Environmental and Social Review Summary (ESRS)
Skyway Hospitality I - MEXICO

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1. General project information and scope of the IDB Invest Environmental and Social Review

This transaction involves the development, construction, and operation of a luxury hotel in the Riviera Nayarit ("the Project"), located in the town of San Francisco (locally known as "San Pancho"), municipality of Bahía de Banderas, Mexico. The Project will be developed by Peninsula Lifestyle and Properties ("Peninsula" or the "Developer") through Skyway Hospitality I, S.A. de C.V. ("Skyway" or the "Client"); both companies are part of Skyway Equities[1]. Operations will be managed by an international hotel operator (the "Operator") under a long-term contract. The Project is based on a mixed-use model that combines hotel villas with branded private residences, which will have access to hotel services and an optional rental program.
The Project will be developed on a 36-hectare oceanfront plot and will include more than 100 villas (hotel) and more than 100 branded private residences. The hotel keys will be distributed across 32 one- to two-story buildings, while the private residences will be located in 31 buildings, for a total of 63 buildings. Construction is scheduled to begin in the fourth quarter of 2026, and opening is planned for December 2028. The maximum development would occupy up to 50% of the total plot area.

The environmental and social due diligence ("ESDD") included meetings with representatives of Peninsula, Skyway, and the Operator; a site visit; and a review of environmental and social ("E&S") and occupational health and safety ("OHS") information provided by the Client, including environmental studies and their management plans, the Code of Ethics and Conduct, the organizational structure, and the community engagement strategy.

2. Environmental and social classification and justification

In accordance with IDB Invest's Environmental and Social Sustainability [2]Policy, the Project has been classified as Category B, given that its risks and impacts are primarily moderate, localized, and manageable. During construction, the main risks include OHS risks, as well as atmospheric emissions, noise and vibration generation, removal of natural vegetation, soil movement and compaction, generation of solid and liquid waste, water and electricity consumption, and potential impacts on the local community due to increased traffic and the influx of workers in the surroundings of San Pancho.

During the operations and maintenance ("O&M") phase, the main risks and impacts relate to the health and safety of employees and guests; the generation of solid and liquid waste; atmospheric

[1] https://skywayequities.com/about-us-2/
[2] https://idbinvest.org/es/sostenibilidad

emissions; and the use of resources, primarily energy and water, initially from underground wells and subsequently through connection to the municipal aqueduct. Most of these impacts and risks are estimated to be moderate.

The Performance Standards ("PS") triggered by the Project are: i) PS1: Assessment and Management of Environmental and Social Risks and Impacts; ii) PS2: Labor and Working Conditions; iii) PS3: Resource Efficiency and Pollution Prevention; iv) PS4: Community Health and Safety; and vi) PS6: Biodiversity Conservation and Sustainable Management of Living Natural Resources.

3. Environmental and social context

3.1 General characteristics of the project site

The approximately 36-hectare plot where the Project will be located: i) has rugged topography; ii) is covered by a mosaic of natural habitat and modified habitat; iii) features a network of intermittent surface runoff channels associated with two sub-watersheds that drain toward the Pacific Ocean, with good infiltration and limited surface runoff; iv) presents no flood risk; and v) has no agricultural or productive activities.

In the southern area of the polygon, there is a paved road that provides access to operational structures, including an existing hacienda, which currently operates as a hotel with 18 suites, and six beachfront houses with private owners. Both developments are located within the project polygon and were developed by Peninsula. The property is fully fenced and has access control by beach and road.

The existing *Hacienda* will be converted into an administrative area for the Project, and its rooms will be refurbished to accommodate approximately 25 employees in single and double rooms during the pre-opening and O&M phases. The refurbishment will not require demolitions or expansions. The six beachfront houses will have independent access and will not interact with the new development.

The property borders, to the northeast, an unnamed stream that flows into the coast, and immediately beyond it lies the community of San Pancho, which has approximately 1,400 inhabitants[3] whose livelihoods depend primarily on tourism, services, agriculture, and fishing. San Pancho also hosts artisanal, gastronomic, water-based, and mountain biking activities, as well as subsistence and regional commercial agriculture.

3.2 Contextual risks

Nayarit has medium exposure to natural disasters. In addition, it exhibits climate vulnerability and pressure on water resources. However, hydraulic analyses conducted indicate a low flood risk, but

[3] INEGI (2020). Population and Housing Census. https://www.inegi.org.mx/datosabiertos/

medium risk from hydrometeorological [4]phenomena (storm surge, hurricanes). According to the World Bank's climate profile for Mexico[5], the Puerto Vallarta–Bahía de Banderas region lies within a Pacific tropical cyclone corridor. The Bahía de Banderas Risk Atlas (2012)[6] identifies San Pancho as being within a zone exposed to significant hydrometeorological and geological hazards.

