parties or the Organization's entities, which will allow for the creation of market competitiveness through economies of scale among Subordinate companies.
- Centralization in the design of products and services that create a positive impact, modernity, and innovation in the image of Subordinate companies.

In addition to the provision of shared services, LLP Subordinate companies may eventually enter into operations related to their economic activity.

### 5.2. Criteria for Determining the Price and Conditions of Common Businesses and Services

In the provision of shared services for the benefit of Company entities, the determination of prices and conditions for intragroup businesses and services must be carried out under systems and philosophies of equity, proportionality, and respect for minority shareholders in Company entities. To determine any prices applicable to this type of operation – criteria regarding transaction volume, number of clients, and processing capacity used for the product, service, or process, among others, will be considered.

In turn, when conducting intra-group transactions related to financial services and products offered by Subordinate companies, LLP entities must, at all times, strictly comply with any applicable regulation, as well as LLP policies and procedures that regulate this type of operation. In particular, regarding the establishment of counterparty quotas, applicable exposure limits by type of operation, and the obligation to carry out such operations in economic terms and prevailing market conditions, as well as the need for market disclosure, via the mechanisms provided for this purpose, such as through its inclusion in financial statements and the publication of relevant information, when necessary.

### 5.3. Guidelines for Conducting Intragroup Operations

To leverage synergies and carry out operations between the Company's companies, LATAM LOGISTIC

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PROPERTIES (LLP) and its Subordinate companies will act under the premise of respect for minority shareholders and other stakeholders. In this sense, intra-group operations will include the following guidelines, to regulate this type of transaction and generate an adequate balance between the best interests of LLP and that of minority shareholders at Company entities:

LLP possesses the following operations between related parties: i) at the level of each country, there is a relationship between Opco and Propco, for the provision of services regarding the: a) development of new assets, b) management of assets in operation, c) acquisition of assets, d) involvement of Senior Management and administrative services (only applies to Peru); and ii) the company, LatAm Logistic CR OpCo S. de R. L. in Costa Rica charges a fee for its Back Office services, to the companies of each country. This charge is associated with treasury and accounting services, among others.

- All intragroup operations must be fully identified in the respective entities' accounts. In the development of the same, accounting and, when required for compliance with applicable regulations, respective disclosure on financial statements, must be verified.
- Significant transactions should be identified and supported, based on their materiality.
- Authorization levels should be defined within the governance and control structure, and assigned, as appropriate, based on the magnitude and type of transaction, while preserving evidence of such authorizations.
- Verification is required to show that intragroup operations are supported by valuable consideration, at market prices, and under market conditions, maintaining a financial balance in relationships between any entities participating in said operation, and disallowing the possibility that they may affect the ability of any of the entities to comply with its obligations on time.

In developing this Institutional Relations Framework, LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies are required to have policies and procedures applicable to the performance of operations between Company entities.

#### 5.4. Mechanisms to Resolve Possible Conflicts of Interest in Intragroup Operations

When the performance of a specific intragroup operation can represent a conflict of interest between participating entities, the following guidelines should be considered:

- Participating entities, through the members of their Senior Management, must inform their Boards of Directors on the entities' interest in carrying out a respective operation, with information on their inclusions, any reasons that justify and/or make necessary the completion of said operation, and any considerations to consider to analyze the operation's viability.
- The Boards of Directors for each entity participating in the said operation will evaluate the operation and any elements that represent possible conflicts of interest and will indicate either their agreement with the operation; or that the entities should refrain from carrying out said operation or that said operation can be carried out subject to modification of certain conditions; or that the performance of said operation must be submitted for consideration to their respective General Assemblies of Shareholders.

If the decision from the Boards of Directors of the participating entities coincides with the need to

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raise the operation to their General Assembly of Shareholders, the General Assemblies of Shareholders for those participating entities will be convened, stating clearly and adequately the reason for the said call to meeting. Participating companies must provide their General Assemblies of Shareholders with sufficient and clear information to allow them to shape an informed opinion, to proceed by the decision made by said bodies.

Each entity of the Company, following its activities and businesses, must identify any situations that represent or may represent possible conflicts of interest. Notwithstanding the foregoing, some possible conflicts of interest between participating entities, and which would necessitate the application of the aforementioned mechanisms, are described below:

- Operations outside the ordinary course of business for the participating entities.
- Operations that may involve the assumption of risks outside of the risk policies held by the respective entity.
- Operations at prices other than those of the market.
- Operations whose conditions include terms that do not align with market practices.
- Operations that may represent a detriment to any of the participating entities, or that may be understood to privilege a certain entity to the detriment of another.

Once intragroup operations have been approved by the corresponding government bodies, they must be carried out in full compliance with the policies and procedures established by each Subordinate company, in the development of the corporate guidelines for LATAM LOGISTIC PROPERTIES (LLP), as the parent company.

The aforementioned guidelines and mechanisms to resolve possible conflicts of interest will apply to any operations between any of the Company's entities, including affiliates and subsidiaries of Subordinate companies.

In addition to the intragroup operations mentioned here, duties regarding the performance of operations with related parties have a broader scope, as these include operations carried out with shareholders, directors, executives, and their related parties. Such operations must possess their policies and procedures, per applicable regulations and the Company's corporate guidelines.

## 6. ADOPTION AND IMPLEMENTATION OF THIS REFERENCE FRAMEWORK

This Institutional Relations Reference Framework was considered within LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies and was approved by their Boards of Directors for mandatory compliance, according to the dates indicated in Annex II.

This Institutional Relations Reference Framework must be developed within LATAM LOGISTIC PROPERTIES (LLP) and its Subordinate companies, through the different governance and control documents, in coordination with any respective areas of the parent company. Similarly, it will be the duty of Subordinate companies to ensure the adoption and implementation of this Reference Framework within the entities that make up their organization.



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#### Annex A: List of Legal Entities

<b>Corporate Name</b>
LatAm Logistic Properties S.A.
LatAm Logistic Property Holdings, LLC
LatAm Logistic Pan HoldCo Medellín I, S. de R.L.
LatAm Logistic Pan HoldCo Santo Domingo, S. de R.L.
LatAm Logistic Pan HoldCo Santiago I, S. de R.L.
LatAm Logistic Pan HoldCo Verbena II, S. de R.L.
LatAm Logistic Pan HoldCo, S. de R.L.
LatAm Logistic CR HoldCo I, S. de R.L.
LatAm Logistic Pan HoldCo Cedis Rurales Costa Rica, S. de R.L.
LatAm Logistic Pan HoldCo Oficinas Joaquín Heredia, S. de R.L.
LatAm Logistic Col HoldCo I, S. de R.L.
LatAm Logistic Pan HoldCo San Joaquín I, S. de R.L.
LatAm Logistic Pan HoldCo El Coyol II, S. de R.L.
Catajose, S.A.
Inmobiliaria Ingoca, S.A.
LatAm Logistic Col OpCo, S.A.
LatAm Logistic Col PropCo Cota 1, S.A.S.
Latam Logistic Propco Celta I, S.A.S.
Latam Logistic Col PropCo 2
LatAm Logistic PER PropCo Lurin I, S.R.L.
LatAm Logistic PER OpCo, S.R.L.
LatAm Logistic Per PropCo Lurin II, S.R.L.
LatAm Logistic Per PropCo Lurin III, S.R.L.



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LatAm Logistic Pan HoldCo Verbena I, S.R.L.

LatAm CR PropCo El Coyol Dos, S.R.L.

Latam Logistic Propco Celta I, S.A.S.

LatAm Logistic CR PropCo Alajuela I, S.R.L.

LatAm Logistic PropCo Cedis Rurales Costa Rica, S.R.L.

LatAm Logistic PropCo Ciruelas IV, S.R.L.

LatAm PropCo Bodegas San Joaquín, S.R.L.

LatAm Logistic CR Zona Franca, S.R.L.

LatAm Logistic CR OpCo, S.R.L.

Latam Logistic CR Zona Franca, S.R.L.

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Annex II: Date of Approval per each Legal Entity:

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LatAm Logistic Property Holdings, LLC	
LatAm Logistic Pan HoldCo Medellín I, S. de R.L.	
LatAm Logistic Pan HoldCo Santo Domingo, S. de R.L.	
LatAm Logistic Pan HoldCo Santiago I, S. de R.L.	
LatAm Logistic Pan HoldCo Verbena II, S. de R.L.	
LatAm Logistic Pan HoldCo, S. de R.L.	
LatAm Logistic CR HoldCo I, S. de R.L.	
LatAm Logistic Pan HoldCo Cedis Rurales Costa Rica, S. de R.L.	
LatAm Logistic Pan HoldCo Oficinas Joaquín Heredia, S. de R.L.	
LatAm Logistic Col HoldCo I, S. de R.L.	
LatAm Logistic Pan HoldCo San Joaquín I, S. de R.L.	
LatAm Logistic Pan HoldCo El Coyol II, S. de R.L.	
Catajose, S.A.	



Institutional Relations Reference  
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(LLP), S.A.

Version  
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Approval Date  
April 15, 2021

Inmobiliaria Ingoca, S.A.	
LatAm Logistic Col OpCo, S.A.	
LatAm Logistic Col PropCo Cota 1, S.A.S.	
Latam Logistic Propco Celta I, S.A.S.	
Latam Logistic Col PropCo 2	
LatAm Logistic PER PropCo Lurin I, S.R.L.	
LatAm Logistic PER OpCo, S.R.L.	
LatAm Logistic Per PropCo Lurin II, S.R.L.	
LatAm Logistic Per PropCo Lurin III, S.R.L.	
LatAm Logistic Pan HoldCo Verbena I, S.R.L.	
LatAm CR PropCo El Coyol Dos, S.R.L.	
Latam Logistic Propco Celta I, S.A.S.	
LatAm Logistic CR PropCo Alajuela I, S.R.L.	
LatAm Logistic PropCo Cedis Rurales Costa Rica, S.R.L.	
LatAm Logistic PropCo Ciruelas IV, S.R.L.	
LatAm PropCo Bodegas San Joaquín, S.R.L.	



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LatAm Logistic CR Zona Franca, S.R.L.

LatAm Logistic CR OpCo, S.R.L.

Latam Logistic CR Zona Franca, S.R.L.