**Version:** 18

**Code:** 10790007

**Date of Latest Update:** April 22, 2026

## INTRODUCTION

QUÁLITAS Compañía de Seguros, S.A. de C.V. (hereinafter QUÁLITAS or the Insurer) has as its primary objective the operation of insurance in the branches of civil liability and professional risks, fire, automobile, miscellaneous, and other catastrophic risks, in accordance with the authorization granted by the Ministry of Finance and Public Credit (SHCP) based on the provisions of the Law of Insurance and Bonding Institutions (LISF). All guidelines under which QUÁLITAS operates are subject to the provisions established in the Law of Insurance and Bonding Institutions (LISF), the Insurance Contract Law, the Regulation of Insurance and Bonding Agents, as well as the Single Circular for Insurance and Bonding (CUSF) and other regulations issued by the National Insurance and Bonding Commission (CNSF).

*"In compliance with the Regulatory Framework, the Company recognizes the importance of integrating Environmental, Social, and Governance (ESG) criteria into its control processes and decision-making.*
*Therefore, this document incorporates these criteria into its operation, in accordance with the provisions of current regulations, taking into account the organizational maturity level and the best practices of the insurance sector, promoting a responsible and transparent culture in synergy with continuous improvement."*

The classification of financial assets in this Manual is based on both the business model and the characteristics of their contractual cash flows. According to the business model, a financial asset, a financial asset class, or a portfolio will be managed under a model that seeks the recovery of contractual cash flows, in addition to obtaining a profit through the sale of financial assets, applying a combined management model for these financial assets.

This Manual describes the rules, policies, and procedures that the Insurer must follow to carry out the investment of its assets. The investment area presents the Investment Manual to the Investment Committee to propose it, if applicable, to the Board of Directors for approval..

This Manual aims to ensure that QUÁLITAS' investment policy complies with the prudence principle outlined in Chapter 8.1 of the CUSF. The structure and sections that comprise it are:

**Structure for the Operation and Control of Investments**
This section presents the organizational structure, functions, and responsibilities of the Investment Committee, as well as all areas involved in the investment process. In particular, it reviews the functions assigned to the Insurer's Investment Area.

**Investment Policies**
It describes QUÁLITAS' investment policy, as well as the strategy, mechanisms, and procedures for its implementation. It also outlines the management mechanisms for risks linked to investments and their tolerance limits.

**Rules and Criteria for the Operation of Investments**
This section defines the policy regarding the valuation criteria for investment instruments. Additionally, it describes the mechanisms for custody, securities administration, and transaction documentation related to the Insurer's investments.

## CONTENTS

**Heading** **Page**

## 11. GENERAL ENVIRONMENTAL, SOCIAL, AND CORPORATE GOVERNANCE CONSIDERATIONS.

QUÁLITAS Compañía de Seguros, in accordance with its Responsible Investment Policy (Annex I), when analyzing its investments will promote at all times:

a) The incorporation of Environmental, Social, and Corporate Governance criteria, as well as alignment with the Sustainable Taxonomy of Mexico, in the evaluation of its investments;
b) Sustainable development, seeking to safeguard the interests of present and future generations; and
c) Boosting the development of socially responsible investment in the countries where it operates.

Responsible investment methodologies based on ESG criteria, and ESG performance measurement and reporting

I. The Company's Investment Area must carry out qualitative and quantitative analyses to measure the evolution of ESG factors within the Insurer's Portfolio, as well as to evaluate investment opportunities.

II. For the development of qualitative and quantitative ESG analyses, the Investment Area may rely on different tools, such as:
   i. Questionnaires and/or Interviews: collecting data on assets through questionnaires and/or direct interviews with asset managers.
   ii. Internal ESG Research: ESG analysis of assets based on information available to the Insurer's Investment Area, the results of which can be presented through scores, rankings, and reports.
   iii. External ESG Research: a) Interviews or surveys with sector opinion leaders or any entity involved in the asset that can legally provide an opinion on the matter; and b) Studies by external expert consultants in ESG matters.
   iv. Watchlists containing: a) Assets that could represent a high risk in ESG matters for proper tracking; and b) Assets that present an investment opportunity in ESG matters and are included in a database as a potential investment for proper tracking.