Water scarcity is currently a high threat, and remains high under climate change scenarios, due to greater variability in precipitation, longer dry periods, and pressure on aquifers. Regarding earthquakes, the Natural Risk Atlas of the Municipality of Bahía de Banderas assesses San Pancho as having very low risk from this phenomenon, despite the fact that the state of Nayarit and the Bahía de Banderas region are areas of high seismic activity due to their location facing the Rivera Plate and the Cocos Plate.

San Pancho has a history of environmental protection activism, with Non-Governmental Organizations (NGOs) and Civil Associations (CAs) with high community participation[7].

4. Environmental risks and impacts and proposed mitigation and compensation measures

4.1 Assessment and management of environmental and social risks and impacts

4.1.a Environmental and Social Management System

Skyway has a management system under development that includes a corporate Code of Ethics and Conduct applicable to its subsidiaries, a defined organizational structure, and a product sustainability approach. Peninsula will develop and implement an Environmental and Social Management System ("ESMS") specific to the Project, which will include an E&S and OHS policy, risk identification and management procedures, management programs, organizational structure, emergency protocols, stakeholder engagement, grievance mechanisms and communications, information disclosure, monitoring, continuous improvement, and audits and inspections to verify legal compliance and ESMS requirements.

During operation, the Operator will implement its own management policies and programs, including the requirements demanded by LEED Silver certification[8] (which is in the process of being obtained). Peninsula will continue implementing the components of the ESMS that remain under its responsibility.

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4 The municipality of Bahía de Banderas has been affected by numerous cyclones, the most significant being Hurricanes Hernán (1996), Kenna (2002), Narda (2019), and Nora (2021), events that caused storm surges, heavy rainfall, and flooding along the coast. San Pancho has not been directly affected by tropical cyclones in the last 20 years, although it has experienced heavy rainfall and intense waves as a result of such phenomena.

5 Climate Risk Profile: Mexico (2023): The World Bank Group.

6 https://rmgir.proyectomesoamerica.org/pdfmunicipales/2012/18020_bahia_banderas.pdf

7 Among the notable organizations are Alianza Jaguar A.C., RedMAS (Red de Medio Ambiente en Sustentabilidad), and Entreamigos A.C.

8 LEED (Leadership in Energy and Environmental Design) certification is a global rating system for green buildings. Silver certification is awarded to sustainable buildings that achieve between 50 and 59 points (out of 100) in a global rating system.

4.1.b Policy

The Skyway Equities Code of Ethics and Conduct establishes principles of integrity, legal compliance, anti-corruption, conflict of interest prevention, confidentiality, appropriate use of resources, fair competition, ethical relationships with suppliers, and protection of a safe, inclusive, and harassment-free work environment. It also includes an Ethics Hotline with the option for confidential and anonymous reporting, protection against retaliation, and oversight by an Ethics Committee. However, it does not develop specific principles on stakeholder engagement, human rights, or environmental protection. Therefore, Skyway will prepare a comprehensive E&S and OHS policy applicable to the Project, including its main contractor and subcontractors.

The Operator has its own policies, which will be implemented during O&M.

4.1.c Identification of Risks and Impacts

The Project has an Environmental Impact Statement ("MIA" Spanish acronym) approved in 2009 and a Technical Justification Study ("ETJ" Spanish acronym) authorized in the same year for the change of land use on forest land. Both studies are in the process of being modified to reflect the most recent updates to the Project. Skyway will obtain the corresponding authorizations regarding environmental impact and land use change before initiating any construction activity associated with the proposed modifications.

Although the construction contractor will comply with applicable OHS and environmental legislation, there is currently no integrated procedure to systematically identify and update the full range of E&S, labor, and OHS risks and impacts associated with the Project. Skyway will make sure that the contractor has the corresponding procedures and protocols for the construction phase and will periodically update the risk matrices.

4.1.c.i Direct and Indirect Impacts and Risks

The main risks and impacts identified in the MIA and ETJ resolutions were increased erosion and soil loss; alteration of runoff, infiltration, and water quality; emissions, dust, and noise from machinery; removal of forest vegetation; impacts on flora and fauna, including protected species; and generation of wastewater and solid waste during construction and O&M.

The potential risks and impacts during Project construction will be OHS-related and will affect workers engaged in construction activities. Other impacts include community disturbances from increased traffic, worker movement to the site, and earthmoving activities, as well as erosion and sedimentation associated with the latter. During O&M, indirect impacts will result in increased tourist flow to the area.

4.1.c.ii Alternatives Analysis

Skyway selected San Pancho for its strategic location and future tourism development trend. The updated Project design implies a reduction in the intervened area of approximately 5,700 m^2

compared to the original configuration. Skyway evaluated different operator alternatives and chose the Operator for its experience in sustainability and nature hospitality approach.

4.1.c.iii Cumulative Impacts

The Project does not have a cumulative impacts study.

