TRAXION

LIFE IN MOTION

Integrated Report

2025

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About this report

GRI 2-2, 2-3, 2-4, 2-5, 2-14

Our **2025 Integrated Report** provides a comprehensive overview of TRAXION's business performance, sustainability strategy, and financial results. It reflects our commitment to transparency, accountability, and long-term value creation by providing stakeholders with relevant information on the Company´s financial, environmental, social, and governance (ESG) performance.

This report has been prepared with reference to, or in alignment with, internationally recognized reporting frameworks and standards, including:

Global Reporting Initiative (GRI) Standards
This report has been prepared in accordance with the GRI standards and provides disclosures on our material sustainability topics.

Sustainability Accounting Standards Board (SASB)
We report under standards for Air Freight and Logistics, Road Transportation, and Professional and Commercial Services, where applicable to our business activities.

United Nations Sustainable Development Goals (SDGs)
We report our contributions to the achievement of the SDGs.

United Nations Global Compact Principles
We disclose our progress in implementing the Ten Principles of the UN Global Compact.

International Financial Reporting Standards (IFRS)
Our report includes financial information in accordance with IFRS, with results expressed in millions of nominal Mexican pesos (MXN), unless otherwise specified. Sustainability-related and Climate-related financial disclosures prepared in accordance with IFRS S1 and IFRS S2 are presented separately from this Integrated Report in an independent Sustainability-related Financial Disclosures Report.

We are TRAXION

Sustainability

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Appendix



The structure of this report is based on our **Sustainability Strategy,** which is organized around four strategic pillars: **Governance, People, Planet,** and **Profits.** These pillars guide our efforts to integrate sustainability into our business strategy, strengthen resilience, and create long-term value for our stakeholders.

This report covers all activities fully consolidated for financial reporting purposes for the period from January 1st to December 31st, 2025, including Grupo Traxión, S.A.B. de C.V. and its subsidiaries, unless otherwise indicated. Any changes in reporting scope, methodology, or restatements of previously reported information are disclosed throughout the report where applicable.

The information included in this report has been reviewed by the relevant business areas within the Company and is presented to the Board of Directors. To enhance transparency and credibility, selected information contained in this report has been verified by an independent third party, as detailed in the corresponding verification letter.

To support navigation through the report and ease of reference:

- Each section includes references to the corresponding GRI Standards and SASB Standards, where applicable.
- Some sections include references or links to supporting documents for additional information.
- The Appendices contain the GRI Content Index, SASB Content Index, details on our contributions to the SDGs, and our progress in implementing the United Nations Global Compact Principles.
- A dedicated ESG Performance & Metrics Appendix provides additional sustainability data and key performance indicators to support stakeholder analysis.

Key figures

Key figures 2025

Annual Revenue
$33,814
million MXN

Net Income
$521
million MXN

EBITDA
$5,351
million MXN

15.8%
EBITDA margin

+1,300
World-class clients

862,992 m^2
3PL warehouse space

11,113
Power units

5 years
average fleet age

+701 million
km traveled

+1.5 million
People transported daily

+200,000
Cross-border freights

66.6%
Independent Board Members

26,116
Employees

18.8%
Women

27.2%
Women in top and middle management

565,697
Beneficiaries of TRAXION Foundation social programs

11,515
hours of volunteer work

608,341 tCO_2e
GHG emissions scope 1

7,914 tCO_2e
GHG emissions scope 2

379,452 tCO_2e
GHG emissions scope 3

18.72 gCO_2e
per passenger-kilometer

57.6 gCO_2e
per ton-kilometer

Message

Message from the Chairman of the Board of Directors and the Executive President

GRI 2-22

Dear All,

At TRAXION, we continue to consolidate our leadership in logistics and mobility by offering a portfolio of unique solutions, leveraging technology and disruptive innovation as our primary differentiators.

We are the leading company in Mexico and Latin America, and we are committed to become one of the most relevant logistics players in North America by scaling our technology-driven, asset-light logistics business.

Innovation and technology permeate at every level of our organization, playing a fundamental role in our strategy, operations, and growth. Coupled with our strong salesforce and extensive operational infrastructure, this drives our rapid and profitable growth, with a focus on creating long-term value.

We continue expanding our asset-light capabilities, built on platforms that reduce costs, enhance efficiency, and ensure operational transparency. In 2025, more than 44% of our consolidated revenue came from our asset-light-related solutions, which have become a dominant part of our business.

A strategic milestone in this regard was the acquisition and successful integration of Solistica during 2025, a solid and well-established Mexican logistics company. The transaction expanded our 3PL capabilities with more than 380,000 square meters of warehouse space across 19 facilities, strengthening our presence in key logistics locations in Mexico, and increased the operating volume of our freight-brokerage business.

We plan to continue investing in the capabilities needed to seize significant opportunities in the coming years, with a strategic focus on asset-light businesses and expansion into the U.S. In line with this, we currently operate 3PL facilities in San Diego, California, and Del Rio, Texas, offering cross-border services and door-to-door delivery into U.S. destinations. Domestically, we continue to grow in key markets with significant exposure to current and potential cross-border activity, particularly in the northern regions and along the Mexico-U.S. border.

Through our operations, scale, and drive, we continue to advance Mexico's economic and technological development with safe and efficient mobility and logistics solutions. In 2025, TRAXION operated one of the largest and most modern fleets in Mexico, with more than 11,100 cargo, people transportation and last-mile power units. We manage one of Mexico's most significant 3PL and 4PL logistics platforms, overseeing almost 863,000 square meters of warehouse space. We conduct over 200,000 cross-border freight crossings annually, and our cargo-brokerage reach extends throughout Mexico, the U.S. and Canada with cross-border services through truck, rail, and multimodal cargo solutions.

Despite the challenges of 2025, our consolidated revenue grew by 16% from the previous year, reaching $33,814 million pesos. We achieved an EBITDA of $5,351 million pesos, a 3% increase from the prior year, which translated into a margin of 15.8%. This growth reflects the company's ongoing upward trajectory since going public.

Moreover, our financial results throughout 2025 remained fully aligned with our objective of preserving balance sheet strength and cash flow generation. Our leverage level stood at 2.2x at the end of 2025 – the same level reported prior to the Solistica by TRAXION a acquisition, underscoring the transaction's financial accretion – while operating cash flow increased by more than 1,420 million pesos, reaching 5,687 million pesos.

At TRAXION, we uphold strong corporate governance through a Board of Directors with deep sector expertise, 67% of whom are independent. In line with this commitment, TRAXION is certified under the ISO 37001 "Anti-Corruption Management System" and ISO 37301 "Compliance Management System" standards, reaffirming our focus on compliance and integrity. Reflecting our commitment to board diversity, we have appointed three female directors since 2022, who now represent 20% of the Board.

We respect and celebrate diversity in all its forms, and we are committed to fostering an inclusive work environment where every individual feels valued and respected. Gender diversity, specifically the inclusion of more women in our workforce, is a key group priority. To achieve our goal of 30% female participation in our total workforce by 2030, we promote the inclusion and advancement of more women at every level.

The health and well-being of our employees are also key priorities. In 2025, we continued developing a Health and Safety Management System aligned with ISO 45001 and rolling out a health and wellness program. As a result, two of our business units were certified under ISO 45001.

To support a sustainable future and mitigate climate change, we continually enhance programs that improve fuel efficiency and performance, directly reducing carbon emissions. This includes ongoing fleet renewal, the adoption of advanced technologies, and specialized training for our employees, particularly eco-driving for our operators. We continually evaluate promising clean technologies for implementation with our clients, including electric vehicles, solar panels on cargo trailers and alternative fuels– particularly biomethane and hydrogen. We also continued installing solar panels at our facilities, an ongoing initiative that will continue through 2026. By year-end 2025, three of our business units were certified under ISO 14001, reinforcing the environmental management practices implemented across our operations.

Our commitment to the planet spans both tackling climate change and preserving natural ecosystems. During 2025, we strengthened our processes for identifying, assessing, and disclosing sustainability- and climate-related risks and opportunities in line with IFRS S1 and IFRS S2 disclosure norms. We also continued advancing our approach to nature-related matters with reference to the recommendations of the Task Force on Nature-related Financial Disclosures (TNFD).

Our commitment to sustainability–and our progress across ESG topics–have been recognized by investors and other stakeholders. We are members of the S&P/BMV Total Mexico ESG Index and the Dow Jones Best-in-Class MILA Pacific Alliance. In addition, in 2025 TRAXION was included for the second time in S&P Global's Global Sustainability Yearbook, one of the most prestigious international recognitions in sustainability.

We are committed to advancing the Sustainable Development Goals (SDGs) and upholding the Ten Principles of the UN Global Compact. We invite you to explore our 2025 Integrated Report, prepared in accordance with the Global Reporting Initiative (GRI) Standards and incorporating relevant Sustainability Accounting Standards Board (SASB) disclosures. Information prepared in accordance with IFRS S1 and IFRS S2 is reported separately from this Integrated Report in an independent report.

Today, TRAXION is a benchmark company in the logistics and mobility industry, thanks to our capacity, results, and commitment to embedding sustainability in our business.

We will continue to progress by seizing opportunities and upholding our commitment to value creation and sustainable development. We extend our gratitude to our stakeholders for their trust and, in particular, to our team of employees–our most valuable asset–for their exceptional efforts.

Bernardo Lijtszain Bimstein
Chairman of the Board of Directors

Aby Lijtszain Chernizky
Executive President

We are TRAXION

Sustainability

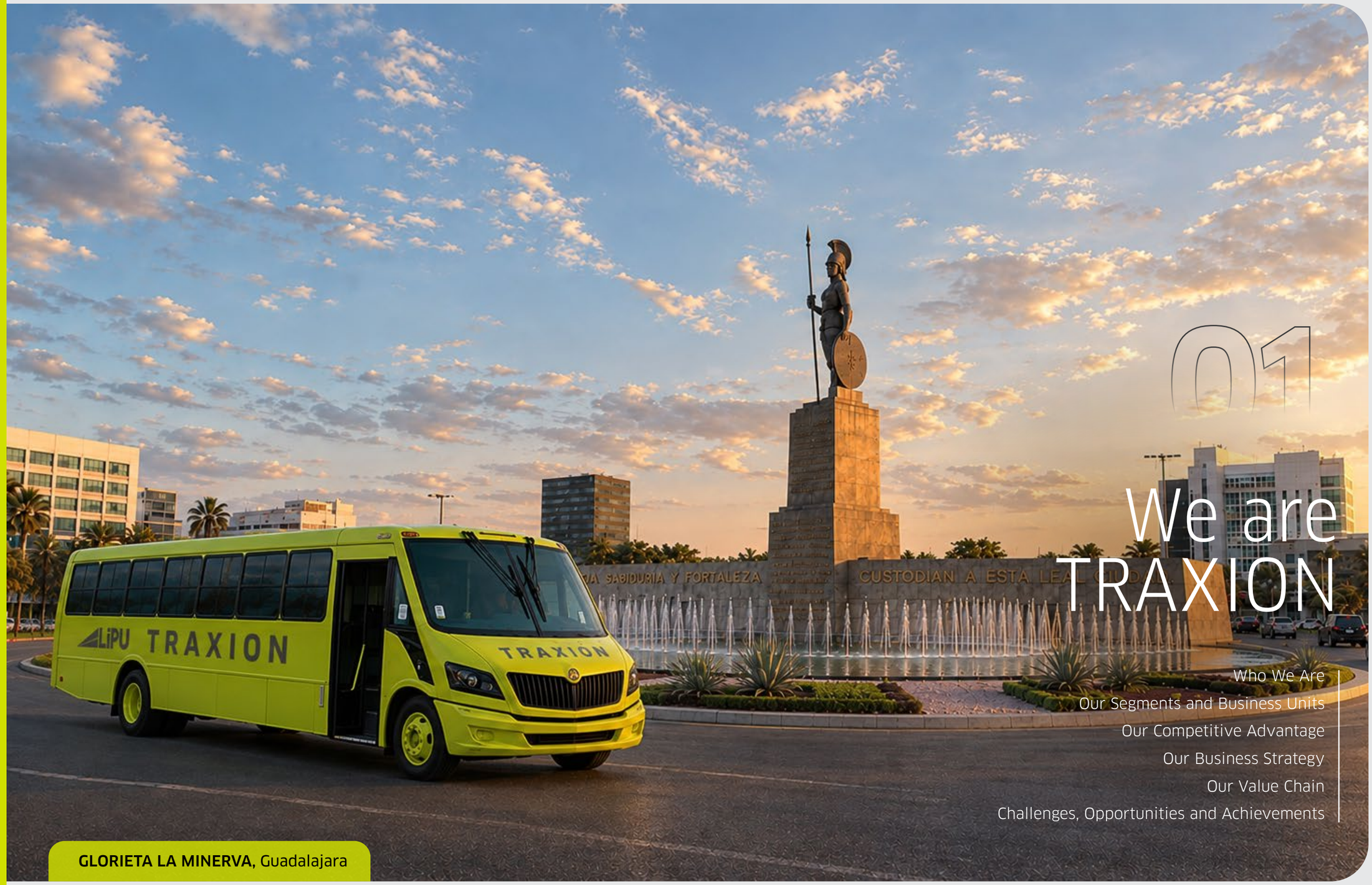
Governance

People

Planet

Profits

Appendix



GLORIETA LA MINERVA, Guadalajara

01

We are TRAXION

Who We Are

Our Segments and Business Units

Our Competitive Advantage

Our Business Strategy

Our Value Chain

Challenges, Opportunities and Achievements

Who We Are

GRI 2-1, 3-3

TRAXION is one of Mexico's leading transportation, mobility, and logistics companies.

Since 2017, Grupo Traxión, S.A.B. de C.V. has been listed on the Mexican Stock Exchange under the ticker TRAXIONA. Our headquarters are located in Mexico City.

We provide integrated transportation and logistics solutions through a nationwide operating platform with access to key metropolitan areas, industrial corridors, commercial ports, and Mexico-U.S. border crossings. Our presence extends throughout all 32 Mexican states and supports domestic and cross-border flows, as well as logistics services in the United States.

Our business combines transportation assets, logistics infrastructure, technology, and third-party capacity to provide solutions across different stages of the supply chain. During 2025, our platform included an average fleet of 11,113 vehicles, an average of 862,992 square meters of 3PL warehouse space, and we conducted more than 200,000 cross-border cargo movements.

In July 2025, we expanded our logistics capabilities through the acquisition of the Mexican operations and assets of Solistica by TRAXION, representing a net investment of approximately MXN 1,650 million. The transaction added more than 380,000 square meters of 3PL warehouse space across 19 facilities, increasing our average warehouse footprint to 1,031,746 square meters during the fourth quarter of 2025, while also expanding our freight brokerage capabilities.

Mission

To solve the logistics needs of our customers with integrated and quality solutions; develop and utilize efficiently our human and technological resources.

Vision

To be the leader in mobility and logistics; to create value for our stakeholders; committed to profitability, innovation, and sustainability.

Values

- Trust
- Drive
- Strength
- Teamwork
- Vision

Segments

Our Segments and Business Units

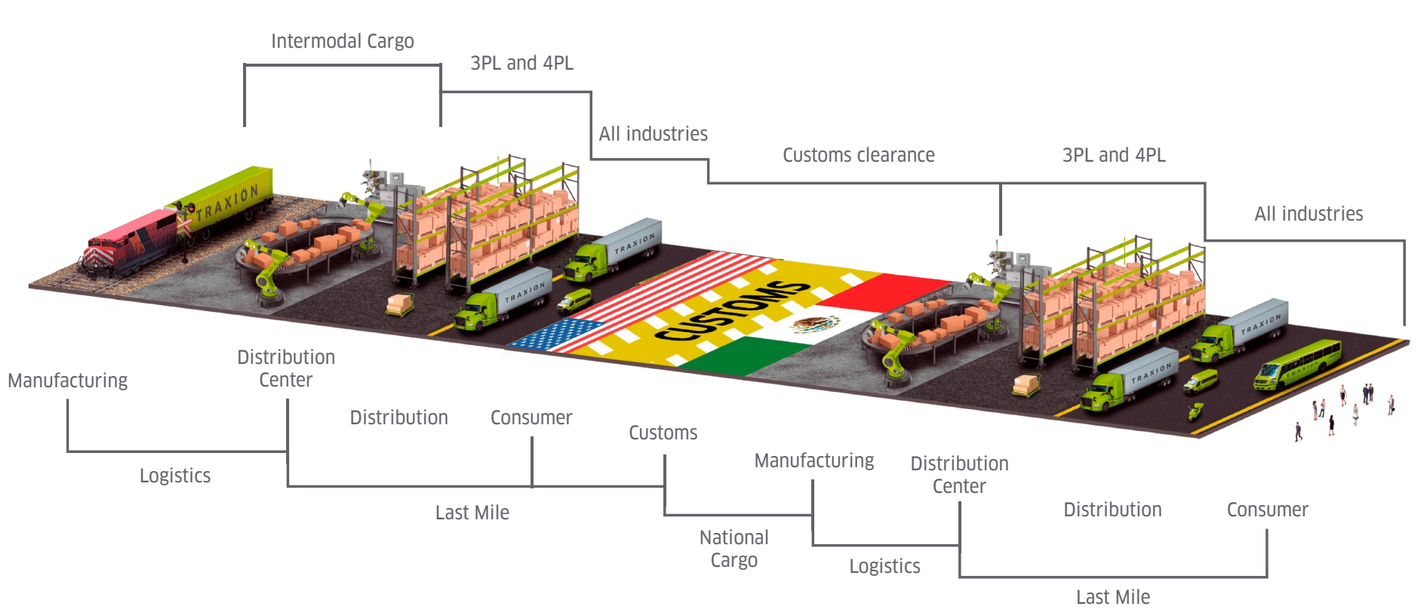
GRI 2-1, 2-6

Our business is organized into three complementary segments: **People Mobility, Cargo Mobility, and Logistics and Technology.**

Together, they allow us to provide integrated solutions across different stages of the supply chain, including people transportation, domestic and international cargo transportation, 3PL and 4PL logistics, warehousing, freight brokerage, intermodal transportation, distribution, and last-mile services.

The complementary nature of our segments provides diversification across customers, industries, services, and business models, while creating opportunities for operational synergies and cross-selling. Our platform integrates transportation, 3PL warehousing, customs management, and freight brokerage services, enabling us to provide coordinated end-to-end logistics solutions across the supply chain in Mexico and the United States. This integration supports operating efficiencies, greater visibility, and consistent service levels for our customers.

Integrated logistics ecosystem delivering end-to-end supply chain solutions, powered by differentiating technology.



Segment	Business units
 **Cargo Mobility** Provides comprehensive domestic and international cargo transportation solutions. The services offered include: • Regular truckload • Refrigerated transportation • Intermodal cargo • Cross-border transportation • Specialized transportation for food-grade products, petrochemicals and hazardous materials • Less-than-truckload services (LTL) • Moving and relocation services	**Auto Express Frontera Norte (AFN by TRAXION):** Specializes in domestic and international cargo transportation and logistics services. AFN by TRAXION also works with freight transportation companies in the United States and Canada. **Autotransportes El Bisonte by TRAXION:** Provides specialized cargo transportation services, including petrochemicals, fuels, hazardous materials, and food-grade products, among others. **Muebles y Mudanzas (MyM by TRAXION):** Provides general freight transportation, logistics, and moving services. MyM by TRAXION has the infrastructure required to provide integrated and specialized services to customers throughout Mexico, while its diversified fleet enables it to operate in a wide range of geographic environments, from highways to rural roads. **Transportadora Egoba by TRAXION:** Specializes in domestic and international cargo transportation. Egoba by TRAXION maintains interchange agreements with major transportation companies in Canada and the United States, supporting its participation in international freight transportation.
 **People Mobility** Provides personnel, school, tourism, and charter transportation services, primarily through dedicated contract arrangements. Services include transportation to and from corporate offices, industrial parks, manufacturing facilities, hotels, schools, and universities.	**LiPU by TRAXION:** Provides contract-based and charter personnel transportation services for corporations, schools, hotels, and industrial parks. It serves more than 400 clients across five regions: Mexico City and its Metropolitan Area, Northeast, Pacific, Bajío, and South.

Segment	Business units
Logistics and Technology Provides solutions across the supply chain through technology-enabled and asset-light business models with national and cross-border coverage. Services include: • 3PL and 4PL logistics, warehousing • Distribution • Last-mile solutions • Parcel and courier services • Freight brokerage • Intermodal logistics • Logistics solutions for pharmaceutical products and medical supplies.	**Traxporta by TRAXION (Digital Broker):** A digital freight platform that connects certified carriers with domestic and cross-border customers using third-party fleets. **TRAXION Logistics (4PL and 3PL):** Provides integrated transportation and warehousing solutions for supply chain management, as well as reverse logistics, packaging, labeling, distribution, and transportation services. **Medistik by TRAXION:** Provides 4PL logistics, warehousing, and distribution services for pharmaceutical products and medical devices, with an asset-light approach. **Grupo SID (AVIOR):** Provides warehousing services including inventory management, store distribution, warehouse management systems, reverse logistics, in-plant services, value-added services, labeling, and quality control, among others. **V Modal by TRAXION:** Provides intermodal domestic and cross-border freight solutions, incorporating rail transportation as a complement to the cargo-service portfolio under a 100% asset-light model. **BBA by TRAXION:** Provides domestic, cross-border, and door-to-door services within the United States, as well as freight brokerage from multiple U.S. origins into Mexico, under a 100% asset-light model. **Redpack by TRAXION:** Provides last-mile services and solutions for the e-commerce channel, as well as parcel and courier services. **Solistica by TRAXION:** Provides freight brokerage, 3PL logistics, and value-added logistics services under an asset-light approach. Solistica joined TRAXION in July 2025, expanding our warehousing and freight brokerage capabilities and strengthening the scale of our integrated logistics platform.

Our Competitive Advantages

Experienced Management and Corporate Governance with Strong ESG Commitment

Our management team combines extensive industry experience with knowledge of transportation, logistics, technology, finance, and business development. Senior management has an average of more than 20 years of professional experience in the transportation industry.

Our governance framework complements this experience. The Board of Directors is composed primarily of independent members, with 66.6% independent directors, supporting objective oversight, accountability, and long-term decision-making.

Our shareholder base is focused on value creation and includes investors with significant experience in leading and managing Mexican companies. This experience contributes to our understanding of the regulatory environment, market dynamics, and evolving customer needs.

We also integrate sustainability considerations into our decision-making processes and continuously evaluate opportunities to strengthen the environmental, social, and governance value generated by our business.

The combined experience and commitment of our shareholders, Board members, and management team support our ability to pursue organic growth, identify attractive investment opportunities, and expand our business while maintaining a disciplined approach to profitability and long-term value creation.

Leading and Integrated Mobility and Logistics Platform

We operate a large-scale and diversified mobility and logistics platform that combines transportation, warehousing, freight brokerage, intermodal solutions, last-mile services, and People Mobility capabilities.

Our nationwide coverage, access to major commercial ports and Mexico-U.S. border crossings, transportation fleet, and logistics infrastructure enable us to coordinate solutions across multiple stages of our clients' supply chains. We also conduct more than 200,000 cross-border cargo movements annually, supported by specialized transportation, logistics, and brokerage capabilities.

The acquisition of Solistica further expanded our platform in 2025, adding scale in 3PL warehousing and freight brokerage and broadening the range of services that can be combined across our logistics ecosystem.

Integrated, Technology-Enabled Logistics Ecosystem

We combine proprietary assets, third-party capacity, logistics infrastructure, and digital platforms to provide integrated solutions tailored to different customer requirements across the supply chain.

Technology has been a core component of our business model since TRAXION was founded. We use technology to support fleet tracking and monitoring, operational coordination, route and resource optimization, security, automation, and the generation of commercial, operational, and business intelligence. We also develop applications and systems internally to address specific operating requirements.

Our digital platforms, particularly within Logistics and Technology, enable us to expand businesses that combine technology and talent with an asset-light model. We also use technology to develop new solutions and continuously improve our traditional businesses.

The combination of our physical and digital capabilities allows us to provide integrated and technology-enabled solutions with greater visibility, transparency, security, and operational efficiency across transportation, warehousing, freight brokerage, distribution, and other logistics services. We consider technology to be one of our most important competitive advantages

Highly Recognized Brands, Operational Excellence, and Customer Loyalty

Our service quality, operating scale, specialized capabilities, and technology infrastructure enable us to meet complex, high-volume demands across industries and geographies – fast.

We continuously seek to improve operational performance through investments in information systems, fleet management and maintenance, employee training, process standardization, data analytics, and the adoption of recognized international standards and best practices. These capabilities provide commercial and operational intelligence that supports continuous improvement and more agile decision-making.

Our ability to provide reliable, timely, and scalable services has helped us establish long-standing relationships with customers and international business partners. Our operations are complemented by more than 30 commercial relationships with international transportation and logistics companies, which strengthen network connectivity and our international freight capabilities.

Together, service quality, operational excellence, technology, and scale support recurring business and strengthen long-term customer relationships.

Diversified Customer Base and Long-Term Relationships

We serve more than 1,300 clients across a broad range of industries, including retail, automotive, electronics, pharmaceuticals, hospitality and industrial activities.

Our diversified customer base reduces concentration risk and supports resilience across different economic and industry cycles. This resilience is reinforced by the fact that a significant portion of our operating revenue is generated through relationships with Blue Chip companies, many of which have worked with us for several years and for which we have become an integral part of their supply chains.

Our diversification also provides flexibility to allocate resources to the most attractive customer relationships and expand capacity in response to demand for our services. Long-term customer relationships, combined with the breadth of our service portfolio, are an important component of our business model.

Proven M&A Capabilities

Acquisitions remain an important complement to our organic growth strategy. Since TRAXION was founded in 2011, we have acquired and successfully integrated more than eleven companies, expanding our geographic reach, customer base, service portfolio, and operating capabilities.

We apply disciplined valuation criteria when assessing potential acquisitions, focusing on businesses that create value, hold strong positions within their markets, maintain sound financial and operating fundamentals, and offer opportunities to generate tangible cost and revenue synergies.

Our track record in mergers and acquisitions, together with our scale and integration capabilities, supports our ability to consolidate and grow within the fragmented markets in which we operate.

The acquisition of Solistica in 2025 represents the most recent example of this strategy, significantly expanding our 3PL warehousing and freight brokerage capabilities.

Track Record of Growth and Financial Discipline

Our business model combines organic expansion, selected acquisitions, disciplined capital allocation, and continuous operational improvement.

Between 2017 and 2025, consolidated revenue grew at a compound annual growth rate (CAGR) of 21.6%, while Adjusted EBITDA grew at a CAGR of 19.8%. Over the same period, selling, general and administrative (SG&A) expenses decreased from 19.4% of revenue in 2017 to 11.9% in 2025, reflecting operating leverage derived from our scale and greater efficiency.

We also maintain a disciplined cost and operating structure, supported by a rigorous capital expenditure (CAPEX) allocation process through a committee responsible for approving and overseeing investments.

This combination of growth, operating discipline, and capital allocation supports our ability to pursue organic initiatives and selected acquisitions while maintaining a focus on long-term value creation.



Strategy

Our Business Strategy

We aim to leverage our scale and strong balance sheet to continue expanding our business profitably through a combination of organic and inorganic growth.

To support this objective, our business strategy is centered on the following key priorities:

Expanding Our Asset-Light and Technology-Enabled Logistics Business

We aim to continue scaling our technology-enabled, asset-light logistics business, which requires significantly less capital investment than traditional asset-based cargo operations. This model allows us to expand our service capabilities while leveraging technology, third-party infrastructure, and transportation capacity.

To support this strategy, we continue strengthening our commercial approach to grow our 3PL business, promoting digital applications and technology-based business models, and progressively shifting regular freight growth toward Traxporta by TRAXION, where transportation capacity is provided primarily through third-party fleets. We also seek to complement organic growth with selected asset-light acquisitions that expand our logistics capabilities and service offering.

The acquisition of Solistica by TRAXION in 2025 further strengthened this strategy by expanding our 3PL warehousing and freight brokerage capabilities and increasing the scale of our Logistics and Technology platform.

Expanding Our U.S. Presence and Cross-Border Activity

We believe cross-border transportation and logistics continue to offer significant growth potential. Our strategy is focused on strengthening our position in Mexico-U.S. freight flows and continuing to develop our logistics capabilities in the United States.

Our platform combines cross-border transportation, freight brokerage, 3PL warehousing, and other logistics services. Our U.S. presence includes 3PL operations in Del Rio, Texas, which began in 2023, and San Diego, California, which began operations in 2024. These capabilities complement our transportation and brokerage network and support the development of more integrated solutions for customers operating across Mexico and the United States.

Driving Operational Excellence and Efficiency to Support Growth and Profitability

We remain focused on sustainable growth while increasing productivity and operational efficiency to support profitability. Our strategy includes disruptive innovation, expansion of our service portfolio, the use of advanced technology, and the progressive allocation of our infrastructure toward specialized cargo operations.

As our platform grows, we seek to capture greater operating leverage through scale, process standardization, continuous improvement, data analytics, and more efficient use of resources. We monitor key operating indicators, including operating revenue per kilometer and cost per kilometer, and leverage our combination of regional management and centralized capabilities to share best practices and respond effectively to customer needs.

Selective Pursuit of Strategic Acquisitions

We continuously evaluate acquisition opportunities across our three business segments. Our acquisition strategy places particular emphasis on asset-light businesses that can increase the volume of our digital platforms, strengthen our technological capabilities, complement our service portfolio, and expand our cross-border capabilities. We seek profitable and well-managed companies with strong positions in their respective markets and the potential for efficient integration into our existing platform.

We have established structured processes for identifying, evaluating, acquiring, and integrating businesses and for capturing potential cost and revenue synergies. Our acquisition strategy is supported by our track record, financial position, and access to diversified sources of capital.

This disciplined approach, together with our organic growth initiatives, is intended to continue expanding our capabilities and generate long-term value.

Leveraging Existing Client Relationships to Drive Cross-Selling Opportunities

We actively seek opportunities to expand the services we provide to our existing customer base. A specialized team works closely with our sales organization to identify cross-selling opportunities and develop tailored, value-added solutions that address customers' transportation and logistics requirements.

At the same time, we continue expanding our service portfolio through organic growth and selected acquisitions, enabling us to enter complementary services, sectors, and geographic markets and further diversify our revenue base.



Our commercial teams maintain ongoing dialogue with customers to identify opportunities to increase our participation in their annual transportation, cargo, and logistics spending. This approach supports deeper customer relationships while allowing us to leverage the breadth of services available across our three business segments.

Value chain

Our Value Chain

GRI 2-6

Our value chain plays an important role in how we create long-term value.

We seek to integrate environmental, social, and governance considerations into our relationships with suppliers, clients, and other business partners, promoting responsible practices and collaboration across our operations.



Supply Chain Management

We recognize that responsible supply chain management is important to managing environmental, social, governance, and operational risks across our value chain. Our approach combines clear expectations for business partners with supplier screening, assessment, development, and monitoring processes designed to progressively strengthen ESG performance across our supply chain.

Supplier Code of Conduct

Our Code of Ethics and Conduct for Partners, Suppliers and Contractors establishes the ethical, social, environmental, and business-conduct principles expected from suppliers and other business partners. Compliance with the Code forms part of our supplier relationship framework and supports the integration of responsible business practices throughout our supply chain.

Sustainable Procurement Program

Our Sustainable Procurement Program is supported by the Sustainable Procurement Guidelines, approved by Executive Management, which establish the framework for integrating environmental, social, and governance considerations into supplier management and procurement processes.

As part of this framework, we review our purchasing practices to promote alignment with the principles and requirements established in our Code of Ethics and Conduct for Partners, Suppliers and Contractors and to avoid potential conflicts with our ESG expectations. We also provide training to Procurement personnel on their roles and responsibilities in implementing the Program, with the aim of strengthening consistency across supplier screening, assessment, development, and monitoring processes.