III. In order to strengthen its analysis, the Portfolio Management Sub-directorate may utilize specialized financial information obtained from commercial and public databases, such as the following:

i. ESG Data: quantitative and/or qualitative information on the ESG practices of assets, derived from services, products, and research provided by various specialized financial information providers.
ii. ESG Ratings: quantitative and/or qualitative evaluations of a company, country, financial product, or fund, based on a comparative assessment of their strategy or performance on ESG issues.
iii. ESG Screening: known in the ESG financial field as "Screening," which corresponds to information resulting from the use of a set of filters to determine which companies, sectors, or activities are eligible or ineligible to be included in a specific portfolio.
iv. ESG Indices: refers to the set of securities designed to represent some aspect of the overall market by including certain ESG criteria in the selection process, including stocks and bonds. This allows for a comparison of the methodologies used to develop ESG Benchmarks, providing an important level of flexibility in the design of the investment strategy.
v. Noteworthy ESG Events: assessments that highlight events, behaviors, and practices that could give rise to reputational and business risks and opportunities.

IV. To obtain an ESG Rating for the Insurer's Portfolio and, if applicable, for the Reference Portfolio authorized by the Investment Committee, the Portfolio Management Sub-directorate will calculate a weighted average of individual ESG ratings based on the market value of the assets.

For each asset, with the purpose of counteracting potential biases from any specific provider, an ESG rating will be calculated as the result of averaging the available ESG ratings from all information providers. To achieve this, the ratings from each provider will be standardized on a scale from 0 to 100 with no decimals.

Based on the numerical result, each asset or investment opportunity can receive an ESG rating ranging from the letters "A" to "D," where "A" corresponds to the highest rating and will include all assets with averages between 75 and 100. Consequently, assets with an "A" rating will be considered "Desirable" in ESG terms.

The possible ESG ratings that investment assets could receive, along with their corresponding scores, rating interpretations, and investment rules, are presented below:

| ESG Rating | Standardized Score | Interpretation | Exception |
|---|---|---|---|
| **A** | **75-100** | **Desirable** | **No** |
| **B** | **50-74** | **Acceptable** | **No** |
| **C** | **25-49** | **Monitor** | **No** |
| **D** | **0-24** | **By Exception Only** | Yes |
| **N/A** | **N/A** | **By Exception Only** | **Yes** |

V. In the event that an asset does not have a rating from any of the specialized financial services providers, it cannot be considered for the calculation of the overall ESG rating of the Insurer's Portfolio. Additionally, in its reports to the Investment Committee, the Investment Area must disclose what percentage of the assets in the Insurer's portfolio lack an ESG rating.

VI. Only those assets that have ESG ratings of "C", "B", and "A" may be investable without an exceptional authorization from the Investment Committee. Additionally, those assets that form part of the Insurer's Portfolio and do not have an ESG rating or whose rating is "D" must be included in an ESG monitoring list. This list must be evaluated periodically to determine the suitability of retaining the investments.

VII. To measure the alignment of investment assets and instruments with the Sustainable Taxonomy of Mexico, only labeled debt issuances that have an independent expert opinion, or "second-party opinion" ("SPO") will be taken into account. An asset or investment instrument will be determined to be aligned with the Sustainable Taxonomy of Mexico only if the independent expert's opinion explicitly mentions it. This alignment measurement will be carried out both for the assets and instruments currently in the Insurer's portfolio and for those being considered as investment opportunities.

If an asset or investment instrument has a favorable opinion from an independent expert and is determined to be aligned with the Sustainable Taxonomy of Mexico, the ESG rating of said security will increase by one step within the Quálitas scale; that is, if the debt instrument had an ESG rating of "C" pursuant to numeral IV of this responsible investment methodologies section, its rating would rise to "B".

VIII. The Company's Risk, Internal Audit, and Internal Control areas must verify strict adherence to the Responsible Investment Policy. For its part, the Operations and Control Sub-directorate will monitor quarterly and on an ex-post basis that an ESG analysis has been performed for all assets, tracking the documentary evidence generated.

## I. Responsible Investment Policy

### 1. Purpose

To incorporate Environmental, Social, and Corporate Governance criteria (ESG criteria) into the investment process, as well as to measure the alignment of the investment strategy of Quálitas Compañía de Seguros with the Sustainable Taxonomy of Mexico.

### 2. ESG Criteria and Sustainable Taxonomy of Mexico

Quálitas Compañía de Seguros, in its capacity as an Institutional Investor and with the objective of maximizing its long-term returns, will align its investment strategy with ESG criteria, which must be reflected in its processes and risk management. Furthermore, to the extent possible and based on information from independent experts, Quálitas will measure the alignment with the Sustainable Taxonomy of Mexico of the investment assets and instruments held in its portfolio, as well as those considered investment opportunities.

## 3. Policies for Responsible Investment

Quálitas Compañía de Seguros, through its team members and decision-making bodies, shall seek to:

a. Train all parties involved in the investment process on the literature and practices regarding the incorporation of ESG Criteria into investment analysis and decision-making.

b. Incorporate ESG criteria into its internal processes and policies.

c. Be an active investor and incorporate ESG criteria into ownership practices and policies.

d. Promote best environmental, social, and corporate governance practices within the issuers in which investments are made.

e. Promote the responsible investment policy internally, with the entities in which investments are held, and across the insurance sector.

f. Foster the efficient incorporation of ESG criteria within the insurance sector.

g. Report on policy compliance, progress made in incorporating ESG criteria, and the alignment of the investment strategy with the Sustainable Taxonomy of Mexico.

## 4. Scope of the Responsible Investment Policy

The investment area of Quálitas Compañía de Seguros must consider the following factors related to ESG Criteria when analyzing investment opportunities:

ENVIRONMENTAL:

- Resource efficiency;
- Climate change mitigation and adaptation;
- Circular economy practices;
- Greenhouse gas emissions;
- Resource depletion; and
- Biodiversity.

SOCIAL:

- Respect for human rights;
- Working conditions;
- Community relations;
- Health and safety;
- Diversity and inclusion; and
- Anti-monopoly practices

CORPORATE GOVERNANCE:

- Compliance with accounting standards;
- Audit records;
- Financial and operational transparency;
- Board diversity, experience, and structure;
- Investor rights;
- Prevention of conflicts of interest; and
- Prevention of illegal activities, including acts of terrorism, violence, corruption, and/or money laundering.

Only reliable information must be considered in the evaluation of these factors, especially information aligned with evaluation methodologies that apply international transparency and reporting frameworks and/or standards.

The policy will apply to publicly listed debt and equity securities, as well as Fibras (REITs) of any kind and Structured Instruments, all as defined in the Investment Manual and authorized by the Investment Committee. For the purposes of measuring the alignment of investment assets and instruments with the Sustainable Taxonomy of Mexico, the policy will only apply to labeled debt issuances that have an independent expert opinion or "second-party opinion" ("SPO").

Additionally, the policy defines a series of sectors and activities excluded from investment by QUÁLITAS and, therefore, from ESG evaluation. These consist of sectors and activities that are not aligned with corporate values or have a particular social or environmental impact. Within the analysis of options, investment decisions that could have a negative impact under this sustainable approach are identified.

List of sectors and activities excluded from investment:

a. Gambling, casinos, and/or similar activities.
b. Manufacturing and/or sale of firearms.
c. Production and/or sale of tobacco, alcoholic beverages, and/or illegal narcotics.
d. Pornography.

## 5. Implementation of the Responsible Investment Policy

### 5.1. ROLES AND RESPONSIBILITIES

- BOARD OF DIRECTORS. In matters of responsible investment, the Board must approve the investment rules that strengthen the integration of ESG criteria into decision-making, as well as measure the alignment of the investment strategy with the Sustainable Taxonomy of Mexico.

- INVESTMENT COMMITTEE. The members of the Committee must exercise their voting rights with an ESG focus during the analysis and resolution of investment matters submitted for their consideration. Additionally, they must follow up on the reports and evaluations presented by Quálitas' investment area or third parties regarding the incorporation of ESG criteria into the investment strategy.

- INVESTMENT AREA OF QUÁLITAS COMPAÑÍA DE SEGUROS. Comply with the highest standards in investment analysis and decision-making, operating in a transparent and efficient manner.

  The analysis of investment proposals must consider factors related to ESG criteria and, when applicable, alignment with the Sustainable Taxonomy of Mexico. Furthermore, it must generate reports that allow the competent bodies to monitor the implementation of the responsible investment policy.

  Exercise voting rights with an ESG focus through the individuals designated to represent the company in the exercise of corporate rights for the issuances in which it participates.

  Promote the adoption of the necessary mechanisms to strengthen the integration of responsible investment policies within the different investment operation processes.

5.2. IMPLEMENTATION OF THE RESPONSIBLE INVESTMENT POLICY

The investment area will conduct the analysis supporting the planning and definition of tools for integrating ESG criteria into investment processes, which must be carried out on a permanent and continuous basis. The activities and initiatives to be developed are described below.

| INITIATIVE | DESCRIPTION | ALIGNMENT WITH RESPONSIBLE INVESTMENT POLICIES |
|---|---|---|
| Responsible investment methodology based on ESG criteria | The investment directorate must have a responsible investment methodology that takes ESG criteria into account during the investment process, which will be supported by the ESG ratings granted to issuers by financial information providers. | Integration, transparency, and promotion |
| Corporate voting with an ESG focus | Both the Quálitas Investment Committee and the representatives designated to attend Assemblies and Technical Committees for the public assets and instruments in which the company is invested must cast their votes taking into account: 1) the economic value and viability of the investments; and 2) ESG criteria, when applicable. | Integration, involvement, and promotion |
| ESG performance measurement and reporting | The investment area will prepare performance measurements and reports to determine the degree of implementation of the responsible investment principles and the ESG performance of the portfolio. | Transparency and reporting |
| Methodology to measure investment policy alignment with the Sustainable Taxonomy of Mexico | The investment area must have a methodology to measure the alignment of investment assets and instruments with the Sustainable Taxonomy of Mexico. This measurement, in all cases, must be based on the opinion of an "independent expert" or "Second-Party | Integration and transparency |

| | | |
|---|---|---|
| | Opinion." The methodology must be applied to both the portfolio assets and instruments and to investment opportunities. | |

## 6. Review and Control of the Responsible Investment Policy

The Investment Directorate must ensure proper attention to information requests, present the corresponding reports to the competent bodies, and endeavor to disseminate the results of ESG investments.

## 7. Definitions

1. Sustainable Taxonomy of Mexico**:** A classification system that allows the identification and definition of activities, assets, or investment projects with positive environmental and social impacts, based on established goals and criteria.
2. Institutional Investor**:** Institutions that possess a large volume of resources to invest compared to the general public. Examples of these investors include banks, investment companies, and insurers, among others.
3. Fibras (REITs): Vehicles intended for financing the acquisition and/or construction of real estate assets whose purpose is leasing, or acquiring the right to receive the income derived from the leasing of said assets.
4. Structured Instruments: Securities generally documented through stock certificates (*certificados bursátiles*), with or without a principal or interest payment obligation, issued by trusts, financial entities, or any other corporation authorized to do so under applicable laws, whose yield and, if applicable, principal payment, are linked to the performance of one or more underlying assets, regardless of the nature of the securities or documents in which they are recorded.

1. https://www.gob.mx/cms/uploads/attachment/file/809773/Taxonom_a_Sostenible_de_M_xico_.pdf
2. https://www.banxico.org.mx/elib/mercado-valores-gub/OEBPS/Text/iii.html#_ftn5
3. https://www.bmv.com.mx/docs-pub/MI_EMPRESA_EN_BOLSA/CTEN_MINGE/Fibras.pdf
4. https://www.cnbv.gob.mx/SECTORES-SUPERVISADOS/BURS%C3%81TIL/Descripci%C3%B3n/Paginas/Instrumentos.aspx