4.1.c.iv Gender Risks

According to the National Survey on the Dynamics of Household Relationships (2022)[9], in Nayarit, 68.2% of women aged 15 and older reported having experienced some form of violence throughout their lives, and 41.3% in the 12 months prior to the survey. Likewise, in Nayarit, 24.3% of women reported workplace violence throughout their lives and 16.0% in the last 12 months of the survey; among those who recently experienced workplace violence, 83.5% indicated it occurred at the workplace. In the community sphere, 19.4% reported violence in the last 12 months, mainly in streets or parks.

Despite the state-level context, no differentiated impacts between men and women attributable to the Project are anticipated, given that Skyway, through its Code of Ethics and Conduct, promotes a harassment-free environment and recognizes the right to equal employment opportunities. In addition, it will implement prevention and response measures against harassment, discrimination, and gender-based violence, including application of the code to direct workers and contractors, as well as use of the internal grievance channel to address potential cases.

4.1.c.v Gender Programs

Although there are no specific gender programs on the part of the Developer, the Operator has programs that promote the participation of women in the workforce.

4.1.c.vi Climate Change Exposure

The Project design incorporates climate change adaptation measures, including stormwater runoff management and the use of materials with a high solar reflectance index on roofs and pavements to prevent the formation of heat islands. According to the hydrological study and hydraulic simulation conducted, while these demonstrate the presence of intermittent runoff associated with two watersheds draining toward the site, the flood zones, for scenarios with recurrence periods of 10, 50, and 100 years, remain contained within the channel, without affecting the Project site.

4.1.d Management Programs

The MIA has management programs that must be updated and implemented as part of the conditions of the environmental authorization. These include measures such as fauna deterrence and rescue, reforestation, solid waste and effluent management, fire prevention and management,

[9] https://www.inegi.org.mx/contenidos/programas/endireh/2021/doc/18_nayarit_resultados.pdf

resource efficiency, and emergency response. Skyway will also develop a grievance mechanism and a stakeholder engagement plan, which will be implemented throughout the useful life of the Project.

Likewise, and as part of the LEED certification, the Project is developing complementary plans for resource efficiency, erosion control, and pollution prevention, which will be implemented during its O&M.

4.1.e Organizational Capacities and Competencies

The Project has defined a clear organizational structure for E&S and OHS management during its construction phase. This includes specific roles such as project director, construction manager, E&S manager, OHS manager, contractor E&S supervisor, contractor safety officer, and community liaison. For each position, the Project has established defined responsibilities, including implementation of the ESMS, oversight of compliance by contractors and subcontractors, occupational risk management, and community interaction. Minimum profiles and competencies have also been defined for key positions, including relevant academic training, experience in environmental and social management, knowledge of applicable Mexican legislation, and specialized certifications where applicable (ISO 14001[10], OSHA[11] guidelines, and applicable Official Mexican Standards ("NOM")).

The positions planned for the implementation of the ESMS have not yet been filled; Skyway currently has the support of an external consultant to implement the management plans from the MIA. However, before construction begins, Skyway will hire an E&S manager to implement the ESMS and environmental programs and will ensure that the main contractor designates an E&S supervisor to verify subcontractor compliance. An OHS manager will also be designated for site safety, inspections, incident investigation, and training, as well as a safety officer on the part of the construction company. The community liaison will be incorporated from the start of construction to operate the grievance mechanism and coordinate stakeholder engagement.

In terms of capacity building, the Project plans to provide mandatory E&S and OHS inductions for all new staff, complemented by periodic training on hazardous materials handling, emergency response, ecosystem protection, and labor rights. Additionally, as part of the strategy to obtain LEED certification, Peninsula will organize a construction kick-off meeting that will include induction sessions for suppliers, contractors, and other third parties involved in construction, in order to communicate the requirements and best practices associated with said certification. During these sessions, the MIA and ETJ management plans will also be disseminated, including erosion and sedimentation control plans, indoor air quality management, and construction waste management.

During the O&M phase, the Operator will be responsible for carrying out the measures to maintain LEED certification, and the external grievance mechanism will be managed by Peninsula.

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[10] Certifications from the International Organization for Standardization ("ISO") cover several management areas ranging from quality (ISO 9000) to environmental management systems (ISO 14000).

[11] OSHA stands for the United States Occupational Safety and Health Administration.

4.1.f Emergency preparedness and response

The Project, during its construction phase, will: i) implement an Emergency Response Plan; ii) conduct periodic drills (fires, earthquakes, hurricanes, and evacuations); iii) integrate emergency brigades in accordance with the requirements of the applicable Civil Protection Secretariat; iv) form a Crisis Committee for emergency response; and vi) provide periodic OHS training, including general OHS induction, prevention of site-specific risks, first aid and emergency response, safe handling of hazardous materials and waste, training for machinery and equipment operators (including lockout/tagout or "LOTO" procedures), and prevention of ergonomic and psychosocial risks.

The emergency response plan for the O&M phase will be submitted as a condition for the Project's commencement of operations.

4.1.g Monitoring and evaluation

The Project has defined an E&S and OHS performance monitoring and reporting framework, which includes weekly safety reports, monthly E&S progress reports, immediate notification of significant incidents (within 24 hours), semi-annual sustainability reports, and annual internal audits. Additionally, the Project will develop and implement an Environmental Monitoring Program and will report on compliance with the prevention, mitigation, and compensation measures established in the MIA and the approved resolutions before the Mexican authorities (PROFEPA[12] and SEMARNAT[13]) in the state of Nayarit. As part of LEED certification, the Project will track energy consumption and resource use indicators during construction and O&M and will maintain an indicators dashboard.

Skyway will evaluate the effectiveness of the ESMS based on the performance indicators of its management plans and the results of internal audits and audits of its contractors and will carry out corrective or adaptive actions as required, in line with the provisions of the LEED certification.

4.1.h Stakeholder engagement

The Project contemplates the designation of a Community Liaison, responsible for managing the grievance mechanism, coordinating engagement activities with the community of San Pancho, and providing differentiated attention to vulnerable groups from the construction phase.
Peninsula has developed (i) a Care and Follow-up Strategy and (ii) a Community Engagement Strategy, both aimed at promoting dialogue with communities and other stakeholder groups through working groups, site visits, community support programs, grievance handling, and permanent communication mechanisms. The Community Engagement Strategy is an operational document that identifies relevant CSOs, potential socio-environmental risks and measures to prevent or mitigate them, and establishes interaction and engagement mechanisms with different stakeholders, particularly community and environmental organizations. It also includes a preliminary activity schedule for the 2026–2027 period.

[12] Federal Attorney for Environmental Protection

[13] Secretariat of Environment and Natural Resources

However, the strategy will be strengthened to incorporate a comprehensive identification and mapping of all stakeholders and potentially affected communities, including government authorities, tourism sector actors, local economic sectors, neighboring landowners, affected communities, and vulnerable groups, among others. Based on this analysis, differentiated disclosure, consultation, and participation strategies will be defined, as well as the appropriate frequency and engagement channels according to the level of influence, interest, and impact of each stakeholder group. Implementation roles and responsibilities will also be added to the strategy, which will be adjusted throughout the life of the Project and in accordance with engagement results.

4.1.h.i Information disclosure

The Project currently does not have a website with public information. It has had no contact with community members and has not established forums or dialogue mechanisms with stakeholders. The SEMARNAT website does not include public versions of the approved MIA or ETJ. Therefore, Skyway will prepare public versions of the final and updated MIA and ETJ and will publish them on its website. Likewise, Peninsula plans to issue a Social and Environmental Sustainability Report for bimonthly public distribution.

4.1.h.ii Informed consultation and participation

The Project has not yet carried out a public consultation process to date. This requirement will be incorporated into its Community Engagement Strategy.

4.1.h.iii Indigenous peoples

There are no indigenous communities present in the Project area; therefore, no impacts on any indigenous people are anticipated.

4.1.h.iv Private sector responsibilities within the framework of a government-led stakeholder engagement process

The government will have no participation or responsibility in the consultation or stakeholder engagement processes.

4.1.i External communications and grievance mechanism

4.1.i.i External communications

The project has had no external communications with nearby communities.

4.1.i.ii Grievance mechanism for affected communities

Skyway has established basic guidelines for an external grievance mechanism. These provide for the receipt of the complaint through the Community Liaison via mail, telephone, or messaging; acknowledgment of receipt within a maximum of 48 hours; investigation and proposed resolution within five business days; and notification of the resolution within up to ten business days. The

procedure contemplates escalation to the General Directorate and legal counsel in the event of disagreement, as well as periodic reporting to the financier.

According to Peninsula's service and monitoring strategy, the handling of grievances will be carried out through coordination between the development administration, Peninsula representatives, and the on-site team. Currently, there is no mailbox, web portal, or other platform to receive stakeholder comments, nor a dissemination plan for the mechanism. Skyway will consequently formalize the grievance mechanism in a procedure that defines objectives, scope, roles, reception, and registration channels, including anonymous complaints, eligibility and prioritization criteria, response times, follow-up, closure, appeal, and documentation with evidence of the management of each case.

Skyway Equities has a whistleblower hotline for its code of ethics and conduct, accessible to employees and third parties.

4.1.i.iii Provisions to address grievances from vulnerable groups

Skyway's grievance mechanism will include provisions to receive and address grievances from vulnerable groups.

4.1.i.iv Reporting to affected communities

No significant direct impacts on neighboring communities are anticipated, as the Project is located on private land that does not overlap with the locality of San Pancho.

4.2 Labor and working conditions

4.2.a Working conditions and labor relations management

4.2.a.i Human resources policies and procedures

The Skyway Equities Code of Ethics and Conduct establishes the standards of conduct expected of people with a direct or indirect relationship with the group. Skyway will ensure that the construction contractor and the Project operator have human resources policies or internal regulations stipulating working conditions, including working hours, wages, overtime, compensation, and benefits granted, in addition to the information contained in individual workers' contracts. Labor policies and regulations will cover all direct workers, contractors, and subcontractors, and will be disclosed to all staff. Likewise, the Operator has corporate policies on human rights and sustainability, as well as labor, ethical, and environmental standards applicable to contractors and suppliers.

4.2.a.ii Working conditions and terms of employment

Skyway will have a main contractor during construction, who will have direct staff and may hire subcontractors, currently in the selection process. The peak number of workers is estimated at 655 in September 2027. The Client will prioritize local hiring (from cities near San Pancho such as

Monteón, Lo de Marcos, and Las Lomas) but, if required, will hire staff from Guadalajara or other states. The construction contractor will provide ground transportation for workers and housing if they are brought from other localities. However, there is still no hiring plan stipulating staff accommodation conditions or the transportation routes provided.

During construction, there will be a single work shift from Monday to Friday, 8:00 a.m. to 6:00 p.m. (with a lunch break from 1:00 to 2:00 p.m.) and Saturdays from 8:00 a.m. to 1:00 p.m. Skyway will require the contractor to recognize and pay hours exceeding the maximum of 48 weekly hours in accordance with the Federal Labor Law.

During the Project's O&M phase, the recruitment and training process will begin 12 to 18 months before opening. The Operator will prioritize local hiring whenever possible.

4.2.a.iii Labor organizations

The Client has no restrictions on its employees joining or establishing unions. However, the union organization that will represent workers during the Project's development phases has not yet been defined. The comprehensive health, safety, and environment ("HSSE") policy to be developed by Skyway, together with the human resources policies of the construction contractor and the operator, will recognize and respect the rights of freedom of association and collective bargaining.

4.2.a.iv Non-discrimination and equal opportunity

The Skyway Equities Code of Ethics and Conduct prohibits discriminatory practices and establishes its commitment to providing equal opportunities in the stages of hiring, training, promotion, and professional development, based on skills, experience, and performance.

4.2.a.v Workforce reduction

Construction will be carried out by local contractors who will, for the most part, use their own payroll staff. Therefore, no impacts associated with workforce reduction are anticipated.

4.2.a.vi Grievance mechanism

Skyway Equities has a whistleblower[14] hotline to report violations of its Code of Ethics and Conduct, which is applicable to the entire group and allows anonymous complaints to be submitted. The code provides that complaints may be submitted by employees, contractors, suppliers, or third parties, and establishes confidentiality, anonymity, and protection against retaliation measures for those who report in good faith or cooperate in investigations.

For the Project, Skyway will ensure that the construction contractor and the operator develop internal grievance mechanisms so that workers can express concerns related to their employment and working conditions. The mechanism will be disseminated and applicable to direct and third-

[14] https://skyway.lineaetica.com.mx/?l=es#

party workers; Skyway will have the authority to request evidence of its implementation from the contractor or the operator, as required.

4.2.b Workforce protection

4.2.b.i Child labor

The construction contractor will develop a work program that will comply with the Federal Labor Law and the Federal Occupational Safety and Health Regulations, instruments that prohibit hiring people under 18 years of age.

4.2.b.ii Forced labor

The Mexican Constitution as well as the Federal Labor Law and its regulations prohibit any form of forced labor.

4.2.c Occupational health and safety

The construction contractor will develop an OHS program in accordance with the NOM standards of the Secretariat of Labor and Social Welfare ("STPS"). The program will include mandatory induction for all personnel, annual refresher training, the need to hold daily safety briefings, the provision of personal protective equipment ("PPE") according to the activity, rotation in high-risk or high-exposure activities, the definition of rest areas with shade and hydration, training in the handling of hazardous substances and use of equipment, construction site signage requirements, and daily supervision protocols by the OHS officer.

OHS management will be the responsibility of an officer who will report to the construction manager. The OHS officer will lead inspections, incident investigations, training, and regulatory compliance on site. Likewise, the Client will establish a Joint Safety and Hygiene Committee, which will be responsible for reviewing incidents and defining corrective measures.

4.2.d Provisions for persons with disabilities

Skyway, as stated in its Code of Ethics and Conduct, does not discriminate against workers on the basis of disability and does not tolerate harassment of any kind.

4.2.e Workers hired by third parties

The Project's contractors and subcontractors will be subject to the internal work regulations of the construction site, as will all workers. The Code of Ethics and Conduct requires suppliers to act transparently and professionally, comply with legal and regulatory requirements, and share expectations of quality, responsibility, safety, reliability, and service.

4.2.f Supply chain

Skyway Equities' Code of Ethics and Conduct establishes criteria for formalizing contracts with suppliers. Additionally, Peninsula has a Supplier Selection Policy[15] that establishes evaluation criteria, including compliance with LEED certification criteria. To incorporate labor and social criteria, Skyway will add to its Supplier Selection Policy pre-qualification criteria related to legal, labor, and environmental compliance.

During construction, the main contractor's E&S Supervisor will be responsible for ensuring subcontractors' compliance with E&S requirements and reporting site conditions.

The Operator has not yet conducted a formal supplier analysis. However, its objective is to prioritize local suppliers where possible, and to require contractors to comply with labor, ethical, and environmental standards. It also carries out training and interaction activities with suppliers and applies responsible sourcing requirements for certain materials and food.

4.3 Resource use efficiency and pollution prevention

4.3.a Resource use efficiency

An estimated consumption of 958 kWh per day is projected during the Project's construction phase, arising from the use of portable power tools, lighting at the worksite and temporary offices, the use of water pumps for dust control, welding processes, the use of air compressors and pneumatic equipment, the operation of concrete mixers, and prefabrication and carpentry workshops. The total estimated energy consumption during the construction phase is 718,500 kWh. The electricity supply will come from the Federal Electricity Commission (*Comisión Federal de Electricidad* or "CFE"), supplemented by solar generation equivalent to approximately 5% of the total required consumption.
During the O&M phase, the hotel will install secondary energy meters in the various systems to optimize energy efficiency. The Project's design incorporates resource efficiency criteria based on modeling, as well as optimization of natural light use. LEED certification requires a minimum improvement of 10% over the baseline[16].

In terms of fuel, approximately 3,032 liters of diesel per day (909,600 per year) will be consumed during the Project's construction phase. Fuel consumption for the O&M phase has not yet been estimated.

4.3.a.i Greenhouse gases

Greenhouse gas ("GHG") emissions during construction will be limited primarily to vehicles and construction equipment. Scope 1 and 2 estimates for the O&M phase have not yet been calculated.

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[15] Between 70% and 80% of construction purchases would come from domestic suppliers.

[16] The building's baseline performance will be calculated in accordance with ANSI/ASHRAE/IESNA standard 90.1-2010, Appendix G. This contains an energy modeling methodology for buildings, which provides a standardized framework for comparing the estimated energy consumption of a proposed building with a hypothetical "baseline" building.

Considering the type and scale of the Project, as well as the planned energy efficiencies, it is unlikely to exceed 25,000 tons of CO_{2eq} annually.

4.3.a.ii Water consumption

Skyway does not yet have water consumption estimates for the construction and O&M phases of the Project. However, the water supply will come from a combination of an on-site private well and water provided by the Municipality of Bahía de Banderas. Skyway holds a current municipal concession and will ensure it is renewed or updated as required.

During O&M, the Project will install secondary meters to measure consumption across the hotel's systems and identify efficiency opportunities. A reduction of 20% to 40% compared to the modeled baseline is anticipated, as well as rainwater harvesting in cisterns for non-potable uses.

4.3.b Pollution prevention

4.3.b.i Waste

The Project has a construction and demolition waste management plan, the objective of which is to reduce the volume of waste sent to the landfill (with a target of diverting between 50% and 75% of waste from landfill). It is estimated that 80% of total waste will consist of concrete, followed by general waste (8.7%), wood (3.9%), metal (1.9%), and other materials (1%).
During this phase, the Project will implement complementary plans to prevent contamination, including an Erosion and Sediment Control Plan and safe handling procedures for hazardous materials. Portable toilets will also be provided for the control of sanitary effluents during construction, and the Project will use waste transportation and final disposal providers authorized by SEMARNAT.

During the O&M phase, the Project will implement a "True Zero Waste" reduction program with the objective of diverting between 70% and 90% of food and beverage waste from the landfill. During this phase, it will also have a wastewater treatment plant ("WWTP") with a daily capacity of 1,800 m^3/day based on a biological reactor with activated sludge, which will treat 100% of the wastewater generated and seek its reuse in sanitary services, gardens, ornamental fountains, vehicle washing, courtyards, artificial lakes with recreational activities, among others.

4.3.b.ii Hazardous materials management

The construction contractor's OHS program covers the handling of hazardous substances and waste. During the construction phase, the worksite will have a designated area for hazardous materials (inventoried and with adequate ventilation and secondary containment conditions); all waste will have safety data sheets available; emergency kits will be placed at strategic locations to handle accidental spills; and safety showers will be provided for workers.

Likewise, the contractor will provide regular training (and training when new substances are introduced) on the safe handling of hazardous materials and waste, which will include the identification, labeling, temporary storage, transportation, and disposal of hazardous materials in

accordance with the Globally Harmonized System (GHS), NOM-005-STPS-1998, and applicable environmental regulations.

During the O&M phase, no hazardous materials will be used, except for cleaning supplies and equipment maintenance items.

4.3.b.iii Pesticide management and use

The Project will not use pesticides.

4.4 Community health and safety

4.4.a Community health and safety

The dwellings closest to the Project site are located on the opposite side of the stream, in the community of San Pancho. The most significant impacts on community health and safety will be dust, noise, vibrations, and traffic. To mitigate these, construction will be limited to daytime hours; storage areas, machinery, dining facilities, and worksite services will be located within the property; and truck traffic will use existing roads. Skyway or its contractor will develop a road safety plan with traffic management measures, signage, speed restrictions, verification of driving requirements, and access schedules.

The construction contractor, through its Health and Safety Program, will monitor its workers to prevent the transmission of infectious diseases to the community.

4.4.a.i Infrastructure and equipment design and safety

The Project will have detection equipment, a Life Safety and Fire Protection System ("LSFPS"), alarm and fire suppression systems, and emergency communication mechanisms in compliance with national regulations. Prior to entering O&M, the Client will engage a qualified LSFPS professional to certify: i) that the works were constructed in accordance with the approved LSFPS designs; ii) that all equipment was installed according to the LSFPS design; and iii) that all LSFPS equipment was tested in accordance with international requirements.

4.4.a.ii Hazardous materials management and safety

Hazardous materials management will be carried out in accordance with the Waste Plan and the Construction OHS Program.

4.4.a.iii Ecosystem services

The Project is not anticipated to generate material impacts on ecosystem services.

4.4.a.iv Community exposure to diseases

The Project will prioritize local hiring of personnel (to avoid any exposure to external diseases) and all workers will have access to medical services to minimize the possibility of contagion.

4.4.a.v Emergency preparedness and response

The Project will have prevention and emergency response plans in accordance with applicable Civil Protection guidelines for its construction and O&M phases.

4.4.b Security personnel

The site is currently fully fenced and has controlled access at all existing entrances. The personnel in charge of access control are unarmed.

In the event that additional security personnel are hired during construction or O&M, Skyway will ensure that the corresponding service contracts include provisions that allow it to: i) conduct reasonable investigations to ensure that security personnel have no criminal record or have previously been implicated in cases of abuse; ii) verify the details of the necessary training on the use of force; iii) confirm the restrictions and procedures used in cases where personnel carry firearms; and iv) identify the details of training in human rights and conflict resolution.

4.5 Land acquisition and involuntary resettlement

The Project will be developed on two previously negotiated and legally acquired plots, obtained by mutual agreement with the sellers: one purchased from the government, which managed it through a state trust, and the second through a sale with a private individual. Neither of the two acquisitions by Skyway resulted in physical or economic involuntary displacement of the population.

4.6 Biodiversity conservation and sustainable management of living natural resources

4.6.a General requirements

The Project area is a mosaic of natural[17] and modified habitat[18] within a landscape of high regional ecological value. Medium semi-deciduous forest species predominate and species under protection categories were identified; however, parts of the land have been previously intervened and feature roads, existing infrastructure, secondary vegetation, and species associated with disturbance. Skyway has an MIA and an ETJ with site characterization, as well as a 2025 forest inventory that covered the entire land and identified native species to design a forest compensation program. The

[17] According to Performance Standard No. 6 of the International Finance Corporation (IFC), natural habitats are "areas composed of a viable assemblage of plant and/or animal species of largely native origin, or where human activity has not essentially modified an area's primary ecological functions and species composition." (Paragraph 13 of PS6).”

[18] The definition of "modified habitat" according to IFC PS6 is: "areas that may contain a large proportion of plant and/or animal species of non-native origin, or where human activity has substantially modified an area's primary ecological functions and species composition5. Modified habitats include areas managed for agriculture, forest plantations, reclaimed coastal areas, and reclaimed wetlands." (Paragraph 11 of PS6).

approach of protecting natural habitat and making use of previously intervened areas is part of the LEED certification criteria.

4.6.b Biodiversity protection and conservation

The Project will implement the measures proposed in the MIA and its resolution, which include flora and fauna rescue and management programs, protection of runoffs and biological corridors, compensatory reforestation, and permanent conservation of forest areas not authorized for clearing. The current environmental impact authorization expressly excluded certain areas due to their conservation value and relationship with runoffs. Any adjustments to the Project will maintain the protection of waterways, conservation zones, and unauthorized surfaces.

As part of the measures required by SEMARNAT, Skyway has a temporary nursery to safeguard plants to be rescued, such as the commonly known "Coquito de Aceite"(*Attalea cohune* and *Orbignya guacuyule*).

As part of the MIA conditions, the Project must develop and implement the following programs: i) Flora and Fauna Rescue and Management, with emphasis on species listed in NOM-059-SEMARNAT-2010[19] and those with low mobility; ii) Reforestation and Forest Compensation; iii) Flora and Vegetation Protection, Reforestation, and Maintenance, which includes the construction of a temporary nursery, germplasm rescue, and management of native species; iv) Wildlife Management and Conservation; and v) Waterway, Runoff, and Protection Strip Conservation. These activities will be implemented with the support of specialists in the care, conservation, and study of regional flora and fauna, as well as the participation of local organizations.

4.6.b.i Modified Habitat

The project site contains patches of secondary vegetation, cleared or altered areas, induced grasslands associated with abandoned agricultural activities, and the presence of species associated with disturbance, such as Guásimo (*Guazuma ulmifolia*), Saca manteca (*Solanum madrense*), and the species *Mimosa* spp*., Ipomoea spp., and Randia spp.*

4.6.b.ii Natural habitat

The Project land has vegetation of medium semi-deciduous forest with palm groves, low deciduous forest, and native palm groves, as well as flora and fauna species under protection categories according to NOM-059-SEMARNAT-2010[20], although none of said species are endangered (P) or threatened (A). No species classified as Endangered or Critically Endangered were identified according to the IUCN Red List[21].

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19 The NOM-059-SEMARNAT standard is a Mexican environmental regulation that identifies native wild flora and fauna species at risk of extinction.

20 According to NOM-059-SEMARNAT-2010, the protection categories are: Probably extinct in the wild (E): Species that no longer exist freely in Mexico, although they may live in captivity. In danger of extinction (P): Very low populations whose habitat has been destroyed. Threatened (A): Could become extinct in the short or medium term. Subject to special protection (Pr): Could be threatened and require care to recover.

21 International Union for Conservation of Nature. Access: https://www.iucnredlist.org/

The ETJ authorized the clearing of 4.2 hectares of medium semi-deciduous forest, required the maintenance of a conservation zone, and the carrying out of reforestation on a plot preferably located in Nayarit. Currently, Skyway plans to conserve 18 hectares of natural habitat, while the reforestation zone has yet to be defined. Given the presence of natural habitat, in addition to the measures required by Mexican authorities, the Project will demonstrate that it achieved no net loss of biodiversity ("NNL")[22]. To this end, Skyway will prepare a Biodiversity Action Plan that combines avoidance, restoration, and compensation measures, and will document its implementation, respecting native vegetation.

4.6.b.iii Critical habitat

The Project is not located in a critical habitat, given that the site does not support concentrations of endangered ("EN") or critically endangered ("CR") species, endemic or restricted-range species, or features associated with Key Biodiversity Areas.

4.6.b.iv Legally protected and internationally recognized areas

The Project site: i) is not located within or in the vicinity of legally protected areas ("ANP")[23] or areas internationally recognized for their high biodiversity value[24]; and ii) does not record the presence of Critically Endangered ("CR") or Endangered ("EN") species, according to the IUCN.

Although San Francisco beach is recognized as a sea turtle nesting area, with annual releases led by various non-governmental organizations[25] ("NGO"), the Project polygon does not overlap with these zones. Nevertheless, construction contractors, with Skyway's support, will implement the MIA management plans, which include the deterrence and relocation of wildlife species.

4.6.b.v Invasive exotic species

Skyway's landscaping strategy is to use native species, as well as to implement the rescue, safeguarding, and propagation of native plant species affected by land preparation. As a preventive measure, Skyway will require its contractor to bring in clean machinery and equipment to prevent the spread of invasive species.

4.6.c Ecosystem services management

The Project is not anticipated to generate material impacts on ecosystem services.

4.6.d Sustainable management of living natural resources

The project will not include the use of living natural resources.

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[22] No net loss is defined as the point at which project-related impacts on biodiversity are balanced through measures taken to avoid and minimize project impacts, to undertake on-site restoration, and finally to offset significant residual impacts, if any, at an appropriate geographic scale (e.g., local, landscape, national, or regional). Paragraph 15 of PS6.

[23] The Sierra de Vallejo–Río Ameca Biosphere Reserve is located approximately 2 km from the site.

[24] Such as Key Biodiversity Areas ("KBA"), Important Bird and Biodiversity Areas ("IBA"), or Alliance for Zero Extinction ("AZE") sites.

[25] The NGO with the greatest presence is Grupo Ecológico Costa Verde. Access: https://project-tortuga.org/espaol

4.6.e Supply chain

The Project is not anticipated to generate impacts associated with habitat conversion as a result of the purchase of primary production inputs. Its operator has not yet carried out an analysis of potential suppliers; however, it requires its suppliers to comply with environmental standards and favors local suppliers for the procurement of food and beverages.

4.7 Indigenous peoples

There are no indigenous communities in the vicinity of the project; therefore, no impacts on the lands or resources of indigenous peoples are anticipated.

4.8 Cultural heritage

As the site is unoccupied and has no recent interventions, the generation of impacts on cultural heritage is considered unlikely. However, Skyway will prepare a Chance Finds Procedure.

5. Local access to project documentation

Project documentation can be accessed at the following link:

https://app.semarnat.gob.mx/consulta-tramite/#/portal-consulta
Project key: 18/MP-0114/07/08