We conduct a systematic screening process to identify significant Tier-1 suppliers based on their business relevance and potential ESG risks. During 2025, our supplier screening process covered all 65 unique Tier-1 suppliers within the reporting scope, of which 40 were identified as significant.As part of our supply risk management approach, we seek to avoid dependence on single or irreplaceable suppliers and maintain alternatives that support the continuity of our operations.

The identification of significant suppliers considers environmental, social, and governance factors, as well as business relevance criteria, including share of spend or procurement volume, relevance to operational continuity, and substitutability. We also consider country-, sector-, and commodity- or service-specific risks that could affect our operations. We continue strengthening this methodology through the use, as applicable, of digital sources, specialized platforms, and direct engagement with suppliers to enhance our understanding of their relevance and risk profile.

As part of the process, some suppliers identified as significant are selected to participate in ESG assessments aimed at understanding their practices, identifying actual or potential negative impacts and sustainability risks, and determining opportunities for improvement. These assessments are conducted through digital channels and include document reviews that allow us to verify the information and supporting evidence provided by suppliers. When areas requiring further attention are identified, the Program provides for the establishment and follow-up of corrective action or improvement plans.

Supplier development forms part of the Sustainable Procurement Program and is designed to complement the assessment process through information, training, and technical support aimed at strengthening supplier capabilities and ESG performance. These measures may include training on the Program's processes and requirements, remote support for the implementation of corrective or improvement actions, and technical assistance based on identified needs.

During 2025, one significant supplier completed the ESG assessment, which identified no substantial actual or potential negative impacts. Due to limited participation, no corrective action plans, supplier terminations, or development measures were required. Going forward, we will seek to increase participation and progressively expand the coverage of assessments and the monitoring and development measures contemplated under the Program.

Client Relationships and Value Creation

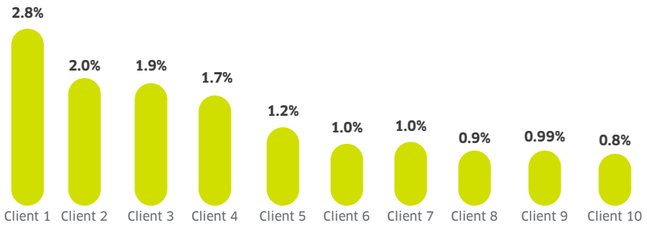
The complementary nature of our divisions - People Mobility, Cargo Mobility, and Logistics and Technology - enables us to provide customers with services across different stages of their transportation and logistics needs.

We serve more than 1,300 clients across a diversified range of industries and geographic regions. This diversification, together with the different characteristics of our three segments, reduces dependence on individual customers or industries and supports greater resilience across changing market conditions.

In 2025, our ten largest customers represented less than 22% of consolidated revenue, while our 20 largest customers had maintained relationships with TRAXION for an average of approximately 14 years. Our customer renewal rate remained approximately 95%.

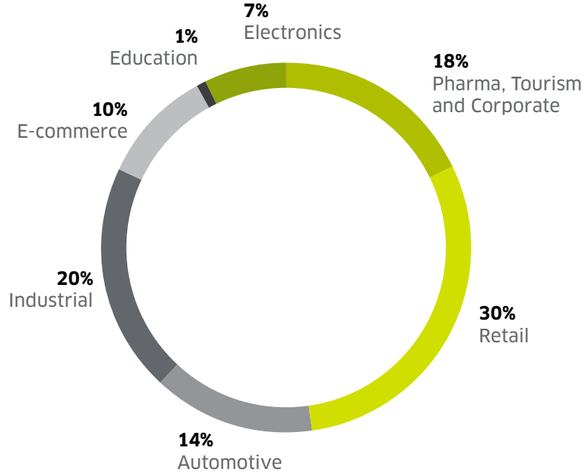
Our long-term relationships are supported by service quality, reliability, operational scale, specialized capabilities, technology, and our ability to adapt solutions to customer requirements.

Client Concentration



Top-10 clients represent
<15%

Diversified Market Exposure



Revenue is diversified across seven major industries



Our service quality, reliability, and operating scale have supported long-standing relationships with multinational clients across a broad range of industries, including Amazon, Kellogg's, KIA, Procter & Gamble, Walmart, Volkswagen, Mars, Samsung, and General Motors, among others.

These relationships are complemented by more than 30 active commercial alliances with international logistics and transportation companies, including Schneider, JB Hunt, CFI, Landstar, Werner, and Union Pacific. These alliances strengthen our network connectivity and international freight capabilities, while supporting cargo flows and access to complementary transportation capacity.

Customer Relationship Management

Our customer relationship management practices are supported by a centralized Customer Relationship Management (CRM) platform, which enables us to document, assign, monitor, and follow up on customer feedback, complaints, and agreements.

Customers can contact us and provide feedback through different channels, including email, telephone contact, and in-person interactions. Feedback received through these channels can be registered in our CRM system and assigned to the responsible area for follow-up.

Our complaint management process includes acknowledging receipt of the complaint, assigning responsibility for its resolution, establishing an action plan and expected resolution timeline, communicating with the customer throughout the process, and monitoring the corresponding actions until closure. This allows us to maintain visibility over the status of complaints and provide customers with information on their resolution.

Customer feedback is also incorporated into the continuous improvement of our services and processes. When a customer is identified as a detractor through our Net Promoter Score (NPS) assessments, a specific follow-up case is generated in the CRM system and managed through a process similar to that used for complaints, including the definition and monitoring of corrective actions. Within the following 15 days, a satisfaction follow-up call is conducted and the NPS survey is subsequently resent to assess whether the actions taken addressed the customer's concerns.



Requests and commitments identified during customer interactions may also be registered as customer agreements and monitored through the CRM until completion. Information obtained through complaints, NPS results, agreements, and other customer feedback is used to identify opportunities to improve existing services, processes, and customer solutions and to inform their continued development.

Customer Satisfaction

We periodically monitor customer satisfaction across our business segments to assess service performance and identify areas requiring additional attention.

During 2025, our customer satisfaction assessments achieved an NPS of 55%, compared with a target of 66%. Customer satisfaction results provide an additional input for monitoring service quality and the overall customer experience.

Client Engagement on ESG Topics

We engage with clients on sustainability topics on a regular or strategic basis. These interactions help us understand their priorities, information needs, and ESG-related expectations – and to co-design solutions with them.

Engagement may include responding to ESG information requests and questionnaires, sharing our sustainability practices and performance, and exploring opportunities for collaboration. Topics addressed may include emissions and environmental performance, clean technologies, health and safety, diversity, and other responsible business conducts.

Through this dialogue, we identify shared interests and develop initiatives that contribute to more efficient and responsible operations across our value chain.

Challenges, Opportunities and Achievements

2025 reflected the benefits of TRAXION's diversified business model in an environment characterized by different dynamics across our three segments.

The acquisition and integration of Solistica by TRAXION was one of the most significant strategic developments of the year, further diversifying our logistics capabilities and increasing the scale of our 3PL and freight brokerage businesses. At the same time, integrating acquired operations requires continued alignment of systems, processes, controls, infrastructure, and commercial capabilities across the organization.

More broadly, our operating environment continues to require flexibility in responding to trade uncertainty, cost pressures, regulatory changes, security conditions, infrastructure constraints, and the availability of qualified operational personnel. Our diversified portfolio, operational scale, technology capabilities, and focus on efficiency provide tools to respond to these conditions while continuing to identify opportunities across transportation, mobility, and logistics.

Looking ahead, our priorities remain focused on strengthening our integrated service offering, expanding our asset-light and technology-enabled logistics capabilities, improving efficiency and execution, deepening relationships with existing clients, and selectively pursuing opportunities that support profitable long-term growth.



We are TRAXION

Sustainability

Governance

People

Planet

Profits

Appendix



02

Sustainability

Sustainability Governance
Our Sustainability Strategy
Stakeholder Engagement
Double Materiality Analysis
ESG Ratings and Recognitions

SIERRA GORDA, Querétaro

Sustainability Governance

Sustainability is integrated into TRAXION's corporate governance framework, with oversight and management responsibilities distributed across the Board of Directors, its committees, executive management, and operational teams.

This structure supports the integration of sustainability-related matters, including climate-related risks and opportunities, into our strategy, risk management, decision-making, and business operations.

- **Board of Directors:** The Board of Directors has ultimate oversight of sustainability-related matters, including climate-related risks and opportunities and their integration into corporate strategy and risk management. Sustainability and ESG developments are presented as part of its regular meetings, enabling the Board to monitor progress and consider these matters in relevant strategic and risk-management decisions.
- **Corporate Practices and Sustainability Committee:** The Committee supports the Board in overseeing the implementation of our Sustainability Strategy and reviewing sustainability- and climate-related risks and opportunities. It monitors progress and reports on sustainability matters to the Board on a quarterly basis.
- **Audit Committee:** The Audit Committee oversees the effectiveness of TRAXION's internal control system and corporate risk management framework. As part of the ongoing integration of climate-related risks into our broader risk management processes, financially material climate risks are being progressively incorporated into the corporate strategic risk matrix and will be managed under the same governance and oversight mechanisms applied to other strategic risks.
- **Sustainability Committee:** The Sustainability Committee is a cross-functional forum that supports coordination across corporate functions and business units. It monitors sustainability-related risks, opportunities, projects, initiatives, performance, facilitates collaboration among relevant areas, and supports the integration of sustainability considerations into business operations.
- **Chief Sustainability Officer (CSO) and Corporate Sustainability Department:** The CSO leads the implementation of TRAXION's Sustainability Strategy and coordinates sustainability- and climate-related matters across the organization. Reporting directly to the Executive President, the CSO provides periodic updates to the Board, the Corporate Practices and Sustainability Committee, and other relevant committees.

  Under the CSO's leadership, the Corporate Sustainability Department coordinates the implementation of the strategy, develops policies and guidelines, consolidates ESG information and performance indicators, prepares sustainability disclosures, and works with business units and corporate functions to integrate sustainability considerations into relevant processes and respond to stakeholder information requirements.
- **Sustainability Leaders:** Sustainability Leaders within the business units support the local implementation of sustainability programs and initiatives, monitor relevant performance indicators, and provide information to the Corporate Sustainability Department. Their role helps connect corporate sustainability priorities with day-to-day operations across TRAXION.

Strategy

Our Sustainability Strategy

GRI 2-23, 2-24

Our sustainability strategy is structured around four pillars: **Governance, People, Planet, and Profits.** Together, they provide a common framework for integrating sustainability considerations into our business strategy, operations, and relationships with stakeholders.

The strategy is supported by our materiality assessment, stakeholder engagement, and the sustainability-related risks and opportunities identified across our business. This framework helps us establish priorities, coordinate initiatives across our business units, monitor progress on the environmental, social, and governance matters most relevant to TRAXION and its stakeholders, and continuously strengthen our ESG performance in response to evolving regulatory, market, and stakeholder expectations.

During 2025, this included strengthening our processes for identifying, assessing, and disclosing sustainability- and climate-related risks and opportunities in line with the requirements of IFRS S1 and IFRS S2. Through this approach, we seek to reinforce responsible business practices, support long-term value creation, and further integrate sustainability considerations into our decision-making and operations.

TRAXION has a program for designing, developing, and implementing sustainable service solutions together with its clients, addressing both social and environmental dimensions – particularly the reduction of carbon emissions through the incorporation of electric vehicles on routes with proven techno-economic viability, and lower-carbon warehouse logistics through the installation of solar panels. These solutions are identified and defined by the sustainability team, which applies a defined set of criteria to evaluate their social and environmental benefits. On the environmental side, these benefits are quantified: emissions reductions are estimated using the same tools and methodology applied to calculate TRAXION's Greenhouse Gas Inventory – primarily the Greenhouse Gas Protocol – which is verified by a third party under the ISO 14064 standard.

A significant share of the sustainability team's time is dedicated to this effort, representing a direct operating investment (OPEX): we estimate the annual direct resources allocated to this program at MXN 2.1 million in 2025. Part of the team's performance targets are tied to the number of projects designed, developed, or implemented. Developing a solution also requires the involvement of staff from other areas of the company – particularly commercial, operations, and maintenance – adding further operating spend to these projects.

These projects often require capital investment (CAPEX) in infrastructure upgrades, such as electric vehicle chargers and solar panel installations. In 2025, we estimate this investment at almost MXN 10 million in EV-charging and solar infrastructure. Beyond the projects themselves, the sustainability team continuously builds its own technical capacity by researching clean technologies and alternative fuels, and translates that knowledge into ongoing training for TRAXION's commercial and operations staff. This growing internal capability supports the company's ability to design and credibly offer sustainable solutions to clients, and is increasingly used by the commercial team as part of its value proposition in client discussions.

Governance

- Corporate governance
- Experience, vision and strategy
- Business ethics
- Anti-corruption and compliance
- Risk management

People

- Quality jobs & talent development
- Health, safety, and well-being
- Diversity and inclusion
- Human rights
- Communities

Sustainability Model

Planet

- Energy efficiency
- Clean and low-emission technologies
- Climate strategy & risk management
- Waste management
- Circular economy

Profits

- Long-term value
- Innovation and technology
- Operational excellence
- Supply chain management
- Financial discipline

Engagement

Stakeholder Engagement

GRI 2-29

We recognize that creating long-term value depends on **maintaining open and constructive relationships with our stakeholders.**

These interactions help us understand their expectations, identify relevant sustainability matters, and incorporate different perspectives into our decision-making and Sustainability Strategy.

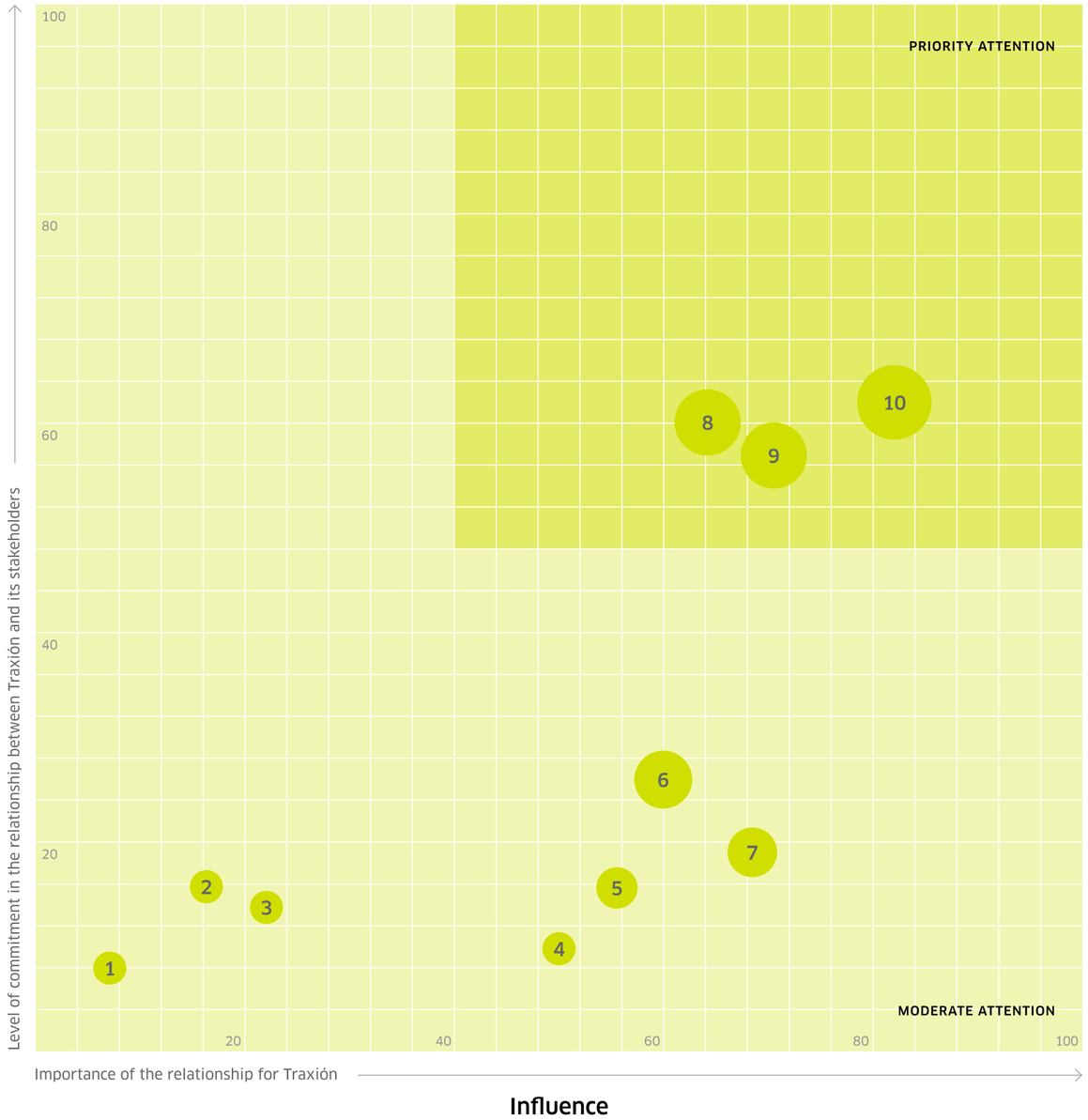
To identify and prioritize our key stakeholder groups, we conducted a qualitative assessment combining automated media monitoring with interviews with senior management and key personnel. Based on their level of impact and influence, five priority stakeholder groups were identified:

- Customers
- Employees, including unions
- Shareholders and investors
- Authorities and regulators
- Suppliers

The Stakeholder Engagement Matrix positions these groups according to their level of impact and influence, providing a framework for prioritizing and managing our engagement activities.



Stakeholder Engagement Matrix



1. NGO's
2. Chambers/Trade Associations
3. Media Outlets
4. Suppliers
5. Commercial Partnerships
6. Regulators
7. Authorities
8. Unions
9. Employees
10. Customers

Stakeholder relationships are managed by the relevant corporate and business areas according to the nature of each relationship. The Corporate Sustainability Department supports a consistent approach to sustainability-related engagement through the Sustainability and Stakeholder Engagement Policy, which establishes common principles and guidelines across the organization. Specific requirements also apply to certain stakeholder groups, including those established in our Code of Ethics and Conduct for Partners, Suppliers and Contractors.

We use a range of communication and engagement channels to gather feedback, understand expectations, communicate relevant information, and identify opportunities for collaboration. Stakeholders may also use our reporting line to raise concerns or report potential improper practices through the appropriate channels.

At the local level, we have also developed specific initiatives to strengthen engagement with communities in the areas where we operate. Further information is available in the People: **Community chapter.**

Stakeholders	How we create value	Main engagement and communication channels	Key issues
Customers	We provide integrated mobility and logistics solutions focused on service quality, reliability, safety, operational efficiency, and responsiveness to customer needs. We also work with clients to understand evolving requirements, including sustainability-related priorities.	• Meetings and direct engagement • Customer satisfaction surveys • ESG questionnaires • Email and website • Integrated Report • Reporting line	• Service quality and reliability • Safety • Innovation and technology • Information security and data protection • Environmental performance and climate change • Ethics, transparency and regulatory compliance
Employees, including unions	We seek to provide a safe, inclusive, and supportive work environment that promotes employee well-being, professional development, and opportunities for long-term growth.	• Work environment and employee surveys • Training and workshops • Internal communications and website • Integrated Report • Reporting line	• Occupational health, safety, and well-being • Attraction, development, and retention of talent • Diversity and inclusion • Organizational culture • Human rights and working conditions • Ethics and transparency
Shareholders and Investors	We seek to create long-term value through disciplined business management, sound corporate governance, and transparent and timely disclosure of financial and sustainability-related information.	• Meetings • Annual and quarterly reports • Integrated Report • Investor Relations and Sustainability websites • Email communications • ESG assessments and questionnaires	• Financial performance and long-term value creation • Corporate governance • Risk management • Ethics and transparency • Climate-related risks and opportunities • Information security • Human capital and social matters • Legal and regulatory compliance



Stakeholders	How we create value	Main engagement and communication channels	Key issues
Authorities and Regulators	We seek to maintain constructive and transparent relationships with authorities and regulators, comply with applicable requirements, and support responsible and safe operations across the jurisdictions where we operate.	• Meetings and direct communication • Regulatory filings and information requests • Integrated Report • Email and website • Reporting line	• Legal and regulatory compliance • Road and operational safety • Labor and working conditions • Environmental performance and climate change • Ethics and transparency
Suppliers	We seek to build responsible and reliable supplier relationships based on clear ethical, social, environmental, and business-conduct expectations. Through our Sustainable Procurement Program, we progressively integrate ESG considerations into supplier screening, assessment, and development processes.	• Meetings and direct engagement • Sustainable Procurement Program assessments • Training and information on procurement requirements • Code of Ethics and Conduct for Partners, Suppliers and Contractors • Integrated Report • Email and website • Reporting line	• Ethics and transparency • Environmental performance and climate change • Human rights and working conditions • Occupational health and safety • Sustainable procurement and ESG performance • Business continuity and responsible supply chain practices

Strategic Partnerships

GRI 2-28

We collaborate with industry associations, business organizations, and other institutions to exchange knowledge, contribute to sector initiatives, and participate in discussions on sustainability-related matters relevant to transportation and logistics.

Mexican Association of Hydrogen

We participate in the Association's Mobility Committee, contributing to discussions and initiatives related to the development and use of clean hydrogen in transportation and other sectors.

Mexican Council for Sustainable Finance

We participate in this organization to support the exchange of knowledge and practices related to sustainable finance and responsible investment.

CANACAR – National Chamber of Freight Transport

Our participation in CANACAR allows us to engage in sector discussions and initiatives relevant to freight transportation, including topics related to sustainability, regulation, and industry development.



Analysis

Double Materiality Analysis

GRI 3-1, 3-2

Our materiality assessment applies a double materiality perspective to identify the sustainability matters most relevant to TRAXION and its stakeholders.

Impact materiality considers the actual and potential impacts of our activities on people and the environment, while financial materiality considers sustainability matters that could affect our business, financial performance, and long-term value creation.

We update our materiality assessment to reflect changes in our operations, industry dynamics, and stakeholder expectations. The process incorporates input from corporate and business unit directors, as well as key stakeholder groups.

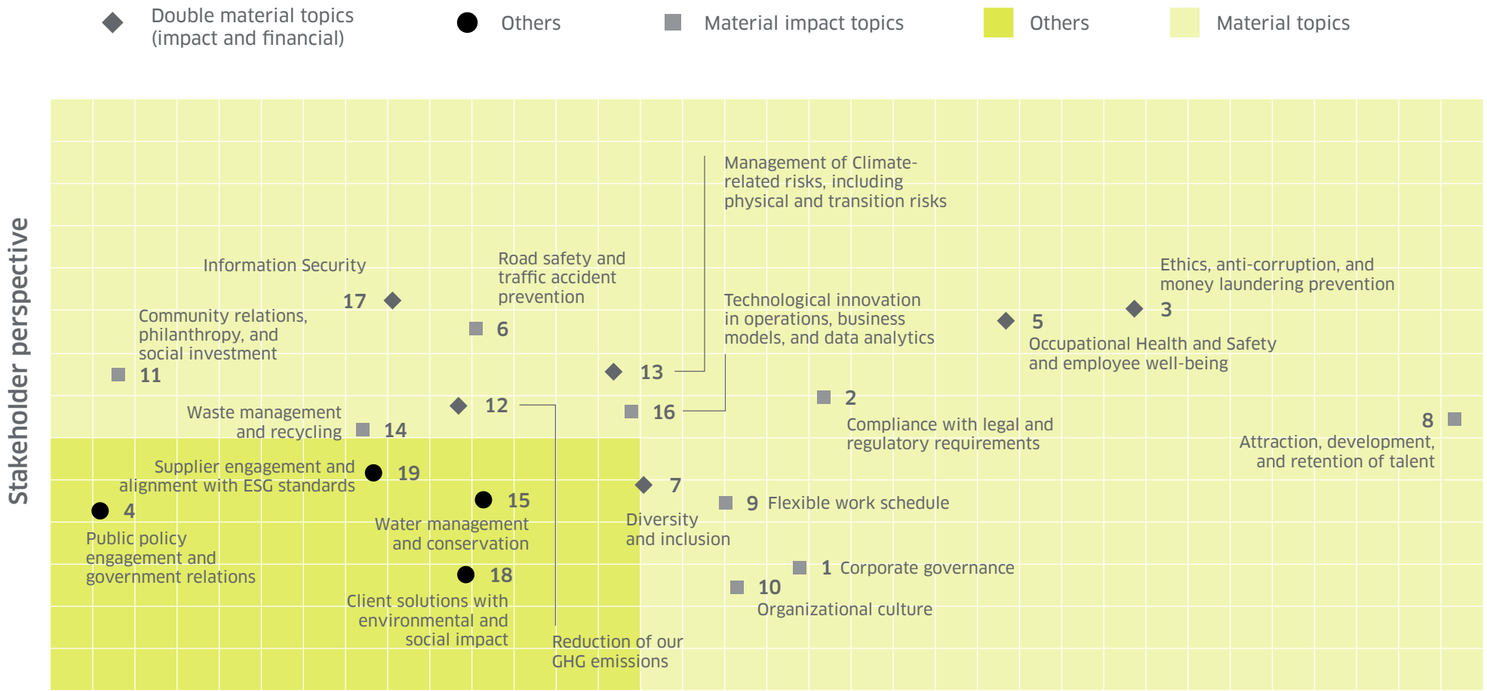
For impact materiality, sustainability topics are reviewed and prioritized based on their significance and stakeholder perspectives. For financial materiality, we consider relevant sector information, including applicable SASB topics and metrics.

Our Double Materiality Matrix positions each sustainability topic according to its impact and financial relevance, helping us identify the matters that require greater attention within our Sustainability Strategy and management processes. The results are reviewed by senior management and the Corporate Practices and Sustainability Committee, with oversight from the Board of Directors.

Insights from the assessment inform our sustainability priorities, stakeholder engagement, and the identification and management of ESG-related risks and opportunities across the business.



Double Materiality Matrix



* TRAXION addresses the sustainability topics identified through the materiality assessment. Our Sustainability Strategy places particular emphasis on topics considered material from both an impact and financial perspective.

◆ Double Materiality Topics (Impact and Financial)

3	Ethics, anti-corruption, and money laundering prevention
5	Occupational Health and Safety and employee well-being
17	Information Security
13	Management of Climate-related risks, including physical and transition risks
12	Reduction of our GHG emissions
7	Diversity and inclusion

■ Impact Materiality Topics

8	Attraction, development, and retention of talent
2	Compliance with legal and regulatory requirements
1	Corporate governance
6	Road safety and traffic accident prevention
9	Flexible work schedule
16	Technological innovation in operations, business models, and data analytics
10	Organizational culture
11	Community relations, philanthropy, and social investment
14	Waste management and recycling

● Other

15	Water management and conservation
19	Supplier engagement and alignment with ESG standards
18	Client solutions with environmental and social impact
4	Public policy engagement and government relations

ESG Ratings and Recognitions

In 2025, TRAXION continued participating in ESG assessments and sustainability indices that provide external perspectives on our performance, disclosure practices, and progress across environmental, social, and governance topics.



We were included for the second time in the **S&P Global Sustainability Yearbook**, one of the world's most respected benchmarks for sustainability performance. This recognition followed our performance in the S&P Global Corporate Sustainability Assessment (CSA), where we achieved a score of 68, an eight-point increase compared with the previous year.



In the **Carbon Disclosure Project (CDP)** 2025 assessment, we received a B rating in Climate Change and a C rating in Water Security, reflecting our continued disclosure and management of climate- and water-related matters.



In our 2025 EcoVadis assessment, we obtained a score of 60 and received a Bronze Medal, placing TRAXION within the top 35% of companies evaluated. The assessment covers areas including Environment, Labor and Human Rights, Ethics, and Sustainable Procurement.

TRAXION also remained part of the **S&P/BMV Total Mexico ESG Index** and the **Dow Jones Best-in-Class MILA Pacific Alliance Index,** which includes companies from Chile, Colombia, Mexico, and Peru. TRAXION is one of five transportation companies included in the latter index.

These assessments and recognitions provide external benchmarks that help us evaluate our progress, identify areas for improvement, and strengthen the transparency of our sustainability disclosures.

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Appendix



03

Governance

Corporate Governance Framework
Corporate Governance Structure
Ethics, Integrity and Compliance
Risk Management

Governance

Corporate Governance Framework

GRI 2-9, 2-10, 2-11, 2-15, 2-17, 2-18, 2-19, 2-20, 3-3, 405-1

At TRAXION, corporate governance serves as the foundation for responsible business conduct, effective oversight, and long-term value creation.

Our governance framework supports sound decision-making, promotes accountability and transparency, and enables the Company to respond effectively to evolving business, regulatory, and sustainability challenges.

Our governance practices are aligned with the Mexican Securities Market Law, the Company's bylaws, and recognized corporate governance principles and best practices. Through our Corporate Governance Manual and related policies, we establish the responsibilities, authorities, and operating principles of our governing bodies, while promoting ethical conduct, integrity, and responsible management throughout the organization.

The objectives of our governance framework are to:

- Protect the rights and interests of all shareholders through fair and equal treatment and transparent decision-making processes.
- Define clear roles, responsibilities, and accountability mechanisms across the Company's governance bodies and their members.
- Promote transparency through timely, accurate, and reliable disclosure of financial and non-financial information.
- Foster a culture of integrity, ethical conduct, and compliance with applicable laws, regulations, and internal policies.
- Prevent and appropriately manage potential or perceived conflicts of interest in accordance with our Code of Ethics and Conflict of Interest in Labor Relations Policy.
- Establish criteria for the nomination, appointment, compensation, and evaluation of members of the Company's governing bodies.
- Promote diversity and independence within our Board of Directors to strengthen strategic oversight and decision-making.

Structure

Corporate Governance Structure

TRAXION maintains a governance structure designed to provide effective oversight, accountability, and strategic guidance across all levels of the organization.

The Company's governance model is composed of the General Shareholders' Meeting, the Board of Directors, its supporting committees, senior management, and various operational committees that facilitate the implementation of corporate strategy and oversight mechanisms.

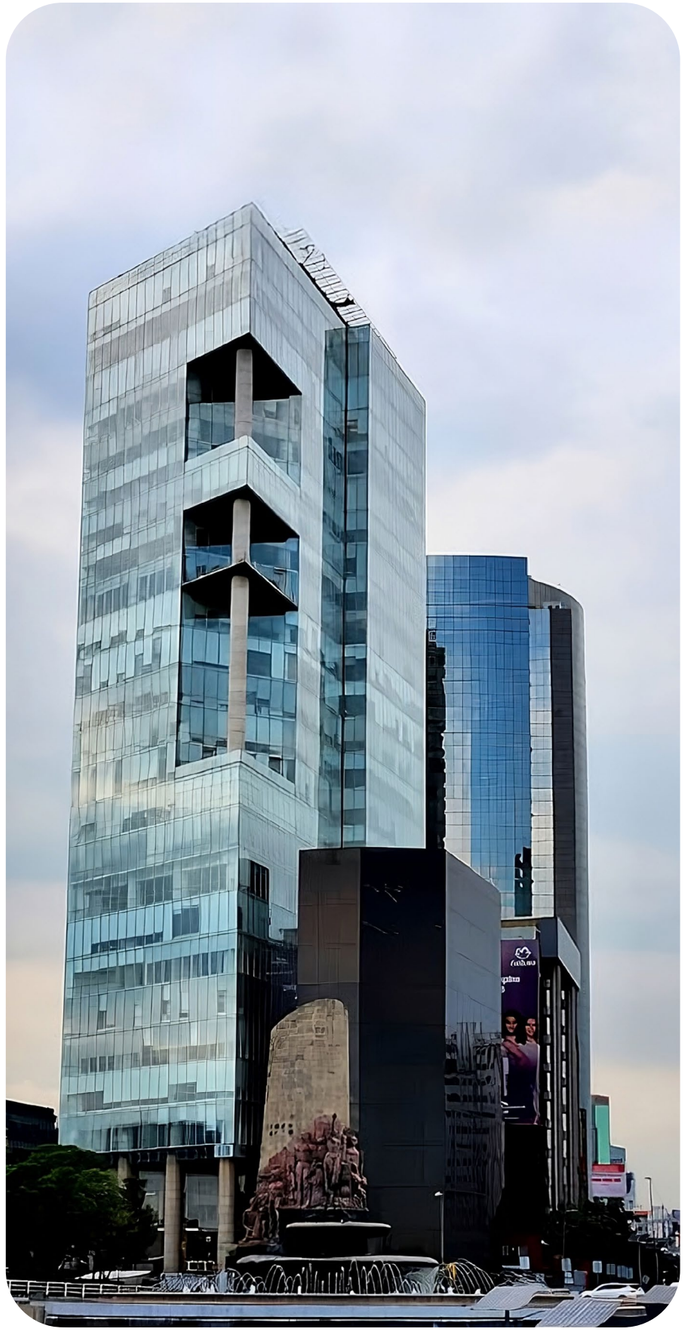


General Shareholders' Meeting

The General Shareholders' Meeting is the Company's highest governing body and the ultimate decision-making authority within our corporate governance structure. Its principal responsibilities include reviewing the reports presented by the CEO, the Board of Directors and its committees, as well as determining the allocation of profits.

The Meeting is also responsible for appointing the members of the Board of Directors, the Secretary, and their respective alternates. In addition, it appoints the members of the Nominations and Compensation Committee and has the authority to appoint or remove the Chairs of the Corporate Practices and Sustainability Committee and the Audit Committee.

In addition to these responsibilities, the General Shareholders' Meeting determines the compensation of the members of the Board of Directors and its committees and carries out the responsibilities assigned to it under the Company's bylaws, internal regulations, and applicable legislation. Extraordinary Shareholders' Meetings are convened to consider matters reserved for shareholder approval under applicable law, including any amendments to the Company's bylaws, which require shareholder approval.



Board of Directors

TRAXION operates under a one-tier Board system, in accordance with the corporate governance framework established by the Mexican Securities Market Law, whereby a single Board of Directors is responsible for both strategic oversight and supervision of management. The Board of Directors is responsible for overseeing the Company's strategy, performance, risk management, governance practices, and long-term value creation. The Board supervises financial, operational, legal, sustainability, and climate-related matters, while providing guidance to management on the execution of the Company's strategic priorities.

Among its principal responsibilities are appointing the CEO, determining executive compensation, and approving remuneration policies for senior management based on the recommendations of the Corporate Practices and Sustainability Committee. In line with corporate governance best practices, we continue to evaluate the development of a CEO succession plan to further strengthen leadership continuity and support the long-term execution of the Company's strategy.

Members of the Board of Directors are nominated by the Nominations and Compensation Committee and elected annually by the General Shareholders' Meeting. During 2025, the Board was composed of 15 principal members and 12 alternates, with independent directors representing 66.7% of its principal members (10 out of 15). This exceeded both the minimum independence requirement of 25% established under Mexican law and our internal benchmark of at least 50%, reflecting our ongoing commitment to strong corporate governance practices.

Women represented 20% of the Board of Directors during 2025 (3 of 15 directors). We remain committed to promoting diversity in the composition of the Board, recognizing that a broad range of skills, experience, and perspectives contributes to effective oversight, sound decision-making, and strong corporate governance.

The Board combines extensive professional experience with continuity in governance. Board members bring an average of more than 36 years of professional experience and an average tenure of 8 years since TRAXION's IPO in 2017, contributing valuable knowledge of the Company's business, strategy, and evolution.

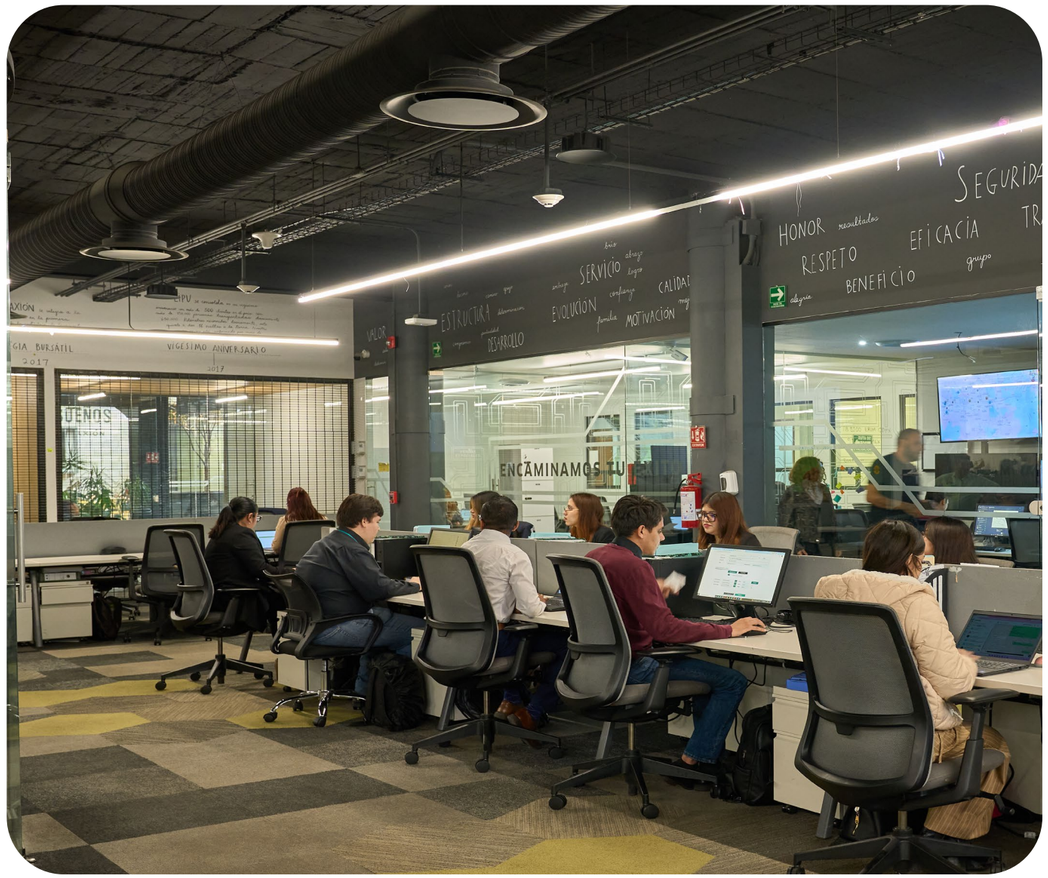
To strengthen our Board's oversight capabilities, we provide annual training on sustainability-related matters, including regulatory developments, international sustainability reporting standards, material sustainability topics, and climate-related risks and opportunities. We also conduct an annual Board evaluation to assess directors' understanding of sustainability-related matters and the Board's effectiveness in fulfilling its responsibilities. The results help us identify opportunities to further strengthen the effectiveness of our governance framework.

Active participation is an important element of effective governance. We expect each director to attend at least 75% of the meetings scheduled each year. In 2025, average Board meeting attendance was 100%.

Compensation for participation in Board and committee meetings, including the Audit Committee and the Corporate Practices and Sustainability Committee, is determined based on proposals submitted by the Nominations and Compensation Committee and approved by the General Shareholders' Meeting. Compensation is established taking into consideration the scope and scale of the Company's operations.

Our bylaws include provisions that limit the personal liability of directors to the extent permitted by applicable law. This limitation does not apply in cases of willful misconduct, bad faith, or unlawful acts. In addition, the bylaws provide for the indemnification of directors, the Secretary of the Board of Directors, and relevant officers against third-party claims arising from the proper performance of their duties, except in cases of willful misconduct, bad faith, or unlawful acts.

As part of our commitment to transparency, detailed profiles of each member of the Board of Directors, including their professional experience and areas of expertise, are available on our **website.** Additional information regarding the composition of the Board and its committees is presented in **Appendix I: ESG Performance – Governance Performance.**



Main Committees

To support effective oversight and informed decision-making, the Board of Directors delegates specific responsibilities to four permanent committees: the Executive Committee, the Corporate Practices and Sustainability Committee, the Nominations and Compensation Committee, and the Audit Committee. These committees meet regularly to assist the Board by providing specialized oversight and recommendations within their respective areas of responsibility.

Executive Committee

The Executive Committee monitors the performance of TRAXION's business units by reviewing their operational results, business plans, strategic initiatives, and other significant matters presented by senior management, supporting the execution of the Company's strategy and ensuring alignment with the Company's overall objectives.

Corporate Practices and Sustainability Committee

The Corporate Practices and Sustainability Committee is responsible for overseeing corporate governance practices and the Company's sustainability strategy. Its responsibilities include evaluating senior management performance and compensation, reviewing related-party transactions, assessing waivers granted to directors or senior executives to pursue business opportunities, and carrying out the responsibilities assigned to the Committee under the Mexican Securities Market Law.

The Committee also oversees sustainability-related risks and opportunities, including those associated with climate change, and monitors the implementation of our sustainability strategy. It regularly reports its activities and recommendations to the Board of Directors, supporting the integration of sustainability considerations into the Company's strategic decision-making.

In accordance with applicable legal requirements, all members of the Committee are independent directors.

Nominations and Compensation Committee

The Nominations and Compensation Committee identifies and recommends candidates for appointment to the Board of Directors and oversees the annual nomination process, helping ensure that the Board maintains an appropriate balance of experience, independence, and expertise aligned with the Company's strategic objectives.

The Committee also reviews compensation policies for the Board of Directors and senior management and submits its recommendations to the General Shareholders' Meeting and the Board of Directors, as applicable.

Audit Committee

The Audit Committee oversees the effectiveness of the Company's internal control environment, financial reporting processes, and enterprise risk management framework. Its responsibilities include monitoring the identification, assessment, and management of strategic, financial, operational, cybersecurity, sustainability-related, and climate-related risks, as well as reviewing the effectiveness of internal controls, internal audit activities, and compliance processes.

The Committee also reviews the Company's financial statements, oversees the work and independence of the external auditor, monitors compliance with applicable legal and regulatory requirements, as well as the implementation of resolutions adopted by the Board of Directors and the General Shareholders' Meeting, and follows up on matters reported through confidential reporting channels.

All members of the Audit Committee are independent directors, as required by law, and at least one member has recognized financial expertise. The Committee's work is supported by the Corporate Risks Department, which coordinates the Company's enterprise risk management process across all business units.

Auxiliary Committees

To complement the work of the Board and its permanent committees, TRAXION has several management and operational committees that support coordination across key business functions and monitor the execution of strategic initiatives. These committees meet periodically according to the nature of the matters under their responsibility and include:

- Management Committee
- Sustainability Committee
- Human Capital Committee
- Safety Committee
- Information Security Committee
- IT and Innovation Committee
- Procurement Committee
- Commercial Committee
- Profitability Committee

The Management Committee conducts monthly reviews of key performance indicators against annual objectives and reports quarterly to the Executive Committee.



Top Management

Our executive leadership team is responsible for implementing the strategy approved by the Board of Directors and overseeing the day-to-day management of the Company.

The CEO's compensation includes a variable component linked to predefined corporate performance indicators, including financial and operational metrics such as EBITDA and fuel efficiency, among others. We are progressively incorporating sustainability-related performance indicators into this framework, which will influence the variable compensation of the CEO and top management. The CSO's variable compensation is tied to the Company's external ESG performance ratings. The CEO's compensation structure consists of 52% fixed and 48% variable (annual bonus).

In addition, we maintain a long-term share-based incentive plan for key senior executives. The plan includes a three-year vesting period and is subject to performance and continued-service conditions, including the achievement of a specified share-price level. This structure reinforces alignment between executive compensation and the Company's long-term performance and value creation.

Ethics

Ethics, Integrity and Compliance

GRI 3-3 2-23, 2-24, 2-25, 2-26, 2-27, 205-1, 205-2, 205-3, 206-1, 406-1, 418-1
SASB SV-PS-510a.1, SASB SV-PS-510a.2, TR-AF-310a.2

Business Ethics and Compliance Governance

At TRAXION, ethics and integrity are fundamental principles that shape our corporate culture and support responsible decision-making throughout the organization. Our governance framework promotes ethical conduct, accountability, and compliance with applicable laws and internal standards, reinforcing the trust of our employees, customers, suppliers, shareholders, and other stakeholders.

The Board of Directors oversees the Company's ethics and compliance framework, ensuring that ethical principles are integrated into our governance practices and business operations. This commitment is supported by our Code of Ethics, which establishes the standards of conduct expected from all employees, as well as the consequences of non-compliance.

Our Code of Ethics is complemented by a comprehensive framework of policies designed to promote ethical behavior, prevent misconduct, and support regulatory compliance, including:

- Anti-Corruption and Integrity Policy
- Policy for Preventing and Identifying Operations with Illicit Resources
- Policy for Operations with Related Parties
- Compliance Policy
- Protocol for Preventing Discrimination, Harassment (including Sexual Harassment), Violence, Forced and Child Labor, and Psychosocial Risk Prevention
- Diversity and Inclusion Policy
- Occupational Health and Safety Policy
- Human Rights Policy

To promote consistent application of these principles across the organization, all new employees receive training on the Code of Ethics and key corporate policies as part of the onboarding process. In addition, employees in relevant functions participate in annual training tailored to their responsibilities, helping reinforce awareness and compliance with our ethical standards.

Our commitment to integrity also extends throughout our value chain. We maintain a Code of Conduct for Partners, Suppliers, and Contractors, and require business partners to formally acknowledge and adhere to our Code of Ethics and applicable corporate policies when establishing or renewing a commercial relationship with the Company.

Data Privacy and Transparency

TRAXION is committed to protecting personal data and promoting transparent communication with all stakeholders. Our Privacy Notice and Personal Data Protection Policy establish the principles governing the collection, use, storage, retention, disclosure, and protection of personal information relating to employees, customers, suppliers, and other stakeholders, in accordance with applicable data protection legislation. The Personal Data Protection Policy applies across TRAXION and its subsidiaries and is embedded in the Group's compliance framework. These instruments also provide mechanisms for the exercise of ARCO rights (access, rectification, cancellation, and opposition), helping ensure that personal information is managed with confidentiality, integrity, and respect for individual rights.

Our commitment to transparency is further supported by the Information Disclosure Policy, which governs the timely, accurate, and consistent disclosure of material information to investors, shareholders, regulators, and other stakeholders.

Compliance and Anti-Corruption Framework

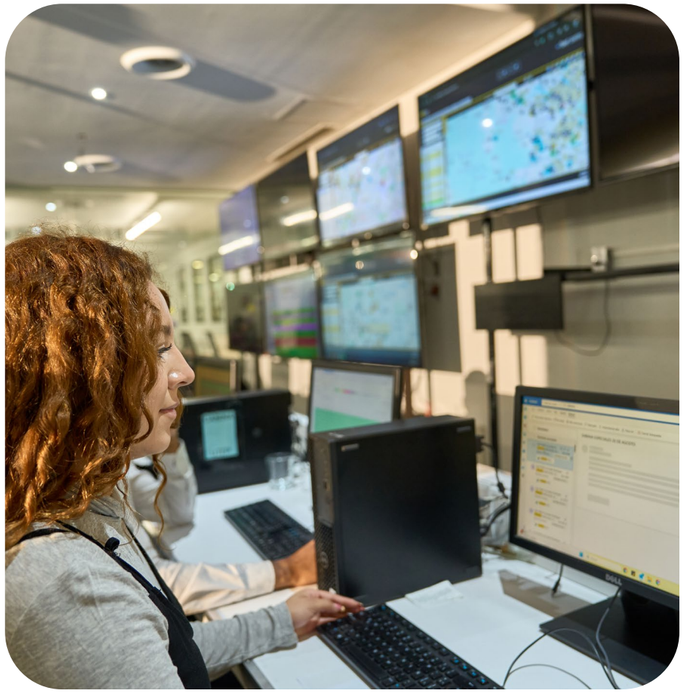
TRAXION maintains a comprehensive compliance and anti-corruption framework designed to promote ethical conduct, prevent bribery and corruption, and ensure compliance with applicable legal, regulatory, and internal requirements across our operations. This framework supports a culture of integrity, accountability, and continuous improvement, while reinforcing responsible decision-making throughout the organization.

Our framework is supported by the Compliance Policy, which establishes the principles, responsibilities, and governance mechanisms for managing compliance risks and promoting adherence to applicable laws, regulations, and internal policies. Complementing this framework, our Anti-Corruption and Integrity Policy, together with the Company's related internal procedures, establishes the process for reporting, investigating, and addressing suspected or confirmed cases of bribery and corruption. These procedures ensure that allegations are handled confidentially, impartially, and in accordance with due process, with appropriate disciplinary, contractual, or legal actions applied where warranted.

To ensure the effective implementation of this framework, we maintain comprehensive internal controls, periodic audits, ongoing monitoring activities, and regular training programs. Employees in leadership positions receive annual anti-corruption training to reinforce awareness and compliance with our policies and procedures. In addition, members of the Board of Directors receive periodic training on the Company's compliance and anti-corruption framework, as well as their related governance responsibilities.

The effectiveness of our framework is independently validated through internationally recognized management systems. During 2025, we successfully maintained our certifications under ISO 37301:2021 Compliance Management Systems and ISO 37001:2016 Anti-Bribery Management Systems, reaffirming the robustness of our compliance program and our commitment to the highest standards of ethical business conduct.

The strength of our compliance framework is reflected in our performance. During 2025, TRAXION recorded no sanctions related to corruption, anti-competitive conduct, or non-compliance with labor or environmental regulations.



Public Policy

TRAXION participates in public policy dialogue and industry initiatives in a responsible, transparent, and legally compliant manner. Our engagement is conducted in accordance with applicable legislation, our corporate bylaws, and recognized corporate governance practices, while supporting sustainable development and the objectives of the Paris Agreement.

As part of our efforts to promote the transition to a low-carbon economy, we are an active member of the Mexican Hydrogen Association (AMH), where we chair the Mobility Committee. Through this role, we contribute to initiatives that promote the adoption of clean transportation technologies and support the decarbonization of the mobility sector in Mexico.

We also maintain institutional memberships in industry organizations, including the National Freight Transportation Chamber (CANACAR), contributing technical expertise to discussions that support the development of the transportation sector and evidence-based public policy. Our participation does not involve improper influence, conflicts of interest, or political contributions. During 2025, institutional membership fees totaled MXN 2,214,345 for CANACAR and MXN 80,000 for AMH.



Whistleblowing Mechanism

TRAXION maintains a confidential and secure whistleblowing mechanism available to employees, suppliers, customers, and the general public. The channel is independently managed by the Corporate Internal Audit Department, which reports directly to the Audit Committee.

Reports may be submitted anonymously by phone or email and are handled in accordance with established procedures designed to ensure confidentiality, impartiality, and protection against retaliation. Each case is assigned a tracking number, and whistleblowers are informed of the follow-up process. Our zero-tolerance policy on retaliation is consistently communicated across the organization through training and regular awareness campaigns.

Upon receipt, reports are classified according to their nature and assigned to qualified personnel for investigation. The process may include interviews, document reviews, and the analysis of relevant records or system information. Findings are documented through a formal assessment. Depending on the nature and severity of the breach, confirmed violations may result in disciplinary, contractual, or legal actions, including verbal warnings, administrative sanctions, or termination of employment.

Corporate Internal Audit Department prepares a monthly report on closed cases and presents an annual report to the Audit Committee to support oversight and continuous monitoring. During 2025, we addressed 75 reports classified as valid through this mechanism. Additional information is available in **Appendix I: ESG Performance – Governance Performance.**

To complement this process, we conduct periodic internal audits across our business units to identify potential compliance risks, reinforce preventive controls, and promote a strong culture of ethics and integrity throughout the organization.

Risk Management

GRI 2-12, 2-13, 3-3

At TRAXION, **we consider risk management a key component of our strategy**, informed decision-making, and long-term resilience.

Our approach is aligned with internationally recognized practices and enables us to identify, assess, prioritize, manage, monitor and communicate financial and non-financial risks across the organization.

During 2025, we continued strengthening our processes to incorporate relevant considerations arising from IFRS S1 and IFRS S2, particularly those related to climate-related risks and opportunities and their potential effects on our strategy, operations, and financial prospects.

Governance and Organizational Structure

Our Board of Directors holds ultimate responsibility for risk oversight and is supported by the Audit Committee, which supervises the effectiveness of our internal control and risk management framework.

Our risk governance structure follows a three-lines approach with clearly defined responsibilities:

First line – Operational risk ownership: Our operational directors and business unit leaders are responsible for identifying, owning, and managing the risks associated with their processes and daily activities. They guide their teams in mitigating these risks through compliance with internal policies and procedures and, where necessary, through corrective action plans.

Second line – Risk management and compliance oversight: Our Corporate Controllership and Tax Department, through the Risk Management and Internal Control functions, establishes control standards, supports the management and oversight of risks, and monitors the effectiveness of mitigating controls. The Legal Department, through the Compliance Officer, oversees compliance with applicable legal and regulatory obligations.

Third line – Independent assurance: Our Corporate Internal Audit Department conducts objective and independent reviews of the effectiveness of internal control, risk management, and compliance processes. Its findings are reported to senior management and the Audit Committee.

Risk Management Process

We maintain a structured and integrated risk management process that is reviewed annually and covers the identification, assessment, prioritization, mitigation, monitoring, and communication of risks at the corporate and business unit levels. This process is governed by our General Risk Management Policy and Strategic Risk Management Policy, which establish the responsibilities, criteria, and guidelines applicable throughout the organization.

Based on the results of our risk assessments, the Corporate Risk Management function prepares an annual risk work plan for approval by the Audit Committee. The plan identifies priority risks and defines the corresponding scope, objectives, responsibilities, mitigation measures, timelines, and performance indicators. Operational and corporate areas are responsible for implementing the applicable action plans and reporting their progress.

Each year, the Executive Committee defines our risk appetite in coordination with the Corporate Risk Management function, considering our strategic priorities, business context, financial and operating capacity, and acceptable tolerance levels. These parameters are incorporated into our planning and decision-making processes and are reviewed when significant changes arise in our operations, business model, or external environment.

We continuously monitor our exposure to principal risks, including changes in their likelihood, potential magnitude, level of vulnerability, the effectiveness of existing controls, and relevant risk indicators. The current status of these risks, together with their mitigation measures and action plans, is reviewed at each of the Audit Committee's five meetings held annually.

In the final quarter of each year, we conduct a comprehensive review of our risk management guidelines, risk appetite, corporate risk matrix, and key risk indicators. The results are presented to the Board of Directors at its first meeting of the following year.

Corporate Internal Audit periodically conducts objective and independent reviews of the effectiveness of our internal control and risk management processes and reports its findings to senior management and the Audit Committee. In 2025, an external auditor also reviewed the risk assessment and control processes within the scope of the certification audits for our ISO 37301 Compliance Management System and ISO 37001 Anti-Bribery Management System.

During 2025, we strengthened this process to incorporate relevant considerations arising from IFRS S1 and IFRS S2. In coordination with the Sustainability, Risk Management, and Finance functions, we identified and assessed climate-related risks and opportunities, considering their possible effects on our operations, strategy, business model, and financial prospects over the short, medium, and long term.

Climate-related risks are assessed using criteria consistent with those applied to other strategic risks. Those identified as financially material will be progressively incorporated into our corporate risk matrix and managed through the same governance, mitigation, monitoring, and reporting mechanisms.

In addition to climate-related risks, we are progressively integrating other sustainability-related risks into our corporate risk management framework.

Further information on this process is available in our **2025 Sustainability Report** prepared in accordance with IFRS S1 and IFRS S2.

Risk Culture and Capacity Building

We promote a risk-aware culture by integrating risk management responsibilities, internal controls, training, and accountability mechanisms throughout the organization. During 2025, we launched an annual risk management and internal control training plan for senior management and key personnel. The plan was presented to the Audit Committee and focuses on the practical application of risk management and internal control principles, tailored to the responsibilities of participants.

Our Corporate Controllership and Tax Department, through the Risk Management and Internal Control functions, continued working with operational areas to identify and document risk points and controls within key organizational processes. This initiative strengthens risk ownership across the business and supports the consistent identification, management, and monitoring of operational risks.

We incorporate risk considerations into the design, development, and implementation of our services and operational processes, helping us identify potential risks at an early stage and establish appropriate preventive controls and mitigation measures.

Certain variable compensation arrangements incorporate financial and operational performance indicators approved by senior management, including key business metrics such as EBITDA. Variable compensation is awarded based on the achievement of the objectives established for each applicable role.



Risk Classification

We classify our risks into four general categories:

- Strategic risks: Risks arising from strategic decisions, changes in the business environment, acquisitions, capital allocation, business integration, or the execution of our strategy.
- Operational risks: Risks resulting from human error, process deficiencies, system interruptions, execution failures, or operational incidents.
- Financial risks: Exposures related to credit, liquidity, market volatility, financing activities, foreign exchange, interest rates, or financial instruments.
- Compliance risks: Risks arising from breaches of legal, regulatory, contractual, or internal requirements that could result in sanctions, legal proceedings, reputational damage, or operational disruption.

For additional information on our main and emerging risks, see **Appendix II.2: Risk Management.**

We are TRAXION
Sustainability
Governance
People
Planet
Profits
Appendix



04

People: Human Capital

Our People
Labor Demographics
Diversity and Inclusion
Labor Practices and Human Rights
Attraction and Retention
Training and Development
Occupational Health and Safety
Compensation and Benefits
Culture and Work Environment

People

Our People

At TRAXION, our people are fundamental to our business and one of our most valuable assets.

Our operations depend on their experience, commitment, and day-to-day contribution across all our business segments.

For this reason, we seek to provide a workplace where people feel valued, supported, and able to develop professionally. We aim to build long-term relationships with our employees and create the conditions that encourage them to grow and continue their careers with TRAXION.

As our organization evolves, we continue to strengthen a shared culture across our business units, including newly acquired companies, while maintaining constructive relationships with the unions that represent a portion of our workforce. Dialogue, collaboration, inclusion, and engagement remain important elements of our human capital approach.



Demographics

Labor Demographics

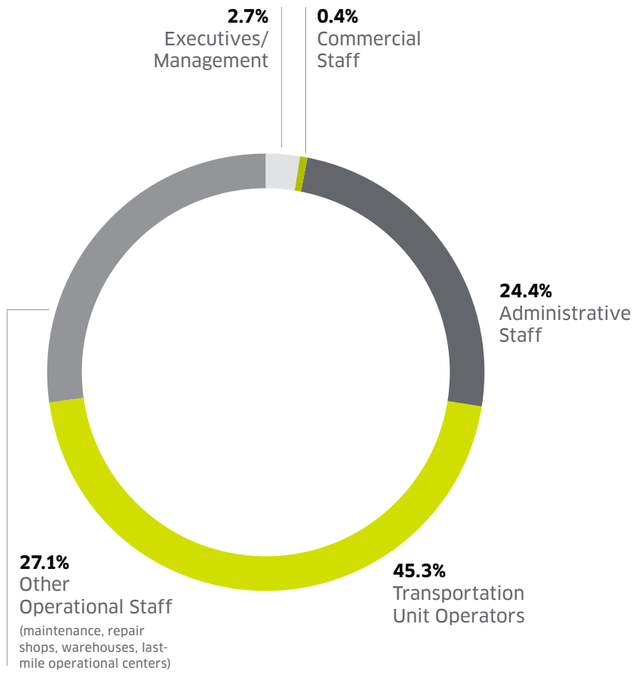
GRI 2-7, 3-3
SASB TR-RO-000.C, TR-AF-000.C, SV-PS-000.A



In 2025, our workforce reached 26,116 employees, an increase of 22.6% compared to 2024, reflecting the continued growth and scale of our operations nationwide and in the USA.

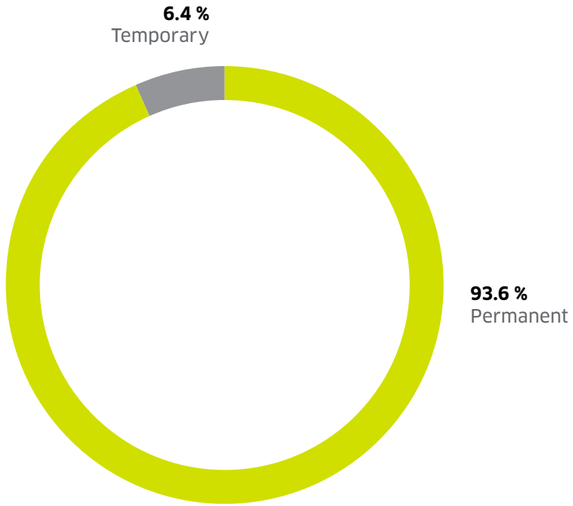
The composition of our workforce reflects the operational nature of our business. Transportation Unit Operators represented the largest employment category at 45.3% of our total workforce. Other operational staff, primarily workshop and warehouse personnel, accounted for 27.1%, followed by administrative staff at 24.4%, management positions at 2.7%, and commercial personnel at 0.4%. This structure allows us to combine the operational capabilities required to deliver our services with the administrative, commercial, and management functions that support our business.

Workforce by Employment Category - 2025



We combine permanent and temporary employment arrangements to respond to the different requirements of our operations while promoting employment stability. In 2025, 93.6% of our employees were employed under permanent contracts, while 6.4% held temporary contracts, primarily in response to seasonal or project-based requirements.

Contract Type Distribution - 2025



Our workforce also brings together employees from different generations. In 2025:

- 25.2% were under 30 years old.
- 58.7% were between 30 and 50 years old.
- 16.1% were over 50 years old.

Age Group

This generational diversity brings together different levels of experience, perspectives, and capabilities across our teams.

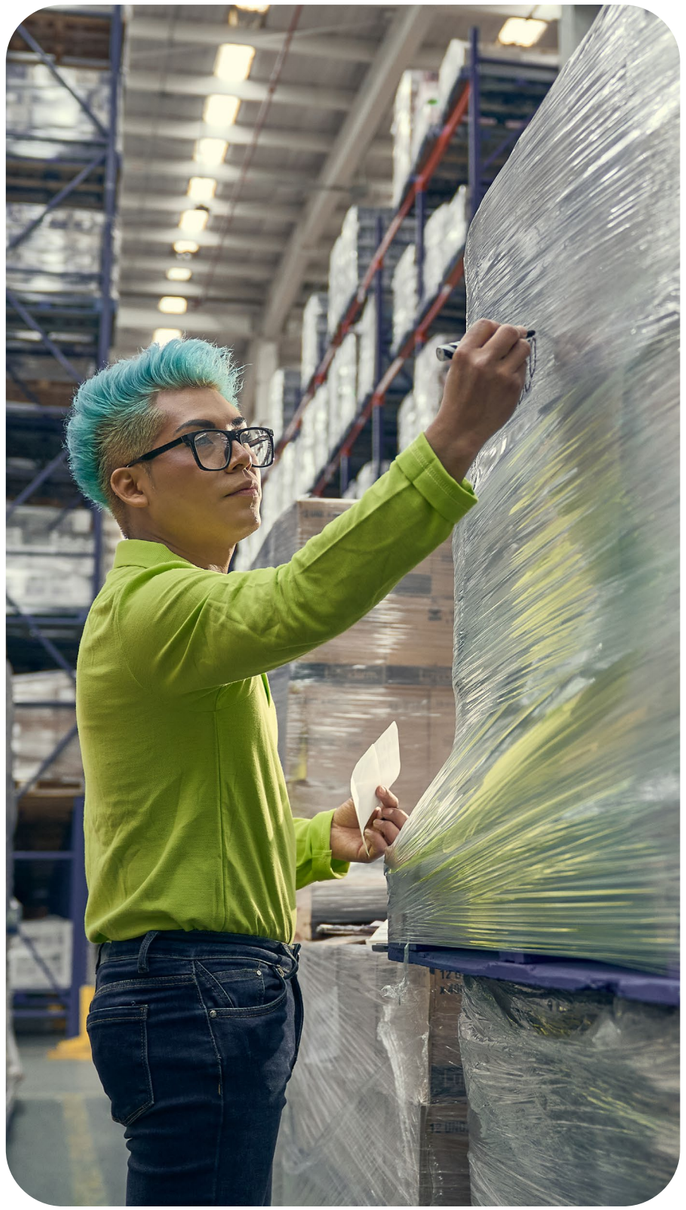
The following table presents our workforce by employment category, age group, and gender, providing a detailed view of its composition as of year-end 2025.

Employees in 2025

	Younger than 30		Between 30 and 50		Older than 50		Total		Total %	
	W	M	W	M	W	M	W	M	W	M
Top Management	0	4	11	84	8	50	**19**	**138**	**12.1**	**87.9**
Middle Management	12	18	136	272	28	93	**176**	**383**	**31.5**	**68.5**
Commercial Staff	20	9	42	24	6	7	**68**	**40**	**63.0**	**37.0**
Administrative Staff	1,088	1,212	1,198	2,234	123	529	**2,409**	**3,975**	**37.7**	**62.3**
Transportation Unit Operators	34	1,772	177	7,578	21	2,253	**232**	**11,603**	**2.0**	**98.0**
Other Operational Staff	695	1,713	974	2,597	342	752	**2,011**	**5,062**	**28.4**	**71.6**
Total Workforce	1,849	4,728	2,538	12,789	528	3,684	**4,915**	**21,201**	**18.8**	**81.2**
TOTAL	**6,577**		**15,327**		**4,212**		**26,116**		**100%**	

W: women, **M:** men





Diversity

Diversity and Inclusion

GRI 3-3, 405-1, 405-2

We seek to build a workplace where **diversity, equal opportunity, and inclusion** are embedded in the way we attract, develop, and retain talent.

Our approach is intended to enable people to participate and grow professionally regardless of gender, age, disability, background, or identity, while fostering a culture of respect and belonging.

Our Diversity and Inclusion Policy establishes principles of equality, non-discrimination, and respect across our business units. These principles are supported by internal procedures, awareness initiatives, and accountability mechanisms designed to promote an inclusive work environment. We maintain zero tolerance for any form of discrimination.

Gender Equality

Increasing women's participation remains one of the priorities of our diversity and inclusion strategy. In 2023, we established a target to increase women's representation in our workforce to 30% by 2030.

In 2025, women represented 18.8% of our total workforce, compared with 17.3% in 2024, an increase of 1.5 percentage points. Female representation by employment category was as follows:

Top management: 12.1%

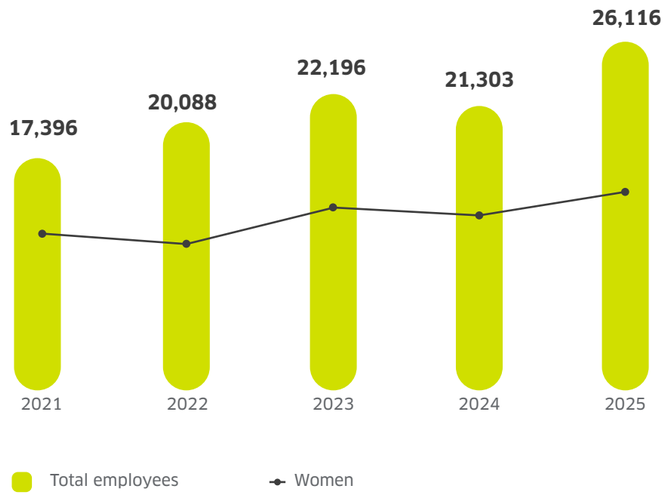
Middle management: 31.5%

Administrative positions: 37.7%

Transportation unit operators: 2.0%

Other operational roles: 28.4%

Total employees |% women



We continue to promote greater participation of women across all areas of the organization, particularly in operational roles, where there is still significant opportunity to increase female representation. Progress in these positions remains challenging due in part to the historically low participation of women in the transportation sector, the limited availability of female candidates with previous driving experience, and the working conditions and schedules associated with certain transportation roles.

Our gender equality strategy includes the following key actions:

- Training and upskilling our Human Capital team to embed inclusive practices across the organization
- Conducting internal awareness campaigns to promote gender equality and foster an inclusive culture
- Partnering with external organizations to diversify recruitment channels and strengthen our employer brand
- Increasing the number of female candidates included in shortlists for vacancies
- Providing targeted soft- and hard-skills training to address experience gaps and support women's professional development
- Expanding training and hiring programs for female operators

We also continue to monitor pay equality across the organization. In 2025, our analysis of base salary and bonuses showed mean and median gender pay gaps of 1.1% and 0.9%, respectively. Monitoring these indicators allows us to identify potential disparities and support fair and equitable compensation practices.

Beyond increasing representation, our approach seeks to strengthen women's participation and development across different levels and functions of the organization. We recognize that greater participation of women brings different perspectives and can strengthen decision-making across our teams. We will continue advancing initiatives that support our 2030 target and contribute to a more diverse and inclusive workforce.

Inclusion of People with Disabilities

We are progressively strengthening our approach to the inclusion of people with disabilities across our operations. Building on initial accessibility assessments and existing inclusion practices, we are working to identify and address barriers that may affect equal participation in the workplace.

In 2025, we employed 10 people with disabilities and identified opportunities for improvement in areas such as physical infrastructure, assistive technologies, workplace signage, and training and awareness initiatives for employees.

These efforts are intended to progressively improve accessibility and support equal opportunities for the employment, retention, and professional development of people with disabilities across our business units.

Rights

Labor Practices and Human Rights

GRI 2-23, 2-24, 2-25, 2-26

At TRAXION, respect for human rights and responsible labor practices are integral to the way we manage our operations and relationships across our value chain.

These principles are incorporated into our policies, management practices, and expectations for employees and business partners, and are informed by internationally recognized frameworks, including:

- The Universal Declaration of Human Rights (UN)
- The ILO Declaration on Fundamental Principles and Rights at Work
- The UN Guiding Principles on Business and Human Rights
- The OECD Guidelines for Multinational Enterprises

Our commitment extends beyond our direct operations to our business partners, suppliers, and contractors. Through our Code of Ethics and Conduct for Business Partners, we set expectations regarding non-discrimination, freedom of association, safe and fair working conditions, lawful compensation, and the prohibition of forced and child labor. We also require compliance with applicable regulations on wages, overtime, and mandatory social benefits, while promoting equal treatment and practices that support work-life balance.



Labor Practices

GRI 2-30

Maintaining fair labor practices and constructive labor relations is important to the continuity of our operations and to the well-being of our workforce. We seek to promote a work environment grounded in dignity, respect, equal treatment, and compliance with applicable labor regulations.

We comply with applicable minimum wage requirements and other compensation provisions established under Mexican labor regulations. Depending on the position and business unit, compensation may exceed statutory minimum requirements and may be complemented by additional benefits beyond those required by law.

We closely monitor working hours and overtime to help prevent excessive workloads and ensure compliance with applicable legal limits. Overtime is limited to situations where it is required to maintain service continuity, is subject to internal authorization, and is compensated in accordance with the Federal Labor Law (LFT). We also monitor rest periods and paid annual leave entitlements as part of our efforts to support employee well-being and fair working conditions.

Pay equality is another important component of our labor practices. We systematically monitor the gender pay gap to identify potential disparities and support equal remuneration practices between women and men. In parallel, we strengthen social protection through additional benefits and health and wellness initiatives that complement legally required and public programs.

Ongoing engagement with workers' representatives is also central to our approach. We maintain regular dialogue with unions and employee representatives on working conditions and other labor matters. As of December 31, 2025, 67.98% of our workforce was unionized, and we maintained more than 65 collective bargaining agreements (CBAs), which are periodically reviewed and formally registered in accordance with the Federal Labor Law.

These agreements are managed in a collaborative environment focused on legal compliance, employment continuity, and productive labor relations. During 2025, we did not experience any significant work stoppages or strikes.

We also provide training and development opportunities to strengthen employees' skills and support their professional development as operational and business requirements evolve.

Human Rights

Respect for human rights is embedded in our corporate policies and risk management approach. Our Human Rights Policy establishes the principles that guide employee conduct and supports awareness and accountability throughout the organization. It is complemented by:

- Code of Ethics
- Diversity and Inclusion Policy
- Protocol to Prevent Discrimination, Violence, Workplace Harassment, Sexual Harassment, Forced Labor, Child Labor, and Psychosocial Risks

Our human rights due diligence process includes the identification and assessment of potential risks across our operations and supply chain. The results help us prioritize areas of attention and define prevention, mitigation, and remediation measures. This approach covers our three business segments—Cargo Mobility, People Mobility, and Logistics and Technology—and is also considered in future M&A processes.

To support transparency and accountability, we maintain a reporting channel available to employees and other stakeholders for raising concerns related to potential human rights impacts. We also provide training to employees on our Human Rights Policy and its application in their day-to-day activities.

During 2025, we continued to review the results of our human rights risk assessment and identify priority areas for future action. These efforts will support the gradual development and implementation of prevention, mitigation, and remediation measures across our operations and supply chain.

Attraction

Attraction and Retention

GRI 3-3, 401-1
SASB TR-RO-320a.2

Attracting and retaining qualified talent is essential to the continuity and quality of our operations, particularly in a labor-intensive industry where the availability of experienced transportation unit operators remains a structural challenge.

To address this challenge, we maintain recruitment and selection processes tailored to the requirements of each position and business segment. For operational roles, particularly within Cargo Mobility and People Mobility, these processes include position-specific profiles, personality and skills assessments, and integrity evaluations aimed at identifying candidates with the capabilities required for each role.

In 2025, our operational staff coverage reached 98.3%, more than 10 percentage points above the national industry average. During the year, we hired 24,194 employees, reflecting both the scale of our operations and the turnover dynamics characteristic of operator-intensive activities.

At the same time, our total accumulated turnover rate decreased to 82.5% in 2025, from 103.3% in 2024, representing an improvement of 20.8 percentage points. Our 2025 turnover rate was also approximately 25 percentage points below the industry average in Mexico.

We continue to strengthen the candidate experience as part of our attraction strategy. Recruiters are trained to provide timely, respectful, and transparent communication throughout the selection process, while our employer branding efforts communicate our culture, values, and professional development opportunities to prospective employees.

Retention remains a particular focus among our operational teams. We develop retention plans tailored to the specific needs, workforce profiles, and operational challenges of each business unit. These plans help us identify the main factors affecting employee retention and define targeted actions to address them, with regular follow-up on progress and areas for improvement.



Beyond recruitment and compensation, we seek to strengthen employees' connection with TRAXION by promoting opportunities for development, a positive work environment, and closer relationships between teams and their leaders. These efforts support our objective of building long-term relationships with our people and maintaining the talent and capabilities required across our business segments.



Training

Training and Development

GRI 3-3, 404-1, 404-2, 404-3

Developing the knowledge and capabilities of our people is essential to maintaining the quality, safety, and efficiency of our operations.

Our training approach addresses the specific requirements of each business segment and employee level, combining technical, operational, regulatory, and leadership development.

During 2025, we invested MXN 55.1 million in training and delivered 800,296 training hours, equivalent to an average of 30.6 hours per employee. Training was provided through virtual platforms, in-person sessions, and specialized training centers, enabling us to address different learning needs across our operations.

Our training programs covered topics including:

- Ethics and compliance, including our Code of Ethics and policies on harassment and compliance
- Operational processes and technologies
- Customer service
- Health, safety, and environmental practices
- Defensive and eco-efficient driving
- Onboarding and organizational culture
- Soft skills and leadership development

Training hours
800,296

Average training hours per employee
30.6

Investment in training
MXN 55.1 million

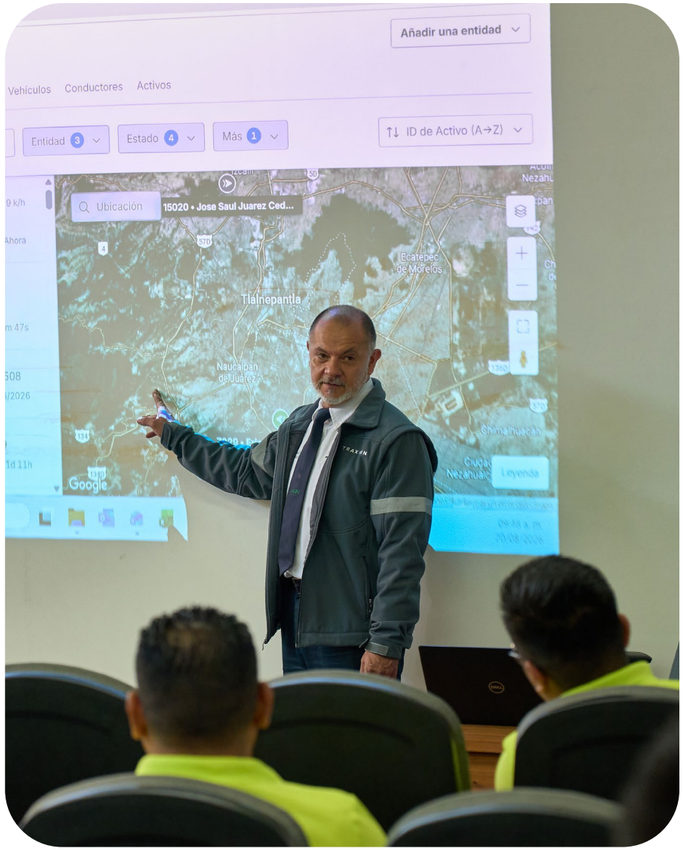
Operational Training

The availability of qualified operational talent remains one of the main workforce challenges in our industry. To help address this gap, we maintain specialized training programs for key operational roles across our business segments.

For the Cargo Mobility and People Mobility segments, we operate training centers where candidates receive technical and safety instruction before joining our operations. Participants receive financial support during the training process and may be offered employment upon successful completion. Since 2024, we have also expanded access to these training pathways for women with limited previous professional driving experience, creating opportunities for their participation in roles where women have traditionally been underrepresented.

Training for transportation unit operators focuses on the competencies required for safe and responsible driving, including road safety, eco-friendly and defensive driving, operations, maintenance, customer service, and transportation systems. We operate training centers recognized by the relevant labor and transportation authorities and complement formal instruction with continuous monitoring and development of driving competencies.

In our warehousing operations, we also provide forklift operator training programs for employees and candidates who require these skills for their roles. Through dedicated training facilities, participants receive practical and safety instruction on the proper operation of forklifts and material-handling equipment. These programs are also open to women, helping expand their access to operational roles within our logistics activities.



Development Programs

In addition to technical and operational training, we provide development opportunities aimed at strengthening leadership capabilities, supporting professional growth, and helping employees develop the skills required as our organization evolves. Our approach combines internal learning initiatives with selected external development opportunities.

In 2025, 544 employees participated in our Leadership Skills Development Program, an e-learning initiative focused on strengthening leadership and teamwork capabilities through practical content applicable to employees' day-to-day responsibilities. Topics include SMART objectives, team effectiveness, and tools to support employee development and performance.

We also support the integration of new employees through our TRAXION Onboarding Program, which is available to both permanent and temporary employees. The program provides new team members with the information, tools, and organizational context needed to understand their roles, integrate into the organization, and become familiar with our culture and ways of working.

In 2025, selected TRAXION employees participated in an external leadership and mentoring program for women in managerial and leadership positions. The program combined leadership development, individual mentoring, specialized workshops, and professional networking with executives and peers from different industries. Participants received leadership assessments, private mentoring sessions, and workshops covering competencies such as communication, conflict management, public speaking, business culture, and emerging technologies. The program supported the professional development of participants and provided practical tools that could be applied in their day-to-day responsibilities, including leadership of strategic projects, communication with cross-functional teams, and interactions with senior management.We also promote the development of digital skills as part of our ongoing digital transition efforts. Our training initiatives include Microsoft Excel at basic, intermediate, and advanced levels, as well as programming and other technological tools. These courses strengthen employees' capabilities in data management, analysis, automation, and the use of digital solutions, supporting more efficient and data-driven ways of working and helping them adapt to the increasing digitalization of our operations and business processes.

In addition, we offer English-language training to strengthen employees' communication skills and support their professional development in an increasingly interconnected business environment.

Performance Appraisal

We use both individual and team-based performance appraisals to monitor performance, support employee development, and align individual and team contributions with organizational priorities.

At the individual level, our performance management process incorporates Management by Objectives (MBO). During 2025, we strengthened this process through a digital performance management platform that enables employees and managers to establish, monitor, and review objectives throughout the year. Each employee defines objectives related to their role and responsibilities, which are subsequently reviewed and approved by their immediate manager.

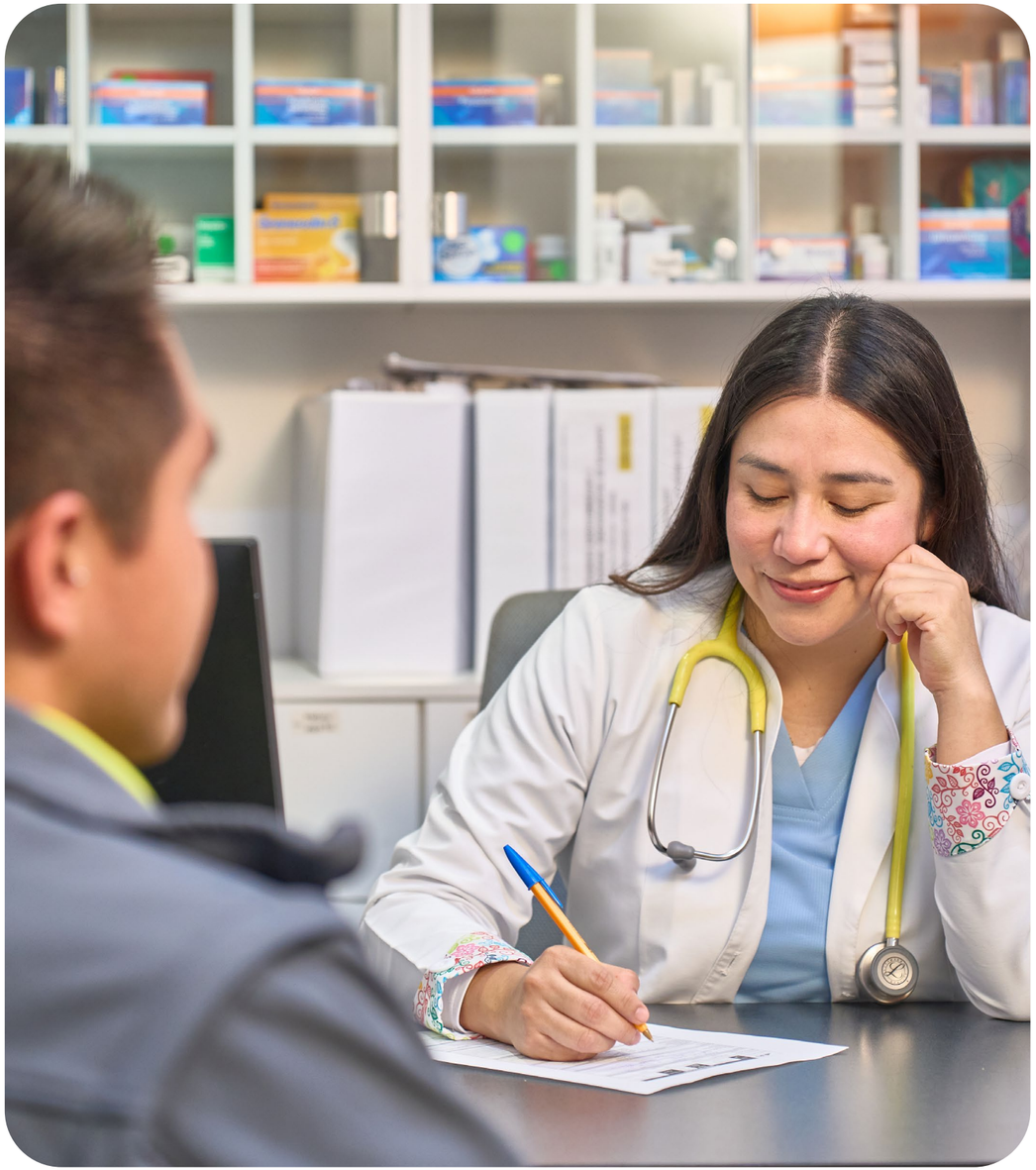
Performance is monitored on an ongoing basis, with employees recording progress toward their objectives monthly. In addition, formal performance reviews are conducted twice a year by the employee's immediate manager and include feedback conversations focused on:

- Reviewing achievements and key lessons learned
- Identifying opportunities to strengthen skills and performance
- Defining concrete actions to support professional and personal development goals

We also conduct team-based performance appraisals, complementing individual assessments and providing a broader view of performance against shared objectives and responsibilities.

This combination of objective-based evaluation, team-based assessment, and ongoing feedback encourages regular dialogue between employees and their managers and helps address performance and development needs throughout the year.

In 2025, 100% of our employees participated in the performance appraisal process. Although most vacancies during the year were for entry-level positions, 4% were filled through internal promotions, supporting career progression and internal mobility. We continue to strengthen the communication of internal vacancies to increase visibility and facilitate access to career opportunities across the organization.



Safety

Occupational Health and Safety

GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8
SASB TR-RO-320a.3, TR-RO-540a.3, TR-AF-540a.1

Safety and Health Management System

We continuously work to strengthen health and safety practices across our operations, with a focus on preventing workplace risks and promoting safe working conditions for our employees. Our management approach is supported by common procedures, regulatory compliance, employee participation, and continuous improvement.

During 2025, we continued strengthening our Occupational Health and Safety Management System and advanced the standardization of practices across the organization through the development of health and safety procedures. As part of this process, two of our business units achieved ISO 45001 certification, reinforcing the implementation of structured management practices for occupational health and safety.

We also maintain compliance with applicable Official Mexican Standards on occupational health and safety issued by the Ministry of Labor and Social Welfare (STPS). Our Occupational Health and Safety Policy, endorsed by the Board of Directors, provides the framework for prevention and continuous improvement, establishing priorities for action plans, performance objectives, and the monitoring of key health and safety indicators.

We promote coordination across our business units through regular follow-up on health and safety performance. These efforts include reviewing key indicators, sharing lessons learned and good practices, identifying opportunities for improvement, and coordinating preventive health and safety activities across our operations.

Safety and Hygiene Commissions are also active across our business units. Composed of employee and union representatives, these commissions participate in workplace inspections, identify unsafe conditions and behaviors, follow up on preventive and corrective actions, and support incident investigations. They also contribute to communicating relevant health and safety findings to employees.

Internal inspections complement these mechanisms by helping us evaluate compliance with applicable requirements and identify gaps in infrastructure, processes, and working conditions. Findings are used to define specific action plans and improvement initiatives.

Occupational Health and Safety Programs

Our occupational health and safety programs are supported by processes for hazard identification, risk assessment, and the implementation of preventive and corrective controls across our operations. We prioritize relevant risks according to their characteristics and use the results to define preventive programs and action plans appropriate to each business unit.

Workplace incidents, occupational illnesses, and other health and safety events are investigated to identify root causes and prevent recurrence. Relevant findings and lessons learned are shared across business units to strengthen preventive measures and support continuous improvement.

Emergency preparedness is another important component of our approach. We maintain emergency response plans and provide periodic training to internal emergency brigades to strengthen their ability to respond effectively to different types of emergencies.

Health and safety performance is monitored monthly through indicators related to regulatory compliance, incident frequency, occupational diseases, and the implementation of preventive measures. Our monitoring framework also includes injuries and fatalities involving contractors.

We also extend our health and safety expectations beyond our direct workforce. Health, safety, and environmental requirements are incorporated into procurement and service contracts, requiring suppliers and contractors operating within our activities to comply with applicable standards and preventive measures.



Training remains an important part of our preventive approach. Employees receive instruction according to the risks and requirements associated with their activities, supporting the development of the knowledge and behaviors needed to perform their work safely.

Road Traffic Safety Management System

Road safety is a fundamental component of our operations and reflects our responsibility toward operators, passengers, customers, and other road users. Our Road Traffic Safety Management System, certified under ISO 39001 in five of our business units, provides a structured framework for identifying, monitoring, and reducing road-related risks.

Our approach combines operator training, preventive policies, vehicle technologies, and real-time monitoring. We use telematics and monitoring systems to track driving behavior and identify potential risk conditions, including signs of fatigue and unsafe driving practices. When relevant risks are detected, alerts and predefined intervention protocols are activated.

These technologies also contribute to vehicle and cargo security through monitoring and remote vehicle-control capabilities designed to respond to potentially unauthorized or high-risk events.

We complement these tools with policies and procedures covering operator rest periods, substance-use screening, defensive driving, and accident investigation. We also monitor compliance with NOM-087-SCT-2-2017, which establishes driving and rest-time requirements for transportation operators and contributes to the prevention of fatigue-related incidents.

Road safety indicators are regularly reviewed to identify trends and define preventive actions. Road safety competencies are incorporated into operator profiles and training processes, while specialized support in areas such as road-risk management, driver training, psychology, and occupational health contributes to the prevention and management of road-related risks.

We conduct internal and external audits to assess compliance with our road traffic safety management practices, identify areas for improvement, and strengthen the effectiveness of our preventive measures.



Health and Wellness

Our occupational health approach combines prevention, early detection, medical care, and the identification of health risks that may affect our employees. In 2025, we operated 63 on-site medical offices across our business units, supported by 82 medical professionals, including 39 physicians and 43 nurses.

Our medical teams provide occupational and general health services directly at our workplaces. Their responsibilities include pre-employment and periodic medical examinations, occupational risk prevention, health and prevention campaigns, care for acute and chronic conditions, workplace incident investigations, health and wellness guidance, and emergency medical response.

During 2025, we strengthened our approach to identifying and prioritizing occupational health risks. Information generated by our medical services—including morbidity, medical consultations, absenteeism, and occupational incident data—is analyzed to identify the most prevalent risks across our workforce. Risks are prioritized according to their frequency and incidence, severity and potential operational impact, and applicable regulatory requirements, including psychosocial and ergonomic risks covered by NOM-035-STPS-2018 and NOM-036-1-STPS-2018.

The results of this process support the definition of preventive programs and interventions according to the characteristics and health risk profile of each business unit. Our Annual Health Program complements these efforts through monthly prevention and awareness initiatives addressing topics such as chronic diseases, addictions, nutrition and obesity, hypertension, mental health, respiratory illnesses, sexual health, and vaccination. Depending on the topic, these initiatives include awareness activities, educational materials, health screenings, medical guidance, and preventive campaigns.

As part of our preventive approach, we address substance abuse through awareness and education on the risks associated with drug and alcohol use, complemented by screening mechanisms implemented under our internal health protocols. These initiatives provide employees with information and guidance on the potential health and safety consequences of substance use, particularly given the safety-sensitive nature of many of our operations.

Nutrition and healthy lifestyles are also an important component of our health agenda. Through health campaigns, medical guidance, awareness activities, and preventive screenings, we seek to increase awareness of the relationship between nutrition, lifestyle habits, and conditions such as obesity, metabolic disorders, and hypertension, while supporting the early identification of health risk factors.

We also incorporate psychosocial risk prevention and mental health into our occupational health approach. Our Psychosocial Risk Prevention Policy and the requirements of NOM-035 support the identification and prioritization of psychosocial risks. By integrating these factors into our broader health risk assessment and prevention processes, we seek to promote awareness, early identification of potential concerns, and appropriate follow-up where necessary.

In 2025, we also strengthened preventive practices aimed at reducing musculoskeletal risks associated with manual material handling through dedicated follow-up, periodic training, and supervision. These efforts seek to reinforce safe handling practices and prevent work-related musculoskeletal disorders among employees exposed to these risks.

To complement our on-site medical services and preventive initiatives, we provide employees and their families with access to a 24/7 support line offering medical, psychological, and nutritional guidance. We also conduct virtual health sessions on different prevention and wellness topics, expanding access to health information and guidance across our operations.

Through these initiatives, we seek to strengthen prevention, facilitate access to health support, and promote the physical and mental well-being of our workforce.

For additional information on our occupational health and safety performance, please refer to **Appendix I – Social Performance.**

Benefits

Compensation and Benefits

GRI 3-3, 401-2

We seek to provide competitive and equitable compensation and benefits that support employee attraction, retention, and well-being.

Our compensation practices are based on standardized criteria designed to promote internal equity and reduce potential bias, taking into account the responsibilities, performance, and requirements associated with each role.

Our benefits package includes life insurance, disability and invalidity coverage, and paid parental leave in accordance with applicable legislation. These benefits are standard for full-time employees, with eligibility varying according to employment arrangements. They are intended to provide financial protection and support employees and their families during key life events and periods of temporary or permanent incapacity.

Across our business units, employees receive the benefits established by applicable labor regulations, complemented in many cases by additional benefits and initiatives designed to support well-being, work-life balance, and professional development.



Variable Compensation Schemes

Our variable compensation programs reflect the responsibilities and performance objectives associated with different employee groups:

- Transportation Unit Operators are eligible for variable compensation based on indicators such as fuel efficiency, productivity, and customer service, with performance monitored regularly.
- Commercial teams receive commissions linked to sales targets and customer service indicators.
- Top and middle management are eligible for annual performance-based bonuses linked to business and individual objectives, including financial performance, human capital, operations, cash flow, and customer-related indicators.

These schemes seek to align individual performance with operational and business priorities while recognizing employee contributions to our results.



Well-being and Work-Life Balance

We complement compensation with initiatives aimed at supporting employees' well-being and responding to different personal and professional needs.

For positions where job responsibilities allow it, flexible work arrangements may include flexible working hours, remote or part-time work options. Part-time arrangements can also provide opportunities for university students to combine their academic responsibilities with professional experience.

Several of our facilities provide breastfeeding rooms that offer private and appropriate spaces for nursing employees.

We also promote practices such as active breaks during the working day to encourage physical movement, reduce fatigue, and help prevent musculoskeletal discomfort.

Our broader employee well-being approach is complemented by occupational health initiatives focused on physical and mental health, psychosocial risk prevention, nutrition, and access to medical, psychological, and nutritional guidance.

We also support employees in exercising their maternity and paternity rights in accordance with applicable Mexican labor regulations. Eligible employees are provided with paid leave in connection with the birth or adoption of a child, as applicable, supporting their ability to care for and bond with their families. In the case of childbirth, applicable provisions include 84 calendar days of maternity leave and five working days of paternity leave. These arrangements contribute to work-life balance and support employees during important family life events.

Culture

Culture and Work Environment

GRI 3-3
SASB SV-PS-330a.3

Building a strong organizational culture is an important part of how we support employee engagement, collaboration, and long-term retention.

During 2025, we continued strengthening our culture through initiatives related to onboarding, performance management, leadership development, accountability, and employee engagement across our business units.

To understand employees' perceptions of their workplace experience and identify opportunities for improvement, we conducted our annual employee Net Promoter Score (eNPS) survey. In 2025, the survey achieved a 96% participation rate and an eNPS score of 45, compared with 30 in 2024, representing an improvement of 15 points. The result also exceeded our 2025 target of 36 by 9 points.

The eNPS methodology measures employees' willingness to recommend TRAXION as a place to work by calculating the difference between the percentage of promoters and detractors, on a scale ranging from -100 to 100.

To complement the quantitative results, the survey included open-ended questions designed to better understand what employees value most about working at TRAXION and the factors that could influence their decision to leave the organization. Responses highlighted aspects such as the work environment, relationships with immediate supervisors, timely and complete compensation, professional development opportunities, workplace conditions, tools and equipment, company values, recognition, and TRAXION's reputation.

Based on the survey findings, our business units develop action plans addressing their principal areas of opportunity. These plans are followed up to monitor progress and support continuous improvement in the employee experience.

We also continue to assess psychosocial risk factors in accordance with NOM-035-STPS-2018, considering aspects such as workload, role clarity, work-life balance, interpersonal relationships, and workplace violence. The results complement our broader occupational health, employee well-being, and talent management initiatives.

Throughout the year, we promoted employee engagement through team integration activities and recognition initiatives designed to strengthen collaboration, acknowledge employee contributions, and reinforce a shared sense of belonging across the organization.

One of our business units continued to hold its Great Place to Work® certification in 2025, complementing our broader efforts to strengthen the employee experience and position TRAXION as an attractive place to build a long-term career.

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04

People: Community

TRAXION Foundation

TRAXION's Social Investment

Foundation

TRAXION Foundation

GRI 3-3, 413-1, 413-2
SASB SV-PS-330a.3

TRAXION Foundation is a non-profit organization created to serve as TRAXION's social responsibility arm and contribute to Mexico's development through social and philanthropic initiatives.

Since its establishment in 2020, it has worked to expand access to education, support social mobility, and strengthen communities by leveraging the Group's logistics capabilities and national presence.

Over its first five years, the Foundation has strengthened its institutional capacity through defined processes, performance indicators, partnerships, and a responsible approach to resource management. This institutional framework supports the consistent implementation of its programs and the continued expansion of their reach across the country.

Governance Structure

TRAXION Foundation is governed by a Board of Directors responsible for defining its strategic direction, overseeing resource allocation, and monitoring the implementation and performance of its programs. The Board meets at least twice a year and supports a long-term approach focused on responsible management, transparency, and measurable social impact.

The Board is composed of the following members:

Name	Role in TRAXION Foundation and its Board of Directors	Role at TRAXION
Bernardo Lijtszain Bimstein	Executive Chairman	Chairman of the Board of Directors
Alejandra Méndez Salorio	Director of the Foundation and Board Secretary	Director of Communications and Institutional Relations
Aby Lijtszain Chernizky	Board member	Executive President and Member of the Board of Directors
Marcos Metta Cohen	Board member	Member of the Board of Directors
Elias Dana Roffe	Board member	Vice President of the People Mobility Segment



The Foundation's operations are supported by different corporate functions within TRAXION, which provide specialized assistance in areas such as finance, accounting, legal affairs, compliance, communications, information technology, administration, and logistics. This cross-functional support strengthens internal controls, promotes efficient resource management, and contributes to the effective implementation of the Foundation's programs.

Strategic Pillars

The Foundation organizes its work around three strategic pillars that reflect TRAXION's capabilities and the principal social and environmental needs addressed through its programs.

These pillars are aligned with relevant United Nations Sustainable Development Goals (SDGs). The programs under each pillar are implemented through partnerships and the active participation of TRAXION employees.

Movilidad en AXION

Social Mobility

Focused on promoting social mobility through education, this pillar brings learning opportunities to young people and adults facing educational disadvantages and strengthens the skills needed to expand their personal and professional development opportunities.



Goals:
4.1, 4.3, 4.4, 4.5



Goals:
5.1, 5.2, 5.4



Goals:
8.5, 8.6



Goals:
10.2, 10.3



Goals:
17.6, 17.7

AXION logística

Social Logistics

Through this pillar, the Foundation facilitates the transportation of people, volunteers, and essential supplies and strengthens emergency and disaster response, helping ensure that assistance reaches the places where it is needed in a timely, organized, and efficient manner.



Goals:
1.5



Goals:
10.2, 10.3



Goals:
11.1, 11.2



Goals:
17.6, 17.7

Voluntarios en AXION

Volunteering and Environment

Corporate volunteering engages employees in organized social and environmental initiatives that strengthen communities and promote a culture of shared responsibility, solidarity, and common purpose.



Goals:
10.2, 10.3



Goals:
13.1, 13.3



Goals:
15.2



Goals:
17.6, 17.7

Through these pillars, the Foundation combines education, logistical support, and collective participation to extend the reach of social organizations, address barriers to opportunity, and **generate positive impact in the communities it serves.**

Key Programs

Movilidad en TRAXION

En Ruta por la Educación (On Route for Education)

Distance from educational centers, limited connectivity, and time constraints have historically prevented many people from completing their basic education. *En Ruta por la Educación* addresses these barriers through fully equipped mobile classrooms that bring literacy programs and officially recognized basic education and training directly to underserved communities, workplaces, and homes.

The mobile units provide technology, internet access, and educational support, enabling young people and adults to continue their studies without stepping away from their work, family, or other daily responsibilities.

The program is made possible through partnerships between public- and private-sector organizations, creating opportunities for social mobility and long-term development. Its results underscore the broad need for access to basic education and the role of learning in strengthening autonomy and expanding opportunities, particularly for women, who represent the majority of participants seeking to complete and certify their studies.



In 2025, this program operated in 189 localities across nine states: Puebla, Querétaro, Mexico City, the State of Mexico, Nuevo León, Campeche, Chiapas, Baja California, and Yucatán.

17,126
people benefited from the program, 61% of whom were women (10,512).

12,051
people participated in basic education processes.

5,075
official basic education certificates were issued.

SuperaT

SuperaT is an educational development program that promotes personal and professional growth through scholarships and coordinated training programs in key areas such as upper-secondary education, English-language learning, and digital skills.

Through these opportunities, the program strengthens participants' capabilities and broadens their development opportunities.

In 2025, SuperaT awarded 1,163 scholarships, distributed as follows:

Upper-secondary education:
89 beneficiaries

English-language training:
175 beneficiaries

Microsoft Office and Excel:
399 beneficiaries

Programming and technological tools:
500 beneficiaries



AXION logística



Transportation with a Cause

Transportation and logistics can represent a significant operational and financial barrier for civil society organizations, particularly when they need to move people, volunteers, humanitarian supplies, or donated goods.

Through Transportation with a Cause, TRAXION Foundation makes the Group's passenger and freight transportation capabilities available to nonprofit organizations and social initiatives. This support enables organizations to extend their reach, facilitate access to educational and community activities, and respond more effectively to situations of vulnerability and emergencies.

During 2025, the program:

Provided **720** **transportation services.**

Supported **376** **institutions.**

Benefited **369,623** **people.**



These activities included passenger transportation for social and community initiatives, freight services for the movement of donated goods and essential supplies, and logistics support during emergencies and natural disasters.



Group of volunteers and children with donated toys during the Juguetón campaign.

Juguetón

In 2025, TRAXION Foundation participated in the Juguetón campaign for the sixth consecutive year, serving as an official transportation partner.

Through this collaboration, the Foundation supported the collection and transportation of donations, including toys and educational materials, for distribution to children in different regions of Mexico. TRAXION employees also participated in the initiative through donation drives and volunteering activities.

This partnership enabled the Foundation to contribute its logistics experience and national reach to a large-scale social campaign focused on children and vulnerable communities.

Emergency Relief

Through its emergency relief activities, TRAXION Foundation coordinates transportation, collection centers, and logistics routes to facilitate the timely delivery of humanitarian assistance to communities affected by natural disasters and other emergency situations.

In October 2025, TRAXION Foundation supported communities affected by heavy rainfall and flooding in Veracruz, Puebla, Querétaro, Hidalgo, and the State of Mexico. The response included:

The collection of **4,614 kilograms of food.**

The participation of **210 volunteers.**

The operation of **24 collection centers across TRAXION business units.**

The coordination of transportation services to deliver donations safely and efficiently.

These activities were carried out in collaboration with TRAXION business units and external organizations, combining logistical capabilities and volunteer participation to respond to urgent community needs.



Voluntarios en AXION

Volunteers in AXION

Volunteers in AXION brings together TRAXION employees, their families, and other participants through coordinated social and environmental initiatives across the country. Through corporate volunteering, the program promotes a culture of solidarity, shared responsibility, and community engagement.

Volunteer activities carried out during the year included the rehabilitation of schools and community spaces, donations of toys, food, and school supplies, support for vulnerable groups, reforestation, environmental restoration, and cleanups of beaches and public areas.

In 2025, 3,839 volunteers participated in these initiatives. Approximately 2,303 of them were TRAXION employees, who contributed an estimated 11,515 volunteer hours. The activities benefited 177,785 people and supported 26 institutions across Mexico.

As part of Volunteers in AXION, AXION Verde brings together the environmental initiatives carried out through corporate volunteering. These activities promote environmental awareness and encourage employees and communities to participate in the conservation and restoration of natural and public spaces.

During 2025, reforestation activities were carried out in Mexico City, the State of Mexico, Guanajuato, Coahuila, Sonora, Nuevo León, Querétaro, San Luis Potosí, Tabasco, and Jalisco, resulting in the planting of 15,290 trees. Volunteers also collected 1,800 kilograms of waste through beach-cleanup activities.

To learn more about TRAXION Foundation, see its 2025 Annual Report by **clicking here.**



Social

TRAXION's Social Investment

TRAXION provides financial, in-kind, and operational resources to support the programs of TRAXION Foundation and other social initiatives implemented across the Group.

These contributions include direct funding, transportation services, employee volunteering, and resources dedicated to the management and execution of social programs.

The following table summarizes the resources allocated to social investment during 2025:

Resources Allocated to Social Investment (MXN) – TRAXION 2025

Direct monetary contributions
$5,952,500

Estimated value of employee volunteer time[1]
$2,533,300

In-kind contributions through transportation services, projects/partnerships, or other similar efforts
$1,882,000

For management purposes
$1,775,809

[1] Estimated based on the total employee hours dedicated to volunteering activities during working hours and the average gross salary of TRAXION employees.

CEUNO

At TRAXION, we recognize education as an important driver of personal development and professional growth. Through CEUNO, we provide employees and their family members with access to a flexible and accelerated upper-secondary education program designed to help participants complete their studies while balancing their work and personal responsibilities.

The program allows participants to obtain their upper-secondary education certificate within 18 months and offers both in-person and online learning options to accommodate different needs and circumstances. TRAXION covers 80% of the program cost, while each participant contributes the remaining 20%.

During 2025, CEUNO achieved the following results:

- 356 participants, of whom 44.4% were women.
- 142 graduates, of whom 43.7% were women.

By reducing financial and scheduling barriers to education, CEUNO supports participants in completing an important stage of their academic development and expanding their personal and professional opportunities.

Scholarship Program

Our support for education also extends to the families of our workforce. Through a scholarship program implemented by one of our business units, we provide educational assistance to employees' children, helping reduce the financial burden associated with schooling and supporting continued access to academic opportunities.

In 2025, MXN 2,817,500 was allocated to scholarships for the children of 190 employees. Through this initiative, we support the educational development and long-term well-being of our employees' families.





Community Relations

At TRAXION, we recognize the importance of maintaining transparent, constructive, and responsible relationships with the communities surrounding our operations. Our Sustainability and Stakeholder Engagement Policy establishes the principles that guide our interactions with local stakeholders and supports the responsible management of potential social impacts.

During 2025, we developed a Stakeholder Engagement Procedure for local stakeholders, including communities, local authorities, social organizations, and potentially vulnerable groups. The procedure establishes a consistent framework for identifying and prioritizing local stakeholders, assessing potential social and environmental impacts, maintaining communication channels, and receiving, addressing, and monitoring community concerns.

The procedure is intended to promote a consistent and responsible approach to local stakeholder engagement across our business units. Its implementation is scheduled to begin in 2026.

These efforts complement the social programs led by TRAXION Foundation and will support the progressive integration of community considerations into our internal management and decision-making processes.

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Key Initiatives
Environmental Management
Eco-efficient technologies
Climate-related Risks and Opportunities
Biodiversity
Energy and Fuel Management
GHG Emissions
Criteria Air Pollutants
Circular Economy
Waste Management
Water Management

VMODAL, San Luis Potosí

Planet

At TRAXION, we recognize the importance of managing the environmental impacts associated with our operations and contributing to the transition toward a lower-carbon economy.

Given the nature of our mobility and logistics activities, our environmental priorities focus particularly on fuel and energy efficiency, greenhouse gas emissions, the adoption of cleaner technologies, responsible resource use, and waste management.

Our environmental approach is integrated into our Sustainability Strategy and seeks to combine operational efficiency with initiatives that progressively reduce our environmental footprint. Across our business segments, we continue to evaluate and implement technologies, practices, and solutions that support more efficient use of resources and lower-emission operations.



Key Initiatives

Our environmental strategy is supported by a range of initiatives focused on energy efficiency, emissions reduction, cleaner technologies, circularity, and responsible resource management. Key initiatives include:

- → **Renewable energy:** We continue expanding the installation of solar photovoltaic systems at our facilities to generate renewable electricity for on-site consumption, reduce reliance on grid electricity, and lower associated GHG emissions.
- → **Alternative fuels:** We continuously evaluate the technical and economic feasibility of lower-emission fuels, with a particular focus on biomethane and hydrogen.
- → **Electric mobility:** We collaborate with clients to design, evaluate, and implement cleaner transportation solutions, including zero-emission electric vehicles, on routes where their use is technically and economically feasible.
- → **Fleet renewal:** We periodically renew our fleet by incorporating newer and more efficient units equipped with technologies and engines that comply with applicable environmental standards, supporting improvements in fuel efficiency and emissions performance.
- → **Solar technology in fleet units:** We continue testing of photovoltaic panels on trucks to power auxiliary systems such as air conditioning, onboard electronics, and battery charging, with the objective of reducing diesel consumption and related carbon emissions.
- → **Telemetry and fuel-efficiency monitoring:** Our telemetry systems provide data on fuel consumption and driving behavior, allowing us to identify opportunities to improve efficiency, monitor driving practices, and support safer and more eco-efficient operations.
- → **Eco-driving and operator incentives:** We provide specialized eco-driving and fuel-efficiency training for transportation unit operators, who are also eligible for variable compensation linked to fuel-efficiency performance.
- → **Route and resource optimization:** We use operational data and technology to optimize routes and resource allocation, helping reduce unnecessary kilometers, empty backhauls, fuel consumption, operating costs, and associated emissions.
- → **Preventive maintenance:** We maintain preventive vehicle maintenance programs aimed at preserving optimal vehicle performance, improving fuel efficiency, and helping reduce emissions associated with inefficient operation.
- → **Tire management and circularity:** We implement tire retreading practices that extend tire useful life where operating and safety conditions allow. We also work with suppliers to evaluate alternatives for reuse, recycling, and improved end-of-life management.
- → **Packaging and material efficiency:** We are advancing initiatives to reduce packaging materials and replace certain single-use or conventional materials with reusable or more sustainable alternatives, including reusable solutions in some of our logistics operations.
- → **Waste recovery and reuse:** Across our operations, we promote waste separation, recycling, reuse, and recovery. Certain materials and components, including batteries and major engine components, are returned to suppliers where applicable so they can remain within the value chain.
- → **Water efficiency and reuse:** We promote more efficient water use and reuse treated wastewater at selected facilities for activities such as vehicle washing and irrigation, reducing reliance on freshwater where potable water is not required.

Together, these initiatives support our efforts to improve resource efficiency, reduce GHG emissions and other environmental impacts, and progressively incorporate cleaner and more circular solutions across our mobility and logistics operations.

Environmental

Environmental Management

Our Environmental, Climate Change, and Biodiversity Policy provides the framework for managing environmental matters across our operations and establishes principles related to environmental protection, climate change, resource efficiency, pollution prevention, and biodiversity.

During 2025, we continued strengthening environmental management consistency across our business units through the development and implementation of standardized procedures and guidelines. These efforts support a more aligned approach to managing environmental risks, regulatory requirements, operational controls, and environmental performance across our business segments.

Compliance with applicable environmental laws and regulations remains a fundamental component of our management approach. We also continue to strengthen environmental management systems across our operations, with three of our business units certified under ISO 14001, covering approximately 23% of the total.

We monitor environmental performance through indicators and action plans covering key areas such as energy and fuel consumption, GHG emissions, waste, water, and regulatory compliance. Follow-up mechanisms help us identify areas for improvement and support the progressive strengthening of environmental practices across the organization.

Internal audits and site assessments complement this approach by evaluating compliance with applicable requirements and the implementation of environmental procedures. During 2025, these activities covered approximately 31% of our business units, supporting the definition and follow-up of corrective and improvement actions where necessary.

Through this management framework, we seek to progressively strengthen environmental performance, improve consistency across our operations, and support the implementation of TRAXION's environmental priorities.

Eco-efficient

Eco-efficient Technologies

GRI 3-3
SASB TR-RO-110a.2, TR-AF-110a.2

Improving operational and fuel efficiency is an important component of our environmental approach, as it contributes to **reducing energy consumption, operating costs, and the GHG emissions** associated with our transportation activities.

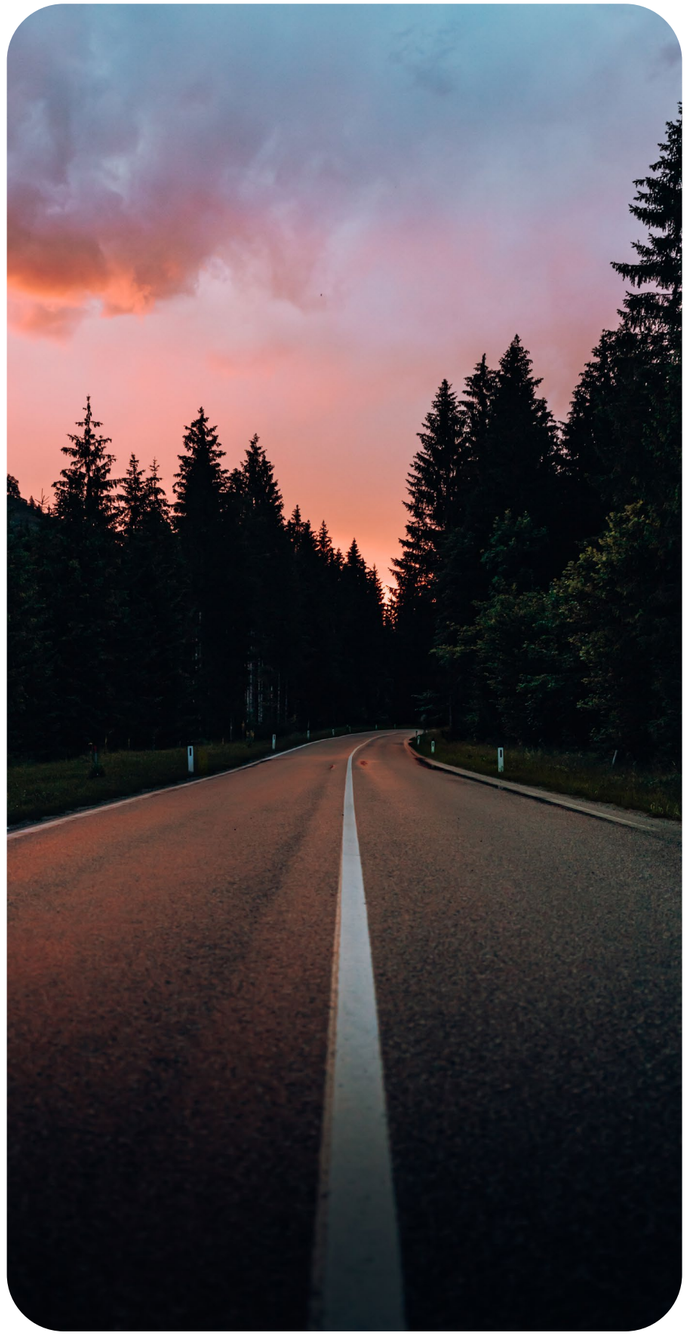
In addition to the initiatives described at the beginning of this chapter, we use technology and data analytics to improve resource allocation and operational efficiency. In our People Mobility segment, we developed a system in collaboration with FICO that uses artificial intelligence and machine learning to optimize the allocation of vehicles and operators across transportation routes.

The system analyzes multiple operational variables, including safety requirements, vehicle specifications, bus base locations, customer needs, and operator rest periods. Based on these inputs, it generates optimized allocation scenarios aimed at reducing unnecessary kilometers while maintaining operational and service requirements.

In 2025, the implementation of solutions recommended by the system helped avoid more than 1.9 million kilometers of driving, generating approximately MXN 1.94 million in cost savings and avoiding 1,608 tCO_2e of GHG emissions. During the year, we implemented 32.9% of the optimized solutions recommended by the system.

We provide rail freight services that we estimate generate up to 40% fewer carbon emissions than traditional road transport. In 2025, revenue from rail freight services amounted to more than MXN 632 million. We work with clients to identify logistics flows suitable for rail, supporting greater operational efficiency and lower-carbon supply chains.





Climate

Climate-related Risks and Opportunities

GRI 3-3

Climate-related risks and opportunities are increasingly incorporated into our governance, strategy, risk management, and decision-making processes.

During 2025, we strengthened our assessment of these matters as part of the preparation of our first sustainability-related financial disclosures in accordance with IFRS S1 and IFRS S2, applying the transition relief available for the first reporting period to focus on climate-related risks and opportunities.

Our climate governance framework assigns ultimate oversight of climate-related risks and opportunities to the Board of Directors, supported by the Corporate Practices and Sustainability Committee and the Audit Committee. At the executive level, the Corporate Sustainability Director coordinates their management with the support of the Sustainability Committee and relevant corporate and business-unit functions. We continue to strengthen the integration of climate-related considerations into our corporate risk management framework and strategic decision-making processes.

The CSO's variable compensation is linked to the Company's external ESG performance ratings. In addition, top management compensation includes a variable component linked to operational indicators such as fuel efficiency, while a variable component of operator compensation is also linked to fuel-efficiency performance. We will continue to progressively incorporate additional sustainability-related performance indicators into our incentive framework.

During 2025, we assessed physical and transition risks and climate-related opportunities across our three business segments. The analysis incorporated climate scenario analysis and considered short-, medium-, and long-term horizons. Physical risks were assessed using IPCC scenarios SSP1-2.6, SSP2-4.5, and SSP5-8.5, while transition risks were evaluated using the NGFS Current Policies and Net Zero 2050 scenarios.

The assessment identified three climate-related transition risks with the potential to be financially material:

Climate-related transition risk	Time horizon	Scenario
Increase in fuel prices[1]	Short, medium and long term	NGFS Current Policies
Direct taxes on carbon emissions	Medium and long term	NGFS Net Zero 2050
Adoption of clean technologies	Medium and long term	NGFS Net Zero 2050

[1] As an indirect carbon emission tax.



The assessment did not identify material physical climate risks at the consolidated level. Although certain facilities may be exposed to localized acute or chronic physical risks, their estimated effects remained below TRAXION's materiality thresholds. Similarly, the climate-related opportunities assessed—including energy efficiency, renewable energy generation, clean technologies, and alternative fuels—were not considered material for the reporting period, although we continue to monitor their development.

Based on the information available at year-end 2025, we did not identify climate-related risks or opportunities expected to result in a significant risk of material adjustment to the carrying amounts of assets and liabilities during the following annual reporting period. In the medium and long term, however, climate-related transition risks could influence decisions related to fleet renewal, operational efficiency, clean technologies, lower-carbon fuels, complementary infrastructure, and operating costs. These considerations will continue to be evaluated through our regular budgeting, investment, and decision-making processes.

Our climate resilience assessment indicates that our strategy and business model maintain an adequate level of resilience under the scenarios evaluated. We will continue strengthening our climate risk assessment processes, updating scenario analyses, and incorporating new scientific, regulatory, technological, and market information as it becomes available.

For further information on our climate-related governance, strategy, risk management, metrics and targets, please refer to our 2025 Sustainability-related and Climate-related Financial Disclosures report, prepared in accordance with IFRS S1 and IFRS S2, **available here.**

Biodiversity

Biodiversity

We recognize the importance of understanding how our operations interact with nature and the potential environmental impacts and dependencies associated with our activities.

Our Environmental, Climate Change, and Biodiversity Policy provides the framework for incorporating biodiversity and nature-related considerations into our environmental management approach.

Biodiversity and Nature-related Risk Assessment

In 2024, we conducted our first biodiversity and nature-related risk assessment following the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD). The assessment applied the LEAP methodology—Locate, Evaluate, Assess, and Prepare—in combination with the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) tool to better understand the relationship between our operations and nature.

The assessment identified the following key findings:

- **Dependencies:** Our operations showed a low to very low level of dependency on nature across the categories assessed.
- **Impacts:** The most relevant potential impacts were associated with climate change, primarily through GHG emissions, followed by pollution-related factors such as non-GHG air emissions, noise, and solid waste.
- **Risks:** The principal nature-related risks identified were associated with market and technology transition factors.
- **Opportunities:** Relevant opportunities included resource efficiency, clean technologies, circular economy practices, new products and services, changing market demand, and more efficient use of natural resources such as water and electricity.

The results of this assessment continue to inform our Sustainability Strategy and help us identify environmental topics that may require further monitoring or action. We continue to strengthen the integration of nature-related considerations into our broader environmental and risk management processes as our methodologies and information capabilities evolve.

Oversight of these matters is supported by our corporate governance structure. The Corporate Practices and Sustainability Committee reviews relevant sustainability matters and reports to the Board of Directors, while the Sustainability Committee supports coordination across corporate functions and business units and serves as a forum for identifying and assessing ESG-related risks and opportunities.

We will continue monitoring the relationship between our operations and nature and evaluating opportunities to strengthen resource efficiency, circularity, and responsible use of natural resources across our activities.

For further information on our biodiversity and nature-related assessment, please refer to our Biodiversity Risk Assessment, **available here.**



Energy

Energy and Fuel Management

GRI 3-3, 302-1, 302-3, 302-4, 302-5
SASB TR-RO-110a.2, TR-RO-110a.3, TR-AF-110a.2, TR-AF-110a.3

Fuel and energy management is a key component of our environmental strategy, given the importance of transportation activities within our operations and the resulting dependence on fuel consumption.

Our approach focuses on improving fuel efficiency, strengthening energy management across our facilities, increasing the use of renewable energy, and evaluating cleaner technologies and alternative fuels where technically and economically feasible.

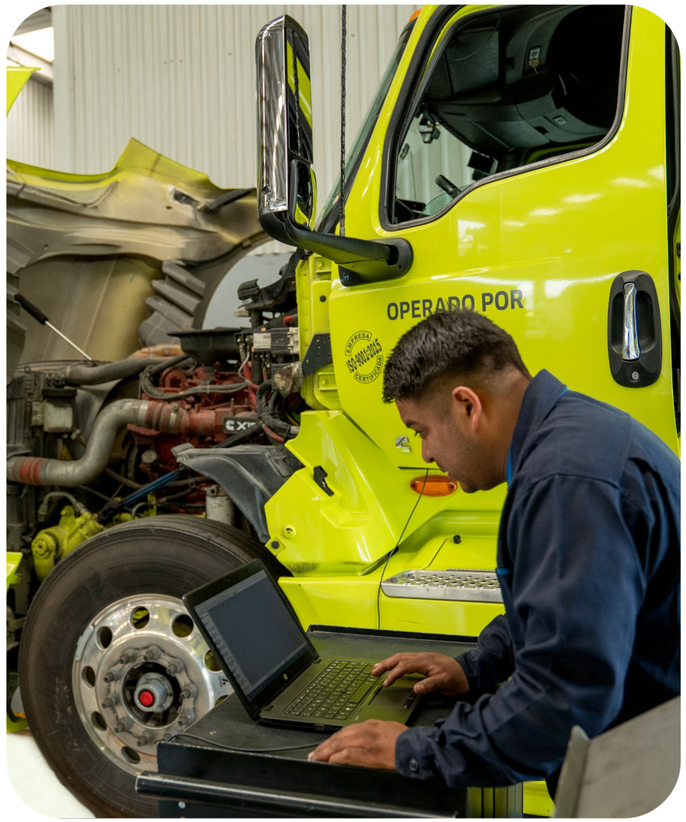
Through fleet efficiency measures, preventive maintenance, telemetry, eco-driving practices, energy-efficiency initiatives, and the progressive integration of renewable energy, we seek to reduce energy consumption and the emissions associated with our operations.

Fuel Efficiency and Fleet Management

Improving fuel efficiency remains one of our main environmental and operational priorities, particularly given the predominance of diesel in our transportation activities. Our approach combines fleet renewal, preventive maintenance, telemetry, operator training, and operational monitoring to improve vehicle performance and reduce unnecessary fuel consumption.

We maintain quality controls over the diesel used in our operations to support vehicle performance and fuel efficiency. We also manage our fleet in accordance with applicable vehicle emissions requirements, including NOM-044-SEMARNAT-2017, where applicable.

In 2025, we consumed more than 1.3 million m^3 of natural gas in our fleet, with natural gas-powered vehicles representing 1.3% of our total fleet. The use of natural gas forms part of our broader efforts to diversify the energy sources used in our transportation operations while we continue evaluating other alternative fuels and cleaner technologies.



Fuel-efficiency practices are supported by telemetry systems that monitor driving patterns and help identify opportunities related to acceleration, speed, idling, and other operating behaviors. Transportation Unit Operators also receive eco-driving training and are eligible for variable compensation linked to fuel-efficiency performance, reinforcing more efficient driving practices.

Preventive maintenance programs are designed to maintain vehicle performance and operational efficiency throughout the useful life of our fleet. We have also strengthened lubricant management practices, including the standardization of motor oil and the extension of oil-change intervals where technically appropriate, helping reduce lubricant consumption and waste generation.

Fleet renewal also contributes to our efficiency efforts by progressively incorporating newer units equipped with more efficient technologies and engines that comply with applicable environmental requirements.

Energy Efficiency

We continue strengthening energy management across our facilities through standardized procedures, facility assessments to identify opportunities for improving energy performance, ongoing monitoring of energy consumption and performance indicators, employee awareness initiatives, and the promotion of clean energy use.

Actions implemented across our business units include:

- Replacing conventional lighting with LED technology.
- Installing motion sensors to reduce unnecessary electricity consumption.
- Installing solar photovoltaic systems for on-site renewable electricity generation.
- Incorporating energy-efficient equipment where operationally appropriate.
- Evaluating technologies and operational improvements that can contribute to reducing energy consumption.
- Providing training and awareness activities to promote energy conservation and more efficient energy-use practices among employees.

We also invest in energy-efficient equipment and operational improvements aimed at reducing energy consumption and improving the energy performance of our facilities.

Energy consumption and related performance indicators are monitored periodically to evaluate progress, identify opportunities for improvement, and support the implementation of additional energy-efficiency measures across our operations.

Renewable Energy

We continue expanding the use of on-site renewable energy, primarily through solar photovoltaic systems installed at our facilities. In 2025, we invested MXN 16.7 million in additional solar PV installations, expected to generate approximately MXN 2.3 million in annual savings.

During the year, our solar PV systems generated 172,346 kWh of renewable electricity for on-site consumption, compared with 16,454 kWh in 2024. Renewable electricity represented 0.96% of our total electricity consumption in 2025.

We continue evaluating additional installations based on the technical and economic feasibility of each site, with the objective of progressively increasing renewable electricity generation across our operations.



Electricity Consumption

	2024		2025	
Source	**kWh**	**%**	**kWh**	**%**
Non-renewable electricity	13,741,306	99.88	17,823,841	99.04
Renewable electricity generated on-site from solar PV systems	16,454	0.12	172,346	0.96

Clean Transportation Initiatives

In parallel with our fuel-efficiency initiatives, we continue evaluating cleaner transportation technologies and energy sources that could contribute to reducing the carbon intensity of our operations.

Alternative Fuels

We continue evaluating alternative fuels that could reduce the carbon intensity of our transportation activities. We conducted biomethane trials in a passenger bus powered by natural gas to assess its technical and operational feasibility using existing natural gas engine infrastructure. We also continue monitoring the development and feasibility of other alternatives, including hydrogen, considering factors such as availability, infrastructure, cost, and operational requirements. In 2025 we began trials of equipment that generates hydrogen safely in small quantities on board a tractor-truck, which is injected into the diesel engine to improve its energy efficiency.

Electric Vehicles

We continue evaluating and implementing electric mobility solutions in collaboration with clients where their technical and economic characteristics are compatible with operating requirements. Our experience includes the assessment of electric vehicles for people mobility and logistics applications.



Solar Panels on Fleet Units

We have also tested photovoltaic panels on selected trucks to support auxiliary loads such as air conditioning, onboard electronics, and battery charging. These trials are intended to assess their potential to reduce diesel consumption associated with auxiliary equipment and the resulting GHG emissions.

Participation in SEMARNAT's Clean Transportation Program

In 2025, all Cargo Mobility business units participated in SEMARNAT's voluntary Clean Transportation Program, which evaluates fuel-efficiency strategies and their contribution to reducing air pollutants and GHG emissions from freight transportation.

Strategies implemented across participating operations included:

- Operator training and performance-based incentives.
- Intermodal transportation.
- Low rolling-resistance tires.
- Low-viscosity lubricants.
- Proper tire-pressure management.
- Logistics optimization.
- Aerodynamic improvements.
- Reduced road speeds and idling times.
- Lighter-weight power units.

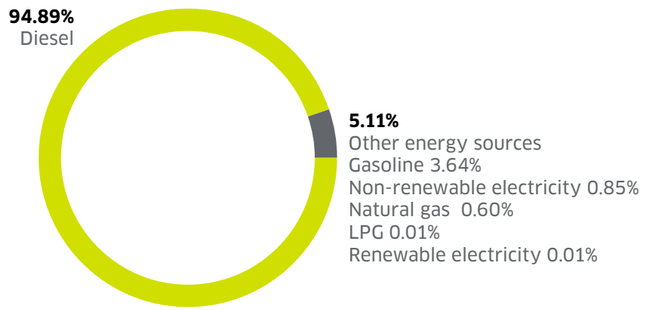
Together, these measures support improvements in fuel efficiency and contribute to reducing the environmental impact of our freight transportation operations.

Energy Consumption

We continue to strengthen our energy data collection processes across our operations to improve the quality and consistency of information used to monitor consumption, assess performance, and identify efficiency opportunities.

In 2025, our total energy consumption was 7,547,281 GJ. Diesel remained the predominant energy source, accounting for 94.89% of total consumption, followed by gasoline at 3.64%, non-renewable electricity at 0.85%, natural gas at 0.60%, LPG at 0.01%, and renewable electricity generated on-site at 0.01%.

Breakdown of Energy Consumption – 2025



Fleet Fuel Used

Diesel remained the main fuel used in our fleet operations in 2025, accounting for 96.5% of total fleet fuel consumption, followed by gasoline at 2.7% and natural gas at 0.8%.

FUEL TYPE	Thousand liters	%
Diesel	187,577.5	96.5
Gasoline	5,218.4	2.7
Natural gas (liter equivalents)	1,481.9	0.8
TOTAL	**194,277.8**	**100**

Energy Intensity

We monitor fuel-efficiency indicators to assess the energy performance of our transportation activities and identify opportunities for operational improvement. Given that diesel represents the majority of fuel consumed by our fleet, our principal intensity indicators focus on diesel consumption.

In 2025, diesel consumption intensity was 5.55 liters per thousand MXN of revenue and 0.244 liters per kilometer driven, while average diesel efficiency was 4.10 kilometers per liter.

Energy Intensity (provision of services)	2025
Diesel Consumption Intensity by Revenue (l/thousand MXN of revenue)	5.55
Diesel Consumption Intensity by Kilometers Driven (l/km)	0.244
Diesel Efficiency (km/l)	4.10

By focusing on diesel-related indicators, we are able to monitor the largest component of our fleet energy consumption and evaluate opportunities to improve operational efficiency and reduce associated emissions.



Emissions

GHG Emissions

GRI 3-3, 305-1, 305-2, 305-3, 305-4, 305-5
SASB TR-RO-110a.1, TR-RO-110a.2, TR-AF-110a.1, TR-AF-110a.2, TR-AF-430a.2

Measuring and understanding our greenhouse gas (GHG) emissions is an important component of our environmental and climate management approach.

Our emissions inventory allows us to identify our principal sources of emissions, monitor performance, and evaluate opportunities to improve operational efficiency and progressively reduce the carbon intensity of our activities.

Scope 1 and 2 GHG Emissions

In 2025, our combined Scope 1 and Scope 2 GHG emissions totaled 616,255 tCO_2e. Scope 1 emissions accounted for 608,341.2 tCO_2e, or 98.7% of the total, while Scope 2 emissions amounted to 7,913.8 tCO_2e, or 1.3%.

Scope 1 and 2 GHG Emissions (tCO_2e)



Our GHG inventory is prepared using an operational control approach in accordance with the GHG Protocol Corporate Standard. Scope 1 emissions primarily arise from fuel consumption in our fleet and fugitive emissions associated with refrigerants. Scope 2 emissions from purchased electricity were calculated using the location-based approach; market-based emissions were equivalent because TRAXION did not use contractual renewable energy instruments during 2025.

Consistent with the GHG Protocol Corporate Standard, we have established 2025 as the base year for our GHG emissions inventory. This base year will serve as the reference point for monitoring changes in our emissions performance over time.

Breakdown of Scope 1 emissions:
- Mobile sources: 561,423.1 tCO_2e
- Fugitive sources: 46,918.1 tCO_2e

Mobile sources represent the largest component of our direct GHG emissions, reflecting the fuel-intensive nature of our transportation activities and reinforcing the importance of fuel efficiency, fleet modernization, route optimization, and cleaner transportation technologies within our environmental strategy.

Our 2025 Scope 1 and Scope 2 GHG inventory was externally verified by an accredited Validation and Verification Body in accordance with ISO 14064-3, obtaining a positive verification opinion.

[2] For Scope 1 emissions, stationary combustion sources were excluded in 2025, as they represented less than 1% of TRAXION's total emissions over the previous three years. Certain fugitive sources, including lubricating oils, CO_2 from fire extinguishers, welding processes, and dry ice use, were also excluded, as they represented less than 2% of total emissions in previous inventories.

Emission Intensity

In addition to absolute emissions, we monitor intensity indicators that relate our emissions to the scale and activity of our operations.

Our 2025 emission intensity indicators for mobile sources were:

- **Emission intensity per kilometer driven:** 720.1 gCO_2e per kilometer.
- **Emission intensity per revenue:** 16.4 gCO_2e per peso of revenue.

We also monitor GHG intensity indicators across different transportation activities:

- **People Mobility:** 18.72 gCO_2e per passenger-kilometer.
- **Cargo Mobility:** 55.6 gCO_2e per tonne-kilometer.
- **Last Mile:** 312.2 gCO_2e per tonne-kilometer.

These indicators complement our absolute emissions data and help us monitor the relationship between operational activity and emissions performance.

Scope 3 GHG Emissions

In 2025, we continued strengthening our Scope 3 GHG inventory by refining calculation methodologies and improving data collection across relevant categories. This provides a broader understanding of the indirect emissions associated with our value chain and helps identify the sources with the greatest contribution to our overall emissions profile.

Type	Category	Description	SCOPE 3 GHG EMISSIONS 2025	
			tCO_2e	% of Total
Upstream	1	Purchased goods and services	29,247.5	7.7%
	2	Capital goods	44,906.1	11.8%
	3	Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	124,079.1	32.7%
	4	Transportation and distribution	149,013.6	39.3%
	5	Waste generated in operations	3,103.1	0.8%
	6	Business travel	4,686.7	1.2%
	7	Employee commuting[3]	24,416.1	6.5%
Total			**379,452.1**	**100%**

[3] The calculation methodology for employee commuting was updated in 2025 using DEFRA/DESNZ 2024 emission factors by transportation mode, resulting in a more robust mode-specific methodology. The change is methodological and does not reflect increased operational activity.

The largest sources of Scope 3 emissions in 2025 were upstream transportation and distribution (Category 4) and fuel- and energy-related activities not included in Scope 1 or Scope 2 (Category 3). Together, these categories represented approximately 72% of our reported Scope 3 emissions.

As a service provider, certain downstream categories related to the processing, use, and end-of-life treatment of sold products are not applicable to our operations.

The continued development of our GHG inventory provides a more comprehensive view of our emissions profile and supports the identification and prioritization of efficiency measures, cleaner technologies, alternative fuels, and other initiatives that may contribute to reducing the carbon intensity of our operations over time.

Detailed information on GHG emissions and calculation methodologies is available in **Appendix I – Environmental Performance.**

Pollutants

Criteria Air Pollutants

GRI 305-7
SASB TR-RO-120a.1, TR-AF-120a.1



Criteria air pollutants can affect human health and the environment and, in our operations, originate primarily from mobile sources such as trucks, buses, and other fleet vehicles.

We monitor ten air pollutants as part of our efforts to understand and manage emissions associated with our transportation activities. The principal criteria air pollutants reported in 2025 were:

- **Nitrogen oxides (NO_x):** 4,059.72 tons
- **Sulfur dioxide (SO_2):** 0.01 tons
- **Particulate matter ($PM_{2.5}$):** 87.86 tons
- **Particulate matter (PM_{10}):** 585.71 tons

Monitoring these emissions helps us understand our air emissions profile, identify relevant trends, and assess opportunities to improve performance. Our broader initiatives to improve fleet efficiency—including vehicle renewal, preventive maintenance, fuel-efficiency measures, and eco-driving practices—also contribute to managing emissions of air pollutants from our transportation activities.

Detailed information on the ten air pollutants monitored during 2025, including calculation methodologies, is available in **Appendix I – Environmental Performance.**



Economy

Circular Economy

GRI 3-3, 306-1, 306-2, 306-4, 306-5

We incorporate circular economy principles into our operations by seeking to extend the useful life of materials and equipment, promote reuse and recovery, and reduce the amount of waste requiring final disposal.

Tires are an essential component of the safety and efficiency of our transportation operations and, due to their weight and volume, also represent an important waste stream. To extend their useful life and reduce material consumption, we implement tire retreading practices where vehicle type, operating conditions, and safety requirements allow.

In 2025, we retreaded approximately 18,809 tires, representing 37.7% of the tires used in our operations. The total cost associated with this practice was approximately MXN 48,900,221, while estimated savings amounted to MXN 50,784,300 million. Tire retreading also contributed to avoiding approximately 1,796 tCO_2 associated with the manufacture and replacement of new tires.

Tires that can no longer be safely retreaded or reused are managed through authorized service providers for appropriate treatment and final disposal. We also continue working with suppliers and specialized partners to identify alternatives for reuse, recycling, recovery, and improved end-of-life management.

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In 2025, we also strengthened tire management practices through tools that support monitoring and traceability throughout the tire lifecycle. These tools help us improve maintenance and replacement decisions, identify opportunities to extend tire useful life, and improve resource efficiency across our fleet.

Our circular economy approach also extends to other materials and operational processes. In several business units, used batteries and major engine components are returned to suppliers, where applicable, allowing these materials and components to be recovered, refurbished, or reintegrated into the supply chain.

In some of our business units, we also promote the use of reusable or recycled materials and evaluate opportunities to reduce or replace plastic packaging with more sustainable alternatives, helping reduce material consumption and waste generation.

We also apply circular economy principles to water management. At selected facilities, treated wastewater is reused for activities such as vehicle washing and irrigation of green areas, reducing the use of freshwater for activities that do not require potable water.

Through these initiatives, we seek to extend the useful life of materials, reduce demand for new resources, increase reuse and recovery, and progressively reduce waste generated across our operations.

Waste

Waste Management

GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5

We seek to minimize waste generation and strengthen the reuse, recycling, recovery, and responsible disposal of waste generated across our operations.

Our approach combines waste performance reviews, action plans, employee training, process improvement, and collaboration with authorized waste management providers.

We periodically review waste generation and management practices across our business units to identify opportunities to improve segregation, recovery, recycling, and final disposal. These reviews may include on-site assessments that help us identify improvement opportunities and support the definition of corrective or preventive actions.

Based on the results of these reviews, our business units develop and implement action plans aimed at reducing waste generation, improving waste separation at source, increasing material recovery, and reducing the amount of waste sent to landfill.

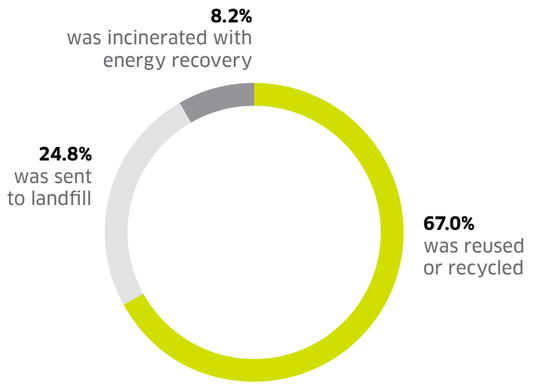
[4] Approximately 65% of the reported tonnes are estimated.

We also invest in process improvements, technologies, and innovative solutions that can help minimize waste generation and increase the useful life or recovery of materials. These efforts include evaluating reusable or recycled materials, reducing or replacing certain plastic packaging, and identifying alternatives that support greater circularity across our operations.

Employee training and awareness are an important part of our waste management approach. We provide guidance on waste reduction, proper segregation, reuse, and recycling practices to help employees incorporate more responsible waste management practices into their day-to-day activities.

Recycling and recovery programs are integrated into our operations to reduce the amount of waste sent to landfill. Waste separation at source facilitates the recovery of recyclable and reusable materials, while collaboration with authorized waste management providers helps identify appropriate recycling, recovery, treatment, and final disposal alternatives.

In 2025, we generated 10,115.2 tons of waste across our operations[4]. Of this total:



We continue strengthening our waste data collection and management processes to improve the consistency, accuracy, and traceability of information across our business units. Better data helps us monitor waste streams, assess the effectiveness of our action plans, and identify additional opportunities to reduce waste generation and increase recovery.

Through these efforts, we seek to progressively reduce waste sent to final disposal and strengthen circularity and resource efficiency across our operations.

Detailed information on waste generation and management is available in **Appendix I – Environmental Performance.**



Waste

Water Management

GRI 303-1

Although water management is not considered a material environmental issue for our operations, we recognize the importance of using this resource responsibly. Water is used primarily for general facility services and, at certain locations, for vehicle washing and other operational activities.

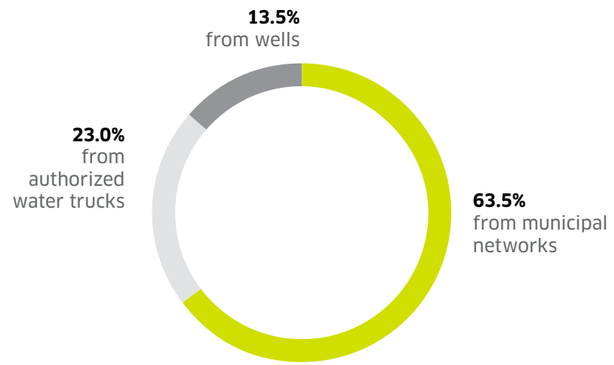
Our approach focuses on improving water-use efficiency, promoting reuse where feasible, strengthening employee awareness, and continuously improving the quality and scope of our water data. Key actions include:

- Implementing water conservation practices across our facilities to reduce unnecessary consumption.
- Conducting training and awareness initiatives to promote responsible water use among employees.
- Promoting the reuse of treated water for activities where potable water is not required.
- Monitoring water use and discharge arrangements to identify opportunities to improve efficiency and strengthen water management practices.

At two of our facilities, we operate wastewater treatment systems that process approximately 2,925 m³ of water annually. Treated water is reused for activities such as vehicle washing and irrigation of green areas, helping reduce the use of freshwater for purposes that do not require potable water.

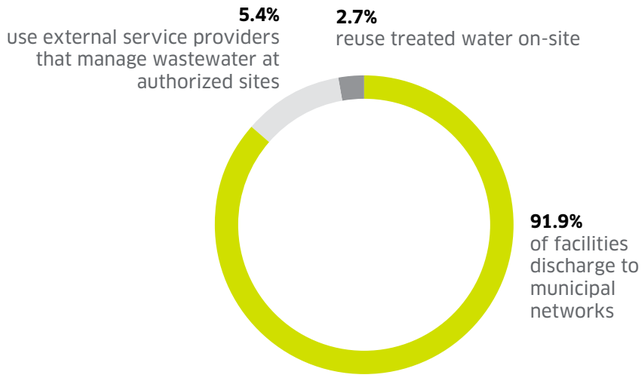
We continue strengthening our water data collection processes to improve the accuracy and consistency of information across our business units and better understand our water footprint. In 2025, total water withdrawal across our operations was estimated[5] at 201,668.7 m³.

Water withdrawals by source were distributed as follows:





Regarding water discharge destinations across our facilities:



Through these practices, we seek to improve water-use efficiency, expand reuse opportunities where technically feasible, and strengthen the management and monitoring of water across our operations.

Detailed information on water withdrawal and water management is available in **Appendix I – Environmental Performance.**

[5] Approximately 86% of the reported water withdrawal volume is estimated. Where direct measurement is not available, estimates are based on theoretical per-capita water-use factors and the number of people at each facility.

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SAN DIEGO, California

06 Profits

Operational Platform
Technological Platform
Financial Results

Operational

Operational Platform

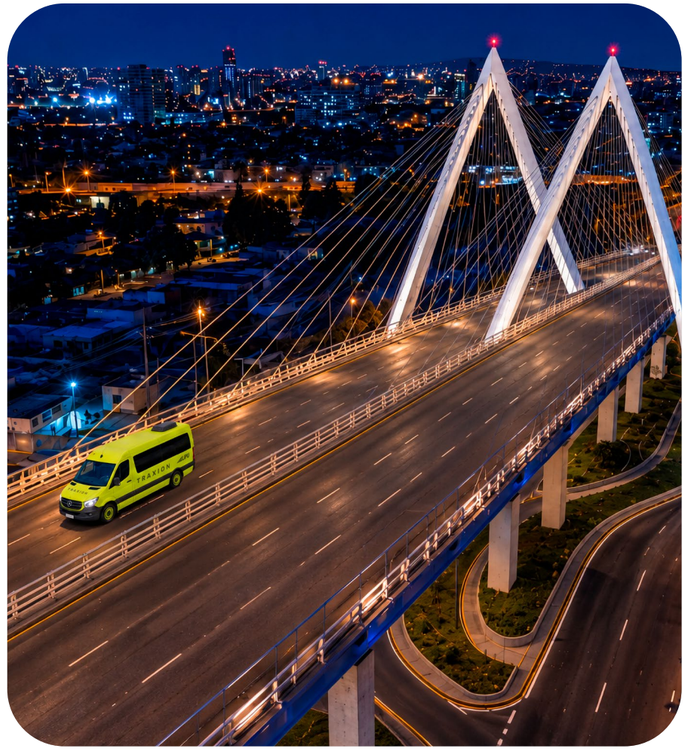
Facilities and fleet

Our operations span Mexico, with a strategic presence in some of the country's most economically active and densely populated regions, including Mexico City, Monterrey, Guadalajara, the Bajío region, and key border cities such as Nuevo Laredo, Ciudad Juárez, and Tijuana. Additionally, we operate two strategic cross-dock warehouses in San Diego, California, and Del Rio, Texas, as well as truck and rail freight-forwarding routes within the USA and Canada.

This geographic footprint enables us to provide mobility, transportation, and logistics solutions tailored to the needs of our clients across different industries and regions.

Our operational infrastructure includes offices, terminals, workshops, warehouses, and logistics centers located across key commercial and industrial corridors. This network provides access to major ports, border crossings, and consumption and production centers, supporting the efficient movement of goods and people throughout Mexico and across international trade routes.

In July 2025, we acquired the Mexican operations and assets of Solistica, a logistics company previously owned by Grupo FEMSA. The acquisition expanded our 3PL capabilities and added more than 380,000 square meters of warehouse space across 19 facilities, strengthening our presence in key logistics locations. The integration of Solistica is also expected to increase significantly the operating volume of Traxporta, our digital freight brokerage platform.



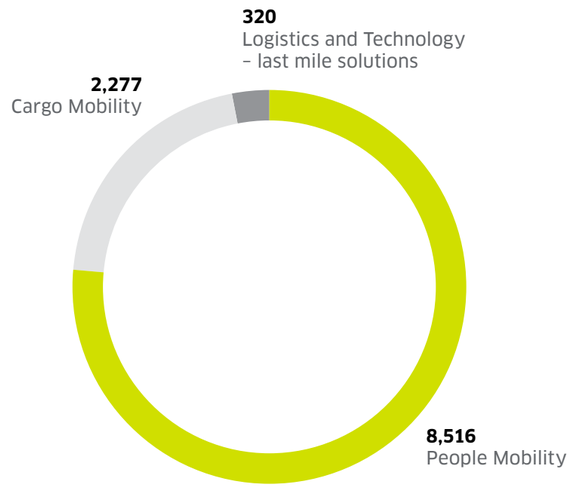
A key component of our operating capacity is our large and diversified fleet. As of December 31, 2025, we operated an average of 11,113 vehicles across our three business segments. Supported by technology-driven platforms and specialized operational capabilities, this capacity enables us to respond to changes in demand and adapt our services to different client requirements.

In 2025, our People Mobility segment operated an average fleet of 8,516 buses and vans. Services are provided through dedicated contracts and charter solutions and are supported by technology that helps optimize route design, vehicle and operator allocation, and service delivery.

Our Cargo Mobility segment operated an average of 2,277 power units in 2025. Fleet renewal and maintenance are important components of our operating model, helping us maintain the capacity and reliability required to serve clients across multiple industries. At year-end 2025, the average age of our Cargo Mobility fleet was 4.8 years, compared with an industry average of 20.24 years, reported by the Ministry of Infrastructure, Communications, and Transportation (SICT) as of year-end 2024.

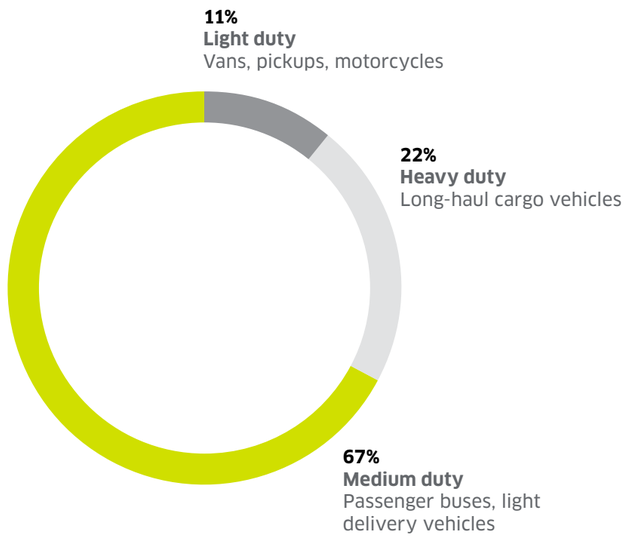
Our Logistics and Technology segment provides 3PL, warehousing, last-mile, and technology-enabled logistics solutions. As of December 31, 2025, the segment operated 862,992 square meters of warehouse space and an average fleet of 320 light vehicles dedicated to last-mile solutions.

Fleet distribution per segment



862,992 m² of warehouse space

Distribution of fleet by duty classification



Through our fleet, infrastructure, technology platforms, and nationwide operating network, we seek to maintain the flexibility and capacity required to respond to changing market conditions, support our clients' operations, and improve efficiency across our mobility and logistics services.

Operational Excellence

Operational excellence is an important component of our management approach and supports productivity, efficiency, standardization, and continuous improvement across our business units. Through structured performance monitoring, process management, project execution, quality systems, and digital tools, we seek to strengthen operational processes and support the achievement of strategic and business objectives.

Performance is monitored through key indicators and measurable objectives established at different organizational levels. Depending on the nature of each KPI, results are reviewed on a weekly, monthly, or quarterly basis, helping identify deviations, follow up on corrective actions, and support timely decision-making.

Continuous improvement is supported by multidisciplinary teams that monitor operational performance, analyze deviations from established targets, and implement corrective and improvement actions using standardized management and problem-solving tools. This approach helps promote greater consistency, efficiency, and discipline in operational processes across the organization.

Strategic project management is also an important component of our operational model. We monitor project timelines, deliverables, and alignment with corporate objectives to support timely execution, quality, and the achievement of expected operational and business outcomes.

Our quality and process management framework is supported by internationally recognized standards and certifications, including ISO, CTPAT, OEA, and SMETA, where applicable. Internal and external assessments, corrective action plans, and process-improvement initiatives support regulatory compliance, operational consistency, and service quality. A centralized document-management platform further supports the control and standardization of policies, procedures, and operational documentation.

We also continue integrating environmental, social, and governance indicators into our Balanced Scorecard, enabling selected sustainability-related performance indicators to be monitored alongside operational and financial metrics. This supports greater visibility of ESG performance and helps align operational priorities with our Sustainability Strategy.

Digitalization is another important enabler of operational excellence. Digital tools and systems support process standardization, automation, operational visibility, and access to timely and reliable information, helping improve efficiency and decision-making across our operations. For further information on our digital and technological capabilities, please refer to the chapter **Profits: Technological Platform.**



Technological

Technological Platform

GRI 3-3

Technological Strategy and Management

Technology is an important enabler of TRAXION's operating model, supporting efficiency, scalability, integration, service quality, and adaptability as our business continues to evolve. We continue modernizing our technology environment, strengthening common platforms, and increasing the use of data, automation, and digital solutions across our business segments.

Our technology governance model is led by the Corporate Chief Information Officer (CIO), who oversees information security and defines the overall technology direction, coordinating its alignment with TRAXION's business strategy, operational priorities, regulatory requirements, and client expectations. Chief Technology Officers (CTOs) support the development and execution of this strategy by translating business needs into technology priorities, coordinating implementation, and helping ensure consistency across platforms, systems, data, and digital solutions.

Our technology governance is also supported by the IT and Innovation Committee, one of TRAXION's auxiliary committees, which provides a forum to review technology and innovation priorities and promote alignment with business needs.

Our technology operating model combines business-focused verticals with horizontal capabilities – Platforms and Reliability, Data, Product, and Innovation – that support the organization as a whole. This structure strengthens coordination between business and technology teams and drives greater integration, scalability, and consistency across TRAXION's technology environment.

BUSINESS VERTICALS



People mobility



Cargo mobility



Logistics & Technology

HORIZONTAL CAPABILITIES

PLATFORMS & RELIABILITY

Architecture | Corporate Systems | Infrastructure & Cybersecurity

DATA

PRODUCT

INNOVATION

Our IT and digital initiatives are also organized around six end-to-end corporate Business Value Streams, which provide a common framework for digitalizing and integrating key processes across the organization:

- Lead-to-Contract
- Order-to-Cash
- Procure-to-Pay
- Hire-to-Retire
- Planning-to-Report
- Acquire-to-Retire

During 2025, we continued advancing the digitalization and automation of these Value Streams while modernizing our corporate technology platforms. We also upgraded our Enterprise Resource Planning (ERP) system, incorporating enhanced digital capabilities, including selected AI-enabled functionalities. This modernization forms part of a broader effort to progressively standardize corporate systems and strengthen integration across our business units.

Technology-as-a-Service Model

Our Technology-as-a-Service (TaaS) model provides a common framework for delivering technology capabilities and services across TRAXION in a standardized, scalable, and reliable manner. It brings together capabilities such as corporate systems, infrastructure, cybersecurity, data, digital products, and innovation, while allowing technology solutions to respond to the specific needs of our operations.



Working alongside our business-focused verticals and horizontal capabilities, the TaaS model helps connect business requirements with the technological resources and expertise needed to address them. It also supports the progressive automation and integration of our Business Value Streams and provides a scalable foundation for the development of digital and asset-light business models.

Traxporta by TRAXION

Traxporta by TRAXION is our digital platform designed to support a more efficient, scalable, and asset-light operating model. For cargo services, the platform connects customers with certified carriers, manages the interaction between them, generates trips, and leverages third-party fleets and transportation capacity. Its offering includes domestic and cross-border solutions such as full truckload (FTL), less-than-truckload (LTL), consolidated freight, import and export services, and door-to-door transportation. Technology supports these operations through real-time shipment visibility, network optimization, transportation management, operational monitoring, and system integration.

In the People Mobility segment, Traxporta by TRAXION integrates real-time monitoring and automation tools that improve user experience and operational reliability. These include digital services for route planning, trip visibility, safety, and efficiency management.

In 2025, we significantly upgraded Traxporta's Transportation Management System (TMS). The platform provides end-to-end visibility across key transportation processes, including planning, carrier assignment, trip execution and monitoring, as well as related billing and account processes. It supports greater process standardization, automation, and operational visibility across freight activities. The Traxporta by TRAXION technology ecosystem also incorporates Control Tower and planning capabilities to support logistics coordination, route optimization, and decision-making.

The acquisition of Solistica in July 2025 further expanded Traxporta's freight brokerage capabilities and operating scale. The technological capabilities incorporated through Solistica by TRAXION are being progressively aligned with TRAXION's broader transportation and logistics environment.

Through this model, Traxporta by TRAXION enables us to expand transportation capacity without requiring proportional growth in owned assets, while using technology and data to strengthen visibility, operational efficiency, flexibility, and service execution.



Other Technological Solutions

GRI 3-3

Our technological solutions are designed to support the main objectives across our operations: improving efficiency, strengthening safety, and enhancing the user and customer experience. We combine business-specific systems with shared platforms, data capabilities, automation, and real-time monitoring tools to address the different requirements of our mobility and logistics operations.

Efficiency

Operational efficiency remains an important component of our technology strategy. Through digital platforms, automation, and data analysis, we seek to improve fleet and resource utilization, reduce manual processes, strengthen operational visibility, and support more informed decision-making.

Across our transportation operations, real-time monitoring systems provide visibility into fleet performance and operating conditions. These capabilities support preventive maintenance, identification of operational deviations, route and resource optimization, and the monitoring of indicators such as fuel efficiency, cost per kilometer, and vehicle utilization.

During 2025, we continued modernizing systems across our business verticals. In People Mobility, technology initiatives focused on strengthening operational management, fleet visibility, maintenance processes, and the digital tools used to coordinate services. In Cargo Mobility, we continued evolving transportation management capabilities and integrating tools that support greater visibility and coordination of freight operations. In Logistics, technology and automation continued supporting warehouse, transportation, distribution, and order-management processes.

These initiatives are complemented by the progressive use of data and automation to simplify repetitive activities, improve information availability, and strengthen coordination between operational and administrative processes.

Safety

Technology is also an important component of our approach to road safety and operational risk prevention. Our transportation operations use digital tools to monitor vehicle conditions, driving behavior, routes, and other operating parameters that support preventive action and timely response.

Our fleet incorporates technologies including:

- GPS and satellite tracking, providing real-time visibility of vehicle location and route execution.
- Telemetry and speed monitoring, supporting the analysis of driving behavior and the promotion of safer and more efficient practices.
- Driver-fatigue monitoring technologies, designed to identify signs of fatigue and generate alerts.
- Collision-prevention technologies, including cameras and sensors that help identify potential road hazards.

These capabilities are integrated with operational monitoring and control processes, enabling teams to analyze information, identify deviations, and strengthen preventive measures across our mobility and cargo operations. We also use technology and data to analyze safety information, identify patterns, and drive accident-prevention initiatives.

User Experience

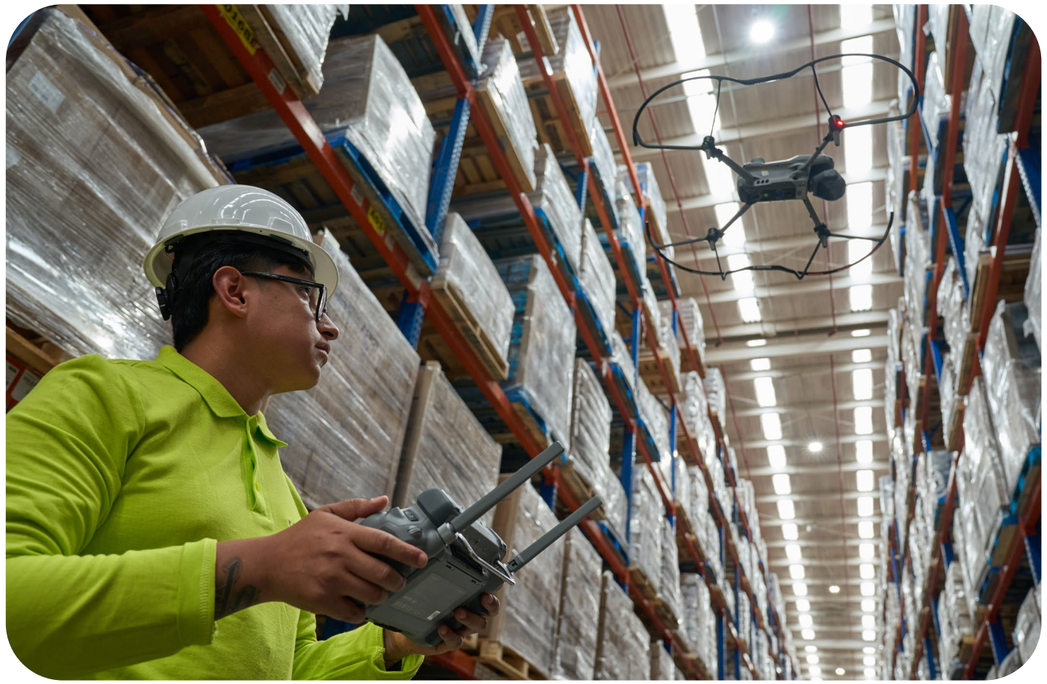
We use technology to improve visibility, coordination, reliability, and access to information across the services we provide. Depending on the business and service, our digital solutions allow customers and users to monitor transportation and logistics activities, access operational information, estimate arrival times, and obtain greater visibility into the status of their services.

Our technology ecosystem includes Transportation Management Systems (TMS), Warehouse Management Systems (WMS), Control Tower capabilities, GPS and telematics, route-planning and optimization tools, and business-specific applications. These solutions support different stages of transportation and logistics operations, from planning and execution to monitoring and reporting.

By connecting operational information with digital platforms and data capabilities, we seek to provide customers and users with greater transparency and support more agile coordination and decision-making.

In 2025, 84.3% of our customers actively used our online service solutions and platforms, while 0.55% of total revenues were generated through services contracted via online channels.

		Business Segment		
System or module	**Objective**	**Logistics and Technology**	**People Mobility**	**Cargo Mobility**
Control Tower	Centralized visibility and coordination of logistics and transportation operations	✓		
WMS (Warehouse Management System)	Inventory and warehouse management	✓		
TMS (Transport Management System)	Transportation planning, execution, monitoring, and optimization	✓	✓	✓
GPS and Telematics	Fleet visibility, route monitoring, driving behavior, and efficiency	✓	✓	✓
SIGI	Record accidents and how they are handled in the Incidents Management System in order to analyze them and create corrective action plans.	✓	✓	✓
Tour Solver	Design optimal routes based on variables such as time, capacity, collection radius, and number of users to pick-up.		✓	
ETA app	Manage and monitor personnel transportation in real time, estimate arrival time, and supervise the moment when users get on and off.		✓	
Bustracker	Detect delays and route detours and estimate pick-up and arrival times.		✓	
Schools App	Manage and monitor student transportation in real time, estimate arrival times, and supervise the moment when users get on and off.		✓	
FICO	Operational optimization system that searches for the most efficient resource-allocation scenarios.		✓	



Artificial Intelligence

Artificial intelligence and advanced analytics are becoming increasingly relevant components of our technology strategy. We are progressively incorporating these capabilities into selected processes and platforms to support automation, improve the use of operational data, and strengthen decision-making across our businesses.

At the same time, we recognize that artificial intelligence can generate significant benefits while also introducing new risks and challenges. For this reason, our approach seeks to ensure that AI-enabled solutions are developed, acquired, and used consistently with our information security, data protection, ethical, and governance principles.

Our Responsible Artificial Intelligence Policy, endorsed by Executive Management, establishes principles and responsibilities applicable to the development and use of artificial intelligence solutions across TRAXION. The policy includes requirements related to data privacy and cybersecurity, authorization and risk assessment of AI use, access controls, restrictions on permitted and prohibited uses, protection of confidential and personal information, model integrity, responsible data use, prevention of potential bias, and compliance with applicable legal and internal requirements.

Where AI supports decisions that may have a significant impact on individuals or business processes, human review and intervention mechanisms are maintained, with accountability for final decisions remaining with the relevant business or functional teams. Responsibilities for the use and oversight of AI models and tools are assigned to the relevant users and functions involved.

We also apply access controls and restrictions to AI systems and capabilities and establish requirements for both internally developed and third-party AI solutions. Our framework includes cybersecurity reviews, data protection requirements for third-party providers, separation of training and production environments, and restrictions on the use of operational data for model training. The policy also requires employee training on AI-related risks and good practices to promote the ethical and responsible use of these technologies.

As the use of artificial intelligence evolves across TRAXION, we will continue strengthening our governance approach, refining existing safeguards, and evaluating additional controls to support the responsible, secure, and transparent use of these technologies.

Information Security

GRI 3-3, 418-1
SASB SV-PS-230a.1, SV-PS-230a.2, SV-PS-230a.3

Information security and cybersecurity are integral components of our technology management framework and are important to maintaining operational continuity, protecting information and technology assets, and supporting the trust of clients, employees, suppliers, and other stakeholders. Our approach combines governance, prevention, monitoring, awareness, and incident-response mechanisms designed to strengthen resilience across TRAXION.

Governance and Information Security Policy

Oversight of information security and cybersecurity is led at the executive level by the Chief Information Officer (CIO) and supported by the Information Security Committee, one of TRAXION's auxiliary management committees. This governance structure supports the coordination of cybersecurity priorities and the implementation of information security practices across the organization.

Our Information Security Policy, which is available internally to employees, establishes the principles and responsibilities that guide the protection and responsible management of information and technology assets. The policy includes commitments to:

- continuously improve information security management practices;
- protect the confidentiality, integrity, and availability of information;
- monitor and respond to information security threats;
- establish individual information security responsibilities across the workforce; and
- define information security requirements applicable to third parties.



The policy is supported by procedures and controls governing areas such as information classification, access management, secure storage, data protection, incident management, and third-party security requirements. These include mechanisms related to the processing, sharing, and retention of confidential information; clear criteria for data classification and defined retention periods based on data type and sensitivity; controls to prevent unauthorized access or disclosure; and due diligence processes to assess information security risks associated with suppliers, contractors, and other service providers.

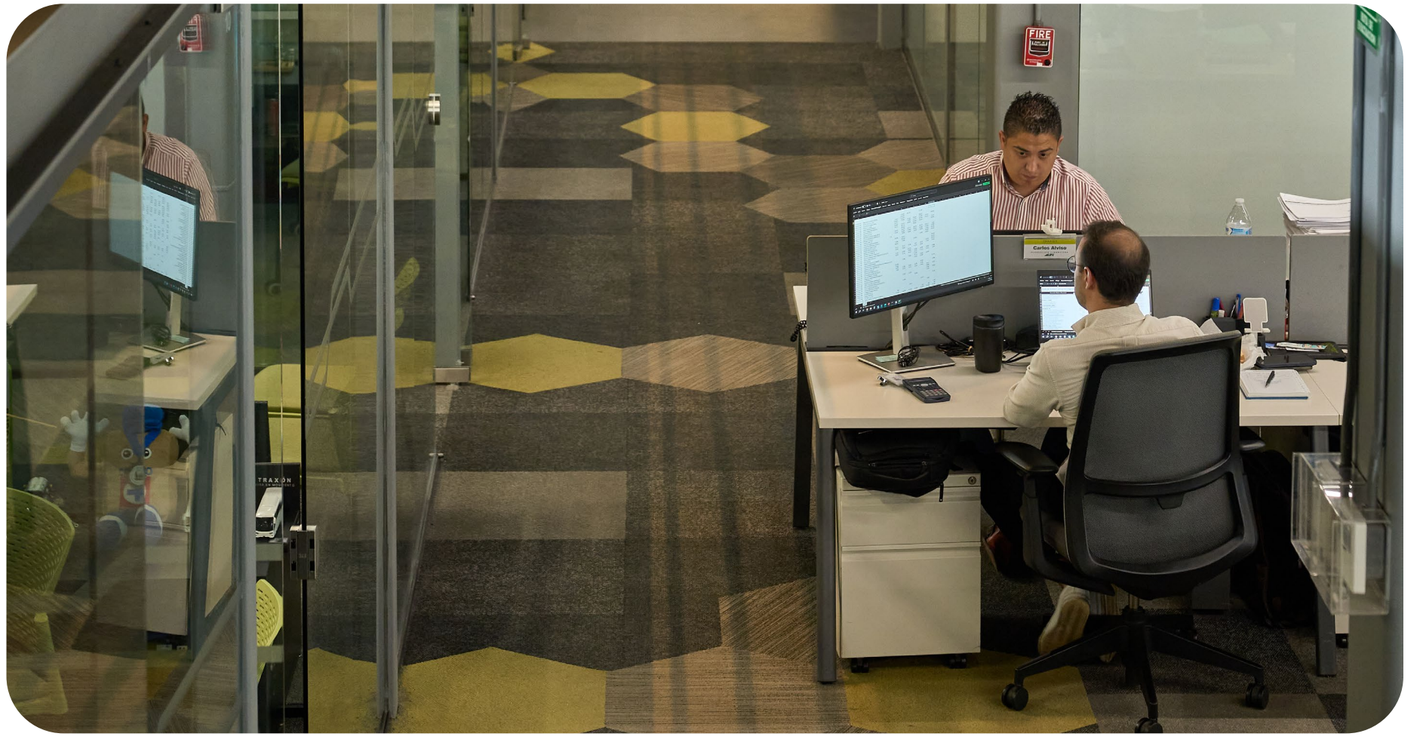
Information Security Management, Prevention and Resilience

In 2025, we continued strengthening our information security management framework and advanced the implementation of a corporate Information Security Management System (ISMS) aligned with NIST and ISO/IEC 27001:2022. As part of this process, we reviewed the scope of our cybersecurity strategy to support a more transversal model for the provision of technology and cybersecurity services across our business units and continued strengthening related procedures, controls, documentation, and supporting evidence.

During 2025, one of our business units maintained ISO/IEC 27001 certification. In parallel, we continued working toward a broader certification at the Group level, including processes that support our business units. This certification process will continue during 2026.

Our technical cybersecurity capabilities also advanced during the year. Initiatives included the standardization of endpoint protection across most of the Group and the implementation of centralized capabilities to correlate and analyze security events, supporting improved monitoring and identification of potential cybersecurity risks.

Our information security practices include internal security reviews, internal and third-party vulnerability assessments, independent external audits of our IT infrastructure and Information Security Management System, black-box penetration testing with specialized external providers, simulated cyberattacks, and remediation measures designed to address identified risks and vulnerabilities.



We also maintain business continuity and incident-response procedures designed to support preparedness and a coordinated response to potential information security disruptions and cybersecurity events.

Awareness and Incident Management

Employee awareness is an important component of our information security approach. During 2025, we continued providing information security and cybersecurity training, internal communications, and awareness initiatives to reinforce employee understanding of relevant risks, responsibilities, and secure technology practices. Training activities also include assessments intended to reinforce understanding of information security requirements.

Suspected cybersecurity incidents, vulnerabilities, or other suspicious activities can be reported through established escalation mechanisms, including a dedicated email address. All reported events are assessed and managed in accordance with our Incident Management Procedure.

During 2025, TRAXION recorded two information security incidents involving impersonation. Neither incident involved unauthorized access to confidential or sensitive information, and no client information was compromised as a result.

We continue strengthening our information security governance, processes, and technical capabilities as cyber risks evolve and TRAXION's technology environment becomes increasingly integrated.

Financial

Financial Results

SASB TR-AF-000.A, TR-RO-000.A

Key Indicators

Our business model, grounded in strict financial and operational discipline, has proven effective in generating sustained growth, profitability, and operating cash flow. Since the beginning of our operations, we have achieved robust growth in total operating revenues and profits through a combination of organic expansion and strategic acquisitions.

Over the past two years (2023 to 2025), our total operating revenues increased by 36.3%, consolidated net income decreased by 18.4%, and adjusted EBITDA increased by 17.6%.

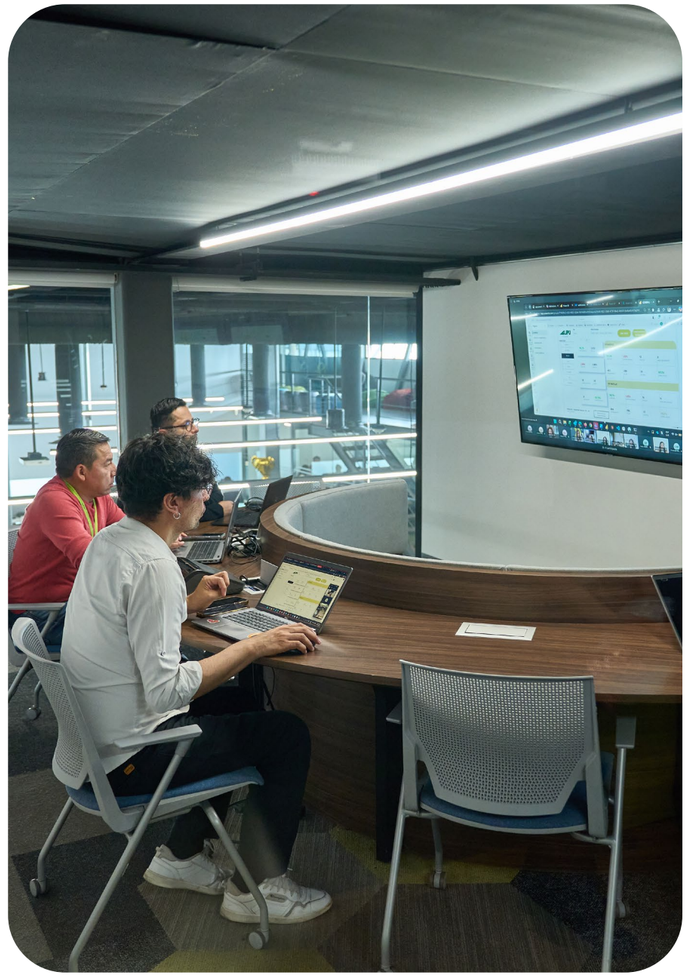
In 2025, these were our results:

Total revenues:
MXN 33,814 million, a 16.0% increase compared to 2024.

Adjusted EBITDA:
MXN 5,351 million, a 3.0% increase over the previous year.

Adjusted EBITDA margin: 15.8%

Consolidated net income: MXN 521 million, representing a 19.8% decrease compared to 2024.



The contribution of each of our business segments to total consolidated revenues and adjusted EBITDA was as follows:

Logistics and Technology
→ 44.2% of consolidated revenues
→ 21.5% of adjusted EBITDA

Cargo Mobility
→ 23.1% of consolidated revenues
→ 27.5% of adjusted EBITDA

People Mobility
→ 32.6% of consolidated revenues
→ 54.0% of adjusted EBITDA

The following tables summarize the main financial and operational indicators:

Financial Indicators (MXN millions)

Indicator	2025	2024	Δ25-24 (%)	2023
Consolidated operating revenues	33,814	29,142	16.0	24,807
Cargo Mobility	7,816	8,356	(6.5)	7,690
People Mobility	11,039	10,441	5.7	9,002
Logistics and Technology	14,958	10,345	44.6	8,115
Total costs	27,314	22,624	20.7	18,990
General expenses	4,023	4,034	(0.3)	3,537
Consolidated operating net income	2,482	2,457	1.0	2,310
Depreciation and amortization	2,869	2,512	14.2	2,239
Adjusted EBITDA	5,351	5,197	3.0	4,549
Adjusted EBITDA margin (%)	15.8	17.8	(200) bps	18.3
Consolidated net income	521	650	(19.8)	639

	2025	2024	Δ25-24 (%)	2023
Earnings per share (MXN)	0.95	1.18	(19.5)	1.13

Operational Indicators[1]

Indicator	2025	2024	Δ25-24 (%)	2023
Kilometers traveled (millions)	**701.5**	**742.2**	**(5.5)**	**699.1**
Cargo Mobility	226.2	246.5	(8.2)	248.0
People Mobility	475.3	495.7	(4.1)	451.1
Average fleet (vehicles)	**11,113**	**11,136**	**(0.2)**	**10,301**
Cargo Mobility	2,277	2,323	(2.0)	2,240
People Mobility	8,516	8,415	1.2	7,341
Logistics and Technology- Last mile	320	399	(19.8)	720
Average revenue per kilometer (MXN/km)				
Cargo Mobility	34.4	32.3	6.4	29.7
People Mobility	23.2	21.1	10.3	20.0
Average cost per kilometer[2] (MXN/km)				
Cargo Mobility	25.1	24.4	2.7	21.7
People Mobility	16.7	14.8	12.7	13.9
3PL warehouse area (m²)	**862,992**	**735,646**	**17.3**	**787,923**
Revenue per m²	329.4	272.9	20.7	217.0
Cost per m²	223.8	195.5	14.5	154.3

Total costs increased by 20.7%, from MXN 22,624 million in 2024 to MXN 27,314 million in 2025. The cost of facilities, services, and supplies increased by 39.2%, driven by the outsourcing of services within the Logistics and Technology segment, in line with the division's growth, and including the contribution from the Solistica acquisition.

Total Costs (MXN millions)

Cost category	2025	2024	Δ25-24 (%)	2023
Fuel	3,074	3,272	(6.1)	3,089
Labor costs	6,233	5,583	11.6	4,863
Highway tolls	1,007	978	2.9	922
Fleet maintenance	1,754	1,464	19.8	1,238
Facilities, services, and supplies	12,759	9,163	39.2	6,950
Depreciation and amortization	2,488	2,163	14.9	1,928
Total costs	**27,314**	**22,624**	**20.7**	**18,990**
% of revenues	80.8	77.6	314 bps	76.6

[1] Non-consolidated figures that include intercompany transactions.
[2] Refers to cost per kilometer driven, including salaries, maintenance, net fuel, tolls, and other costs including depreciation and amortization; excludes warehousing costs.

The main variations in operating costs are explained as follows:

→ **Fuel:** Total diesel and gasoline costs amounted to MXN 3,074 million in 2025, compared to MXN 3,272 million in 2024, representing a decrease of 6.1%. This variation was primarily attributable to fewer kilometers traveled in the People Mobility and Cargo Mobility segments. Diesel and gasoline costs represented 11.3% of total operating costs in 2025.

→ **Labor Costs:** Labor costs totaled MXN 6,233 million in 2025, an increase of 11.6% compared to MXN 5,583 million in 2024. This increase was primarily driven by higher operating volumes in the People Mobility segment, the incorporation of Solistica beginning in the second half of 2025, regulatory changes affecting mainly the Cargo Mobility segment, and increases in the minimum wage. Labor costs represented 22.8% of total operating costs in 2025, compared to 24.9% in 2024.

→ **Highway tolls**: Toll road expenses totaled MXN 1,007 million in 2025, an increase of 2.9% compared to MXN 978 million in 2024. This increase was mainly attributable to the incorporation of Solistica's transportation management operations beginning in the second half of 2025, partially offset by a reduction in kilometers traveled within the Cargo Mobility segment. Toll road expenses represented 3.7% of total operating costs in 2025, compared to 4.3% in 2024.

→ **Fleet Maintenance:** Fleet maintenance expenses totaled MXN 1,754 million in 2025, an increase of 19.8% compared to MXN 1,464 million in 2024. The increase was mainly driven by fleet growth, vehicle preparation and deployment across different routes and operating circuits, particularly within the People Mobility segment, as well as the incorporation of Solistica's fleet. Fleet maintenance expenses represented 6.4% of total operating costs in 2025, compared to 6.5% in 2024.

→ **Depreciation and Amortization:** Depreciation and amortization expenses totaled MXN 2,488 million in 2025, an increase of 15.0% compared to MXN 2,163 million in 2024. This increase is mainly explained by higher capital expenditure (CAPEX) and by the increase in right-of-use assets, largely driven by the incorporation of Solistica. Depreciation and amortization represented 9.1% of total operating costs in 2025, compared to 9.6% in 2024.



Business Segment Analysis

Cargo Mobility Key Indicators

In 2025, the Cargo Mobility segment reported a revenue decrease of MXN 539.1 million, representing a decline of 6.5% compared to 2024. This decrease was primarily attributable to lower volumes across several industries, particularly the consumer, automotive, heavy vehicle, and steel sectors, as a result of prevailing tariff-related uncertainty, which drove down prices generally across the industry. Consequently, total kilometers traveled decreased by 8.2% during the year, while the revenue per kilometer was down 7.5% in the same period.

Cargo Mobility - Financial indicators (MXN millions)

	2025	2024	Δ25-24 (%)	2023
Revenue	7,816	8,356	(6.5)	7,690
Total costs	5,683	6,029	(5.7)	5,453
General expenses	1,478	1,316	12.3	1,227
Operating net income	655	1,011	(35.2)	1,010
EBITDA	1,472	1,772	(16.9)	1,647
EBITDA margin (%)	18.8	21.2	(237) bps	21.4

Cargo Mobility - Operational indicators

	2025	2024	Δ25-24 (%)	2023
Load factor	0.93	0.97	(4.4)	0.97
Kilometers traveled (millions)	226.2	246.5	(8.2)	248.0
Average fleet (vehicles)	2,277	2,323	(2.0)	2,240
Average fleet age (years)	4.8	3.4	41.2	5.2
Average revenue per km (MXN)	34.4	32.3	6.4	29.7
Average cost per km (MXN)	25.1	24.4	2.7	21.7

People Mobility Key Indicators

The People Mobility segment reported a revenue increase of MXN 598 million in 2025, representing growth of 5.7% compared to 2024. This increase was primarily driven by the continued implementation of our customer profitability and efficiency initiatives, which positively impacted rates and pushed revenue per kilometer to grow 12.7%. This growth was achieved despite a 4.1% reduction in total kilometers traveled during the year.

People Mobility - Financial indicators (MXN millions)

	2025	2024	Δ25-24 (%)	2023
Revenue	11,039	10,441	5.7	9,002
Total costs	7,942	7,353	8	6,285
General expenses	1,365	1,461	(6.6)	1,274
Operating net income	1,732	1,627	6.5	1,443
EBITDA	2,888	2,678	7.8	2,298
EBITDA margin (%)	26.2	25.6	51 bps	25.5

People Mobility - Operational indicators

	2025	2024	Δ25-24 (%)	2023
Kilometers traveled (millions)	475.3	495.7	(4.1)	451.1
Average fleet (vehicles)	8,516	8,415	1.2	7,341
Average fleet age (years)	4.8	4.6[3]	(26.9)	4.8
Average revenue per km (MXN)	23.2	21.1	10.3	20.0
Average cost per km (MXN)	16.7	14.8	12.7	13.9

[3] This figure was updated with respect to the one that appears in the Integrated Report 2024, due to an internal methodological revision.

Logistics and Technology Key Indicators

The Logistics and Technology segment achieved revenue growth of 44.6% in 2025 compared to 2024. This growth was driven mainly by the integration of Solistica and by an approximately Ps. 2,000 million contribution from a specific project in the pharmaceutical sector, which took place during the fourth quarter of the year and in which TRAXION participated for the first time. This was made possible by the company's scale and operational capabilities, without requiring additional investment due to TRAXION's existing infrastructure.

Such growth and expansion are in line with the Company's long-term strategy to become increasingly asset-lighter.

Logistics and Technology - Financial indicators (MXN millions)

	2025	2024	Δ25-24 (%)	2023
Revenue	14,958	10,345	44.6	8,115
Total costs	13,689	9,242	48.1	7,251
General expenses	951	1,143	(17.3)	894
Operating net income	318	(47)	776.6	(30)
EBITDA	1,148	804	42.8	654
EBITDA margin (%)	7.7	7.8	(10) bps	8.1

Logistics and Technology - Operational indicators

	2025	2024	Δ25-24 (%)	2023
Average fleet (last-mile vehicles)	320	399	(19.8)	720
Warehouse space (m^2)	862,992	735,646	17.3	787,923
Average revenue per m^2 (MXN)	329.4	272.9	20.7	217
Average costs per m^2 (MXN)	223.8	195.5	14.5	154.3

Capital Stock and Share Price

Grupo TRAXION has been listed on the Mexican Stock Exchange under the ticker “TRAXIONA” since September 29, 2017. As of December 31, 2025, our market capitalization stood at approximately MXN 8,516 million, while our subscribed and paid-in capital stock consisted of 558,822,835 ordinary Series “A”, Class “I” shares, with no par value, representing our total fixed capital stock.

At year-end 2025, our stock price closed at MXN 15.24 per share. During 2025, the share price ranged from a minimum of MXN 13.22 to a maximum of MXN 20.42, with an average trading volume of 1,344,932 shares.

Funding Sources

We manage our funding strategy by combining cash generated from operations with access to bank financing and capital markets. This approach provides us with financial flexibility to support our liquidity requirements, capital expenditures, and strategic growth initiatives, including business acquisitions. We also maintain credit facilities with multiple financial institutions as part of our overall liquidity management.

In March 2025, we entered into a new MXN 10,000 million syndicated credit facility, comprising MXN 6,500 million in long-term financing and a MXN 3,500 million revolving credit facility, of which MXN 2,500 million is committed to provide liquidity support. During the same month, we made an initial drawdown of MXN 2,900 million to prepay the previous syndicated facility and other outstanding debt.

In July 2025, we drew an additional MXN 1,600 million under the syndicated facility to finance the acquisition of Solistica. Throughout the year, we also renewed short-term Cebures issued under our MXN 800 million program authorized by the CNBV, ending 2025 with an outstanding balance of MXN 120 million. In addition, we obtained long-term financing from Element Financial for asset purchases as well as several short-term financing facilities to support our working capital needs.

As of December 31, 2025, and as of the date of this report, we were in compliance with our contractual obligations and financial covenants under our credit agreements and were current on all related principal and interest payments.



Debt profile

As of December 31, 2025, we had total debt[4] of MXN 13,984 million, compared to MXN 12,511 million as of December 31, 2024. Going Forward, we expect that additional debt may be required to support fleet expansion or other capital expenditures in line with our growth strategy.

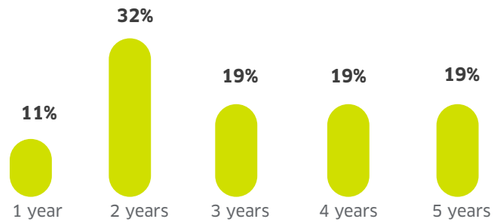
Leverage ratio

Total debt / EBITDA last 12 months[5]	2.52x
Net debt[6] / EBITDA last 12 months	2.23x
Total debt / Stockholders' equity	0.95x

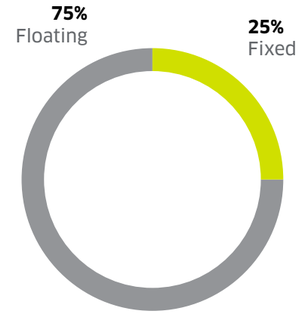
Debt breakdown (MXN millions)

	2025	2024	Δ25-24 (%)	2023
Short-term debt	1,580	1,560	1.3	1,087
Capitalizable short-term leasing	18	49	(63.3)	102
Long-term debt	12,385	10,883	13.8	9,097
Capitalizable long-term leasing	1	19	(94.7)	69
Total debt	13,984	12,511	11.8	10,355
Cash	1,600	1,456	9.9	1,380
Net debt	12,384	11,055	12.0	8,975

Maturity profile



Rates



[4] Total debt in 2025 and 2024 amounted to Ps. 13,965 million and Ps. 12,443 million, respectively, excluding short- and long-term capitalized leases
[5] Total debt and Adjusted EBITDA over the last 12 months, based on the definition of debt as determined by the syndicated credit agreement.
[6] Includes the effect of derivative financial instruments.



CapEx

Our growth strategy requires capital expenditure to support our operational and strategic needs. We seek to maintain adequate capital to meet these requirements while preserving financial flexibility and market confidence.

During 2025, our capital expenditures totaled MXN 2,348 million mainly to fund fleet growth and renovations. In addition, 2025 reflects a net investment of MXN 1,541 million in business acquisitions.

Economic Value Distributed

GRI 201-1

Through our operational and financial management, we focus on creating value for all our stakeholders. This commitment is reflected in how we distribute the economic value generated across key areas, including employee remuneration, tax payments, and opportunities throughout our supply chain.

Below, we describe the relationship between the value we generate and the value we distribute. The difference represents the retained economic value, enabling us to continue driving short- and medium-term growth opportunities.

Economic Value Generated and Distributed (thousands of MXN)

	2025	2024	Δ 25-24 (%)
Economic Value Generated (EVG)	**34,127,377**	**29,422,690**	**16.0**
Net income from services	33,814,108	29,141,682	16.0
Other operational income	263,583	207,001	27.3
Interest income	49,686	74,007	(32.9)
Economic Value Distributed (EVD)	**30,994,078**	**26,385,016**	**17.5**
Costs, operating expenses, other expenses (excluding depreciation and amortization)	20,102,940	16,469,298	22.1
Salaries and benefits (employees)	8,612,942	7,899,636	9.0
Payments to capital providers	1,775,105	1,682,870	5.5
Community investments	12,186	10,655	14.4
Government payments (taxes)	490,905	322,557	52.2
Economic Value Retained (EVR)	**3,133,299**	**3,037,674**	**3.1**

Notes:
Revenues: Net sales + income from financial investments (interest) + other income
Costs: Operating costs, general expenses, and other expenses (excluding depreciation and amortization).
Payments to capital providers: Interest on debt + late dividend payments.
Government payments: Total taxes paid by the organization (excluding deferred taxes). We do not receive financial assistance from government entities.
Community investments: Contributions from TRAXION to TRAXION Foundation, including salaries, as well as other contributions to social programs, including scholarships for employees' children. The social investment amount presented herein differs from the amount reported in the People: Community chapter because the social investment included in the EVD excludes the estimated value of volunteer hours contributed by our employees and the value of in-kind donations made by TRAXION.

07 Appendix

Appendix I: ESG Performance & Metrics
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ACUEDUCTO, Querétaro

Environmental Performance

Energy

Total Fuel Consumption

	2021	2022	2023	2024	2025[1]
Diesel (liters)	178,559,810	190,597,387	199,962,609	196,346,571	187,734,141[2]
Gasoline (liters)	5,495,882	5,666,581	7,446,215	7,340,927	7,785,732
Natural gas (cubic meters)	2,240,239	2,536,257	2,162,913	1,747,465	1,350,561
LP Gas (liters)	5,817	146,327	279,985	275,628	26,588

[1] In 2025, fuel consumption from stationary sources was no longer included, as their associated emissions represented less than 1% of TRAXION's total emissions over the previous three years, reflecting the primarily operational and logistics nature of our facilities. This change mainly affects LPG consumption and limits comparability with prior years. The LPG consumption reported in 2025 corresponds to forklifts.
[2] The decrease in diesel consumption was mainly driven by a reduction in one business unit within the Cargo Mobility segment, along with smaller reductions across other business units in the segment.

Energy Consumption for 2025

	MWh	GJ	%
Diesel	1,989,340.49	7,161,625.78	94.89%
Gasoline	76,353.61	274,873.00	3.64%
Natural gas	12,583.85	45,301.86	0.60%
LP Gas	192.92	694.50	0.01%
Non-renewable Electricity	17,823.84	64,165.83	0.85%
Renewable Electricity generated on-site from solar PV systems	172.35	620.45	0.01%
Total	**2,096,467.06**	**7,547,281.41**	**100%**

Total Electricity Consumption

	2021	2022	2023	2024	2025
Non-renewable Electricity (kWh)	7,060,025	7,756,476	15,186,425	13,741,306	17,823,841
Renewable Electricity generated on-site from solar PV systems (kWh)	-	-	-	16,454	172,346

Energy Consumption (MWh)

	2021	2022	2023	2024	2025
Diesel	1,868,726	2,019,681	2,119,354	2,080,603	1,989,340
Gasoline	50,594	55,571	73,029	71,991	76,354
Natural gas	20,873	23,632	20,153	16,282	12,584
LP Gas	42	1,062	2,301	2,000	193
Non-renewable Electricity	7,060	7,756	15,186	13,741	17,824
Renewable Electricity	-	-	-	16	172
Total	**1,947,295**	**2,107,702**	**2,230,023**	**2,184,634**	**2,096,467**

Energy Consumption (Gj)

	2021	2022	2023	2024	2025
Diesel	6,727,413	7,270,852	7,629,674	7,490,170	7,161,626
Gasoline	182,139	200,057	262,904	259,169	274,873
Natural gas	75,144	85,074	72,551	58,615	45,302
LP gas	152	3,822	8,283	7,200	695
Non-renewable Electricity	25,416	27,923	54,671	49,469	64,166
Renewable Electricity	-	-	-	59	620
Total	**7,010,265**	**7,587,728**	**8,028,083**	**7,864,682**	**7,547,281**

Energy Intensity (Provision Of Services)

	2021	2022	2023	2024	2025
Diesel consumption intensity by revenue (liters/revenue in thousands of pesos)	10.45	9.37	8.06	6.73	5.55
Diesel consumption intensity by kilometers driven (liters/kilometers)	0.271	0.271	0.276	0.278	0.244
Diesel efficiency (kilometers/liters)	3.68	3.69	3.63	3.60	4.10
Energy intensity by revenue (GJ/revenue in thousands of pesos)	0.410	0.373	0.324	0.270	0.223

Fleet Fuel Used (Thousands of liters)

	2025	%
Diesel	187,577.5	96.5%
Gasoline	5,218.4	2.7%
Natural gas (liter equivalents)	1,481.9	0.8%
Total	**194,277.8**	**100%**

Ghg Emissions

Total GHG Emissions Scope 1 & 2 (tCO_2e)

	2021	2022	2023	2024	2025
Scope 1	525,736	590,188	625,503	619,255	608,341
Scope 2	2,986	3,374	6,652	6,101	7,914
Total (S1+S2)	**528,722**	**593,562**	**632,155**	**625,356**	**616,255**

GHG Emissions by Source Scope 1 & 2

GHG emissions	Type	General Description	GHG Emissions 2025 (tCO^2e)[3]		%	
Direct GHG emissions (Scope 1)[4]	Mobile	Fossil fuel consumption in forklifts, services vehicles (trailer trucks, trucks, buses, motorcycles, vans, etc.), utility vehicles, fuel coupons (an employee benefit), and fuel travel expenses in business trips.	561,423.1	608,341.2	91.1	98.7
	Fugitive	Use and consumption of refrigerant gases in facilities and vehicles.	46,918.1		7.6	
Indirect GHG emissions (Scope 2)	Location-based	Electric power consumption from the national electricity network.		7,913.8	1.3	
			Total	**616,255**	**100**	

[3] During 2025, TRAXION incorporated Solística's operations into its GHG inventory following the acquisition of this business unit. Solística's emissions were included as of July 2025, resulting in an increase in reported emissions, mainly in Scope 2.
[4] For Scope 1 emissions, stationary combustion sources were excluded in 2025, as they represented less than 1% of TRAXION's total emissions over the last three years. Certain fugitive sources, including lubricating oils, CO_2 from fire extinguishers, welding processes and dry ice use, were also excluded, as they represented less than 2% of total emissions in previous inventories.

GHG Emissions Intensity Scope 1 & 2

	2021	2022	2023	2024	2025
Scope 1 GHG emissions gCO_2e / km driven (Mobile sources for the provision of services)	792	801.33	814.28	819.34	720.1
Scope 1 GHG emissions gCO_2e / Revenue in pesos (Mobile sources for the provision of services)	30	27.70	23.79	19.85	16.4
gCO_2e per passenger-kilometer People Mobility	NA	20.77	20.32	20.72	18.72
gCO_2e per tonne-kilometer Cargo and Last mile	NA	67.41	64.50	60.39	57.6
gCO_2e per tonne-kilometer Cargo Mobility	NA	64.43	61.92	60.37	55.6
gCO_2e per tonne-kilometer Last mile	NA	1339.74	1272.98	263.32	312.2

NA: Not Avaliable

Scope 3 GHG Emissions 2025

Type	Category & Description	Scope 3 GHG Emissions tco_2e	Emissions %	Calculation Method	Source of Information (Activities Data)
Upstream	1. Purchased goods and services	29,247.5	7.7%	Expense-based method	Procurement of goods and services such as spare parts, insurance policies, consulting services, and mobile equipment maintenance.
	2. Capital goods	44,906.1	11.8%	Expense-based method	Procurement of trucks, buses, vans, cargo equipment, licenses and software, network systems, CCTV, and computer equipment.
	3. Activities related to fuel and energy consumption (not included in Scope 1 and 2)	124,079.1	32.7%	Average data method	Consumption of fossil fuels and electric power.
	4. Transportation and distribution[5]	149,013.6	39.3%	Fuel-based method Distance-based method	Includes the operations of Vmodal, Traxporta, Traxporta Internacional, BBA, and Solistica.
	5. Waste generated in operations	3,103.1	0.8%	Waste-specific method	Waste generated from Business Unit operations.
	6. Business travel	4,686.7	1.2%	Distance-based method	Transportation of employees by airplane or bus for business travel.
	7. Employee commuting[6]	24,416.1	6.5%	Distance-based method	Distance traveled by employees between their home and workplace.
	Total	**379,452.1**	**100%**		

[5] The increase in Category 4 emissions compared to the previous reporting period is mainly due to the inclusion of Solistica's operations within the reporting boundary, which increased the transportation and distribution activities covered under this category.
[6] The increase in emissions compared to the previous reporting period reflects the adoption of DEFRA/DESNZ (UK Government GHG Conversion Factors, 2024) emission factors, resulting in a more robust transport mode-specific methodology. The change is methodological and does not reflect increased operational activity.
Note: As a service provider, TRAXION does not manufacture products. Therefore, the categories related to the sale, processing, and disposal of downstream products are not applicable to us.

Criteria Air Pollutants

Criteria Air Pollutants Emissions[7]	2025
Nitrogen oxides NOx	4,059.72
Sulfur dioxide SO_2	0.01
Particulate matter $PM_{2.5}$	87.86
Particulate matter PM_{10}	585.71
Carbon monoxide CO	1,542.28
Non-Methane volatile organic compounds NMVOC	185.35
Nitrous oxide N_2O	11.13
Ammonia NH_3	7.70
Plumb Pb	0.16
Black Carbon BC	46.48

[7] Emission factors for NO_x, SO_2, CO, VOCs, NH_3, Pb, and N_2O were updated in 2025 based on the latest EMEP/EEA Guidebook, which may result in differences compared to previously reported values.

Circular Economy

Tire Consumption and Reutilization

	New Tires	Renovated Tires	% Renovation
People Mobility	12,825	5,677	30.7%
Cargo Mobility	18,249	13,132	41.8%
Total	**31,074**	**18,809**	**37.7%**

Waste Management

Waste Generation

	2025 Waste Generated (Tonnes)	%
Hazardous	2,037.2	20.1
Non-hazardous	8,078.1	79.9
Total	**10,115.2**	**100**

Waste Disposal

	Tonnes	%
Reused / Recycled	6,779.3	67.0
Landfilled or Controlled Containment	2,510.1	24.8
Incinerated with Energy Recovery	825.8	8.2

Notes: 65% of the reported tonnes are estimated.

Water Management

Water Withdrawal

	2025
Water withdrawal volume	201,668.7 m^3

Note: 86% of the cubic meters reported are estimated.

Water Sources

	2025
Municipal network	63.5%
Authorized tanker trucks	23.0%
Wells	13.5%

Water Discharge

	2025
Municipal network	91.9%
External suppliers	5.4%
Onsite repurposing	2.7%

Social Performance

Labor Demographics

GRI 2-7, 405-1
SASB TR-RO-000.C; SV-PS-000.A

Number of employees by employment category, gender, and age

Employment Category	Gender	Age	2022	2023	2024	2025
Top Management	Men	**Total**	**77**	**118**	**110**	**138**
		Younger than 30	1	0	10	4
		Between 30 and 50	42	65	48	84
		Older than 50	34	53	52	50
	Women	**Total**	**12**	**19**	**14**	**19**
		Younger than 30	0	1	0	0
		Between 30 and 50	4	7	7	11
		Older than 50	8	11	7	8
Middle Management	Men	**Total**	**301**	**365**	**319**	**383**
		Younger than 30	7	17	98	18
		Between 30 and 50	218	260	135	272
		Older than 50	76	88	86	93
	Women	**Total**	**98**	**129**	**134**	**176**
		Younger than 30	2	4	44	12
		Between 30 and 50	86	103	61	136
		Older than 50	10	22	29	28
Commercial Staff	Men	**Total**	**485**	**447**	**78**	**40**
		Younger than 30	81	65	26	9
		Between 30 and 50	369	346	34	24
		Older than 50	35	36	18	7
	Women	**Total**	**369**	**309**	**65**	**68**
		Younger than 30	103	85	31	20
		Between 30 and 50	232	198	24	42
		Older than 50	34	26	10	6
Administrative Staff	Men	**Total**	**2,122**	**3,213**	**2,202**	**3,975**
		Younger than 30	546	838	1,053	1,212
		Between 30 and 50	1,319	1,978	865	2,234
		Older than 50	257	397	284	529
	Women	**Total**	**1,189**	**2,053**	**1,613**	**2,409**
		Younger than 30	401	732	696	1,088
		Between 30 and 50	703	1,143	810	1,198
		Older than 50	85	178	107	123

Employment Category	Gender	Age	2022	2023	2024	2025
Transportation Units Operators	Men	**Total**	**10,404**	**10,869**	**11,223**	**11,603**
		Younger than 30	1,755	1,829	5,683	1,772
		Between 30 and 50	6,769	6,742	3,102	7,578
		Older than 50	1,880	2,298	2,438	2,253
	Woman	**Total**	**146**	**316**	**258**	**232**
		Younger than 30	25	73	178	34
		Between 30 and 50	98	215	47	177
		Older than 50	23	28	33	21
Other operational staff (maintenance, repair shops, warehouses, last mile operational centers)	Men	**Total**	**3,959**	**3,304**	**3,694**	**5,062**
		Younger than 30	980	1,197	1,359	1,713
		Between 30 and 50	2,526	1,599	1,851	2,597
		Older than 50	453	508	484	752
	Women	**Total**	**926**	**1,054**	**1,593**	**2,011**
		Younger than 30	268	458	651	695
		Between 30 and 50	559	492	778	974
		Older than 50	99	104	164	342

Employee Nationalities

	% global	% middle and top management
Mexico	99.877%	99.022%
Argentina	0.004%	0.140%
Colombia	0.015%	0.279%
Cuba	0.008%	0.000%
Spain	0.004%	0.140%
United Kingdom of Great Britain	0.004%	0.000%
Peru	0.004%	0.000%
El Salvador	0.004%	0.000%
United States	0.061%	0.000%
Brazil	0.004%	0.140%
Russia	0.004%	0.000%
Bolivia	0.004%	0.140%
Belguim	0.004%	0.000%
Venezuela	0.004%	0.140%

Diversity and Inclusion

GRI 405-1

Positions Occupied by Women

		2021	2022	2023	2024	2025
Total workforce	**Total**	**17,396**	**20,088**	**22,196**	**21,303**	**26,116**
	Women	2,541	2,740	3,880	3,677	4,915
	%	14.6%	13.6%	17.5%	17.3%	18.8%
All management positions (top and middle management)	**Total**	**427**	**488**	**631**	**577**	**716**
	Women	99	110	148	148	195
	%	23.2%	22.5%	23.5%	25.6%	27.2%
Top management	**Total**	**96**	**89**	**137**	**124**	**157**
	Women	10	12	19	14	19
	%	10.4%	13.5%	13.9%	11.3%	12.1%
Middle Management	**Total**	**331**	**399**	**494**	**453**	**559**
	Women	89	98	129	134	176
	%	26.9%	24.6%	26.1%	29.6%	31.5%
Top and Middle Management with Commercial Functions (managers with revenue-generating functions and/or with a responsibility for gains and losses)	**Total**	**535**	**854**	**756**	**83**	**106**
	Women	301	369	309	23	34
	%	37.0%	57.6%	28.9%	27.7%	32.1%
Administrative staff	**Total**	**2,921**	**3,311**	**5,266**	**3,815**	**6,384**
	Women	1,138	1,189	2,053	1,613	2,409
	%	39.0%	35.9%	39.0%	42.3%	37.7%

		2021	2022	2023	2024	2025
STEM positions (science, technology, engineering, and mathematics)	**Total**	**-**	**152**	**325**	**204**	**278**
	Women	-	29	46	48	58
	%	-	19.1%	14.2%	23.5%	20.9%
Operators	**Total**	**10,173**	**10,550**	**11,185**	**11,481**	**11,835**
	Women	138	146	316	258	232
	%	1.4%	1.4%	2.8%	2.2%	2.0%
Other operational staff	**Total**	**3,340**	**4,885**	**4,358**	**5,287**	**7,703**
	Women	865	926	1,054	1,593	2,011
	%	25.9%	19.0%	24.2%	30.1%	28.4%

Gender pay gap

GRI 405-2

Difference between men and women employees	**2023**	**2024**	**2025**
Mean gender pay gap	0.2%	0.6%	1.1%
Median gender pay gap	0.3%	2.2%	0.9%
Mean bonus gap	0.2%	0.6%	1.1%
Median bonus gap	0.3%	2.2%	0.9%

Attraction and Retention

GRI 401-1
SASB TR-RO-320a.2, SV-PS-330a.2

Hires

	2021	2022	2023	2024	2025
Total Number of hires	15,438	17,936	21,731	21,668	24,194
Percentage of open positions filled by internal candidates	-	14%	13%	4%	4%
Hires by gender					
Women	13.5 %	14.0 %	15.8 %	17.3%	18.8%
Men	86.5 %	86.0 %	84.2 %	82.7%	81.2%
Hires by employee category					
Administrative staff	-	-	24.1 %	17.2 %	16.9%
Operators and other operational staff	-	-	75.9 %	82.8 %	83.1%
Hires by age					
Younger than 30	-	-	32.8 %	46.1 %	25.2%
Between 30 and 50	-	-	56.4 %	36.5 %	58.7%
Older than 50	-	-	10.8 %	17.4 %	16.1%

	2021	2022	2023	2024	2025
Hires by nationality					
Mexico	-	-	21,698	21,632	24,176
Argentina	-	-	3	1	0
Colombia	-	-	11	6	3
Cuba	-	-	2	3	1
Ecuador	-	-	1	0	0
Spain	-	-	2	0	0
United Kingdom of Great Britain	-	-	1	1	1
Honduras	-	-	1	2	0
Haiti	-	-	1	3	0
Peru	-	-	0	2	0
El Salvador	-	-	3	7	0
United States	-	-	4	7	8
Venezuela	-	-	4	4	1
Brazil	-	-	-	-	1
Russia	-	-	-	-	1
Bolivia	-	-	-	-	1
Belguim	-	-	-	-	1

Voluntary Job losses

	2021	2022	2023	2024	2025
Number of voluntary job losses	5,698	7,908	10,024	11,188	12,179
Voluntary job losses by gender					
Women	19.9 %	20.0 %	18.9 %	17.3%	18.8%
Men	80.1 %	80.0 %	81.1 %	82.7%	81.2%
Voluntary job losses by employee category					
Administrative staff	-	-	13.5 %	16.7%	12.3%
Operators and Other operational staff	-	-	86.5 %	83.3%	87.7%

Involuntary Job losses

	2021	2022	2023	2024	2025
Number of involuntary job losses (layoffs, deaths)	4,581	8,016	3,176	3,642	5,822
Involuntary job losses by gender					
Women	9.2 %	9.0 %	12.8 %	17.3%	18.8%
Men	90.8 %	91.0 %	87.2 %	82.7%	81.2%
Involuntary job losses by employee category					
Administrative staff	-	-	12.0 %	16.7 %	11.8%
Operators and Other operational staff	-	-	88.0 %	83.3 %	88.2%

Turnover rate

	2021	2022	2023	2024	2025
Total turnover rate (%)	**48.2 %**	**61.2 %**	**76.3 %**	**68.9 %**	**73.7%**
Administrative Staff (%)	36.8 %	47.7 %	56.2%	45.3%	36.3%
Operators and other operational staff (%)	51.8 %	65.5 %	78.4%	74.9%	82.6%
Voluntary turnover rate (%)	**34.5 %**	**46.6 %**	**54.4%**	**51.2%**	**49.9%**
Administrative Staff (%)	27.1 %	36.3 %	36.1%	33.0%	24.9%
Operators and other operational staff (%)	36.9 %	49.9 %	59.0%	55.6%	58.0%

Note:
- We estimate the turnover rate as #employees who left the company*100/total headcount at year-end.
- For operators, we monitor the turnover rate on a weekly basis. We estimate it by dividing the total number of weekly terminations by the average headcount for that given week. The result of the weekly turnover rate is then added to obtain the cumulative annual turnover rate.
- For management purposes, we use our own rates for each employment category.

Average hiring costs

	2021	2022	2023	2024	2025
Cargo Mobility	$10,000	$18,000	$21,038	$20,171	$21,365
People Mobility		$14,500	$13,837	$13,320	$14,079
Logistics and Technology	$4,000	$6,000	$15,678	$17,076	$16,981

Training and Development

GRI 404-1, 404-3

Employee Training

	2022	2023	2024	2025
Total training hours	208,573	402,909	712,365	800,296
Total investment in training (millions of MXN)	12.7	47.3	47.3	55.1
Average training hours per employee	17	16	33.4	30.6
Average amount spent per employee on training (MXN)	732	2,131	2,221	2,111
Average training hours by gender				
Men	17	17	34.8	31.3
Women	16	14	27.0	27.7
Average training hours by employee category				
Top Management	15	12	6.4	7.2
Middle Management			7.6	8.4
Administrative Staff			12.3	13.4
Operators	19	20	48.1	47.4
Other operational staff			20.6	20.9

Performance Appraisal

	2022	2023	2024	2025
Total	100%	100%	100%	100%
Performance Appraisal by gender				
Men	100%	100%	100%	100%
Women	100%	100%	100%	100%
Performance Appraisal by employee category				
Administrative Staff	100%	100%	100%	100%
Drivers and other operational staff	100%	100%	100%	100%

Health and safety

GRI 403-6, 403-9, 403-10
SASB TR-RO-320a.1, TR-RO-540a.1; TR-AF-320a.1, TR-AF-540a.3

Monthly preventive health campaigns

January	Campaign against chronic degenerative diseases (metabolic syndrome)
February	Prostate cancer prevention
March	Campaign against addictions (drugs and alcohol)
April	Family planning
May	Hypertension prevention, including anti-smoking
June	Nutrition and weight control
July	Digestive health, includes diarrhea prevention and hygiene for hands and food
August	Eye health/ mouth health
September	Mental health - importance of sleep, stress management, depression, anxiety
October	Breast cancer prevention
November	Vaccination campaigns and respiratory diseases prevention
December	Campaign against HIV, syphilis, and hepatitis C

Training in Safety, Health and Environment (SHE)

SHE Regulations and Standards
Hazard Identification: Unsafe Acts and Conditions
Accident Investigation
ISO 14001 – Environmental Management System
Working at Heights
Hazardous Work
Forklift Operation and Safety
Selection and Use of Personal Protective Equipment (PPE)
Safety Colors and Signs
Emergency Plan
Emergency Brigades (Firefighting, Evacuation, Search and Rescue, First Aid)
Fire Prevention and Protection
Spill Control and Management
Defensive Driving
Road Safety
Rules for the Safe Operation of Industrial Vehicles
Handling, Transport, and Storage of Hazardous Chemicals
Globally Harmonized System (GHS) for Chemical Identification
Waste Management

Work-related diseases

Diseases	2025 Cases	Description
Osteoarticular	1	Lumbar spine disorder
Osteotendinous	2	Rotator cuff tendinitis Painful abduction syndrome of the right shoulder
Musculoskeletal	2	Left-sided lumbosciatica Lumbar disc disorder with bilateral radiculopathy

Work-related injuries

Employees

	2021	2022	2023	2024	2025
Work related fatalities for employees	3	4	8	9	4
Fatalities Rate	0.04	0.05	0.11	0.13	0.05
Total Lost-Time Injuries	590	422	487	341	600
Total Hours Worked	82,020,776	87,985,440	72,040,650	70,406,925	79,934,985
Lost-time Injuries Frequency Rate (LTIFR) for employees	7.19	4.80	6.76	4.84	7.51

Note: Fatalities rate = (Total registered fatalities / Total hours worked) x 1,000,000. Lost-time Injuries Frequency Rate (LTIFR) = (Total lost-time injuries / Total hours worked) x 1,000,000.

Work-related injuries

Contractors

	2021	2022	2023	2024	2025
Work related fatalities for contractors	-	-	0	0	0
Total Lost-Time Injuries	-	-	0	0	0
Lost-time Injuries Frequency Rate (LTIFR) for contractors	-	-	0	0	0

Road incidents

		2023			2024			2025		
Business Segment		**Incidents**	**Trips**	**Ratio**	**Incidents**	**Trips**	**Ratio**	**Incidents**	**Trips**	**Ratio**
People Mobility	Road Incidents	4,588	8,934,316	0.051%	5,598	10,923,294	0.051%	5,588	10,609,893	0.053%
	Robberies	27		0.00030%	38		0.00030%	12		0.0001%
Cargo Mobility and Last Mile	Road Incidents	2,182	289,463	0.754%	2,106	345,448	0.610%	1,800	466,362	0.386%
	Robberies	50		0.017%	44		0.013%	35		0.008%

Notes: The data is for road incidents and robberies that are reported by insurance companies (claims). Robberies include the theft of power units and merchandise.

Governance Performance

Board and main Committees Structure

Board of Directors

Name	Role and Status	Gender	Age	Years of experience	Participation on other boards*
Bernardo Lijtszain Bimstein	Chairman Related Member Non-executive	Male	73	52	0
Aby Lijtszain Chernizky	Related Member Executive	Male	48	27	0
Rodolfo Mercado Franco	Related Member Executive	Male	49	28	0
Abel Puszkar Kessel	Related Member Non-executive	Male	80	27	0
José Ramón Suárez Rotter	Related Member Executive	Male	75	52	0
Jorge Vargas Diez-Barroso	Independent Member	Male	77	47	0
Alberto Moreno Ruíz Esparza	Independent Member	Male	55	32	0
Carlos Miguel Mendoza Valencia	Independent Member	Male	65	42	0
Harry Frederick Krensky	Independent Member	Male	62	43	1
Arturo José Saval Pérez	Independent Member	Male	67	42	2
Roberto Langenauer Neuman	Independent Member	Male	53	28	0
Aarón Dychter Poltolarek	Independent Member	Male	73	52	0
Marina Diaz Ibarra	Independent Member	Female	45	20	0
Elena González-Blanco García	Independent Member	Female	44	19	0
Teresa Gutiérrez Smith	Independent Member	Female	44	26	1

* Boards of publicly listed companies.

Executive Commitee

Name	Role and Status
Alberto Moreno Ruíz Esparza	Independent Member - Chairman
Arturo José Saval Pérez	Independent Member
Iker Paullada Eguirao	Independent Member
Bernardo Lijtszain Bimstein	Related Member
Aby Lijtszain Chernizky	Related Member

Nominations and Compensation Committee

Name	Member
Bernardo Lijtszain Bimstein	Related Member - Chairman
Aby Lijtszain Chernizky	Related Member
Avi Yakob Puszkar Reich	Related Member
Alberto Moreno Ruíz Esparza	Independent Member
Iker Paullada Eguirao	Independent Member

Corporate Practices and Sustainability Committee

Name	Member
Arturo José Saval Pérez	Independent Member - Chairman
Alberto Moreno Ruíz Esparza	Independent Member
Aaron Dychter Poltolarek	Independent Member
Carlos Miguel Mendoza Valencia	Independent Member
Adolfo Salame Mussali	Secretary non-Member

Audit Commitee

Name	Member
Aaron Dychter Poltolarek	Independent Member - Chairman
Carlos Miguel Mendoza Valencia	Independent Member
Arturo José Saval Pérez	Independent Member
Adolfo Salame Mussali	Secretary non-Member

Whistleblowing Reports

Reports on breaches against the Code of Ethics and Conduct

Corruption or bribery cases[1]	4
Discrimination	0
Harassment	9
Customer privacy data	0
Conflicts of interest	9
Money laundering or insider trading	0

Other Reports

Human resources issues[2]	40
Customer service	0
Theft/fraud[3]	0
Operational issues[4]	13



Case resolution

Verbal attention call	25
Administrative reprimand	9
Reparation of damage	4
Termination of the labor relationship	18
Pending payments	19

[1] The reported cases primarily involved allegations of improper gratuities or undue benefits associated with operational processes.
[2] Dismissals, settlements or payments.
[3] Resource theft and misappropriation of funds, unregistered trips, parcel theft, deviation of resources, extortion, selling of trips.
[4] Trips allocation, labor risks, and use of illegal substances.

Certifications, Recognitions and Esg Ratings

At TRAXION, we continuously strengthen our management systems and operational practices through internationally recognized certifications, industry recognitions, and ESG ratings.

These distinctions reflect our commitment to operational excellence, responsible business conduct, regulatory compliance, and the continuous improvement of our environmental, social and governance performance.

The following tables summarize our principal certifications, recognitions, and ESG ratings as of 2025.

Certifications and Recognitions

Business Unit	Certifications	Recognitions
FN by TRAXION	• CTPAT (Customs-Trade Partnership Against Terrorism) • ISO 39001:2012 • ISO 9001:2015	• Transporte Limpio SEMARNAT (Clean Transportation, Environment and Natural Resources Ministry)
AB by TRAXION	• CTPAT • ISO 9001:2015 • ISO 39001:2012 • Certification to carry out verifications of the physical and mechanical conditions of trucks (SCT, Ministry of Communications and Transportation, by the ema in NMX-EC-17020-IMNC-2014 - ISO/IEC 17020:2012)	• Transporte Limpio SEMARNAT
egoba by TRAXION	• CTPAT • ISO 9001:2015 • ISO 39001:2012 • ISO 28000:2022 • ISO 14001:2015 • ISO 45001:2018 • OEA (Authorized Economic Operator) • Certification to carry out verifications of the physical and mechanical conditions of trucks (SCT, by the ema in NMX-EC-17020-IMNC-2014 - ISO/IEC 17020:2012)	• Transporte Limpio SEMARNAT



Business Unit	Certifications	Recognitions
MYM by TRAXION	• CTPAT • ISO 9001:2015 • ISO 14001:2015 • ISO 28000:2022 • ISO 39001:2012 • ISO 45001:2018 • FIDI-FAIM (FIDI Accredited International Mover) • LACMA-PACKERS (LACMA/FID)	• Transporte Limpio SEMARNAT
LIPU by TRAXION	• ISO 9001:2015 • ISO 39001:2012 (LIPU Monterrey)	• Socially Responsible Company (ESR) distinction
GRUPO SID by TRAXION	• ISO 9001:2015 (AVIOR Warehouses)	
VMODAL by TRAXION	• Great Place to Work	
REDPACK by TRAXION	• ISO 27001:2013	
Solistica by TRAXION	• ISO 9001:2015 • ISO 14001: 2015 • ISO 13485:2016	
TRAXION LIFE IN MOTION	• ISO 37001:2016 in Anti-bribery Management Systems* • ISO 37301:2021 in Compliance Management Systems for Tax and Anti Money Laundering (AML)* • Ecovadis Sustainability Rating –Bronze Medal *Scope: Grupo Traxión S.A.B. de C.V.	• Member of the **S&P Global Sustainability Yearbook 2025** • Member of the **Dow Jones Best in Class MILA Pacific Alliance Index** • Member of the **S&P/BMV Total Mexico ESG Index** • Transportation Awards 2025 (T21): **Corporate Social Responsibility Award** for companies with more than 1,000 trailer trucks

ESG Ratings

ESG Score	2021	2022	2023	2024	2025
S&P Global	47	55	52	60	68
CDP	C	C	B	B (Climate)	B (Climate)
ecovadis	NA	56	60	60 (Silver medal)	60 (Bronze medal)

Risk management

GRI 2-12, 2-13

Main Risks

The following table presents selected principal company-specific risks identified and assessed during 2025. Each risk is evaluated considering its likelihood of occurrence, potential business impact, risk appetite, and the measures implemented to manage and mitigate its potential effects.

Risk Description	Likelihood	Potential Magnitude of Impact	Risk Appetite[1]	Mitigating Actions
Unauthorized access to TRAXION's systems and information could result in service disruptions or the unauthorized disclosure or loss of sensitive information	Medium	Significant	Low	TRAXION has a dedicated cybersecurity functional team responsible for monitoring potential threats and coordinating containment measures to protect the confidentiality and integrity of information. In addition, the Company implements information security projects to reinforce existing controls.
Limited availability of Ultra-Low Sulfur Diesel (ULSD) could affect the operation and performance of transportation units equipped with EURO VI technology.	Low	Medium	Low	ULSD supply is currently secured through existing suppliers, with reliability reinforced by: advance communication of requirements by business unit and location; incorporation of these requirements into sourcing processes; ongoing operational follow-up with suppliers; validation of fuel-quality certificates on each delivery; and diversification of the supplier portfolio to reduce dependency risk.

[1] Risk appetite determined using the COSO ERM / ISO 31000 framework.

Emerging Risks

The following table presents two significant emerging risks identified for 2025 that could have a long-term impact on TRAXION. These risks arise from evolving external conditions and could require adaptations to our operations or strategy as their potential implications develop.

Emerging Risk Name	Risk Category	Risk Description	Potential Business Impact	Mitigating Actions
Escalation of Geopolitical Tensions and Potential Disruptions to Global Fuel Supply	Geopolitical	Intensifying geopolitical tensions and potential disruptions to strategic energy supply routes could increase volatility in international oil and fuel markets and place additional pressure on diesel prices and other economic variables relevant to our operations.	Prolonged disruption in international energy markets could increase fuel procurement costs and affect supply conditions, placing pressure on our operations. Depending on the duration and magnitude of these disruptions, TRAXION may need to adapt its sourcing approach and operational planning to maintain adequate fuel availability and manage cost pressures.	TRAXION monitors geopolitical, energy, and economic factors that may affect fuel prices and supply conditions. We also strengthen our purchasing and price-monitoring processes through technology, expand the evaluation of suppliers, and maintain sourcing alternatives to increase flexibility in responding to changing market conditions.
Potential Gradual Reduction of the Statutory Workweek in Mexico	Economic	A reduction in working hours without a corresponding adjustment in salaries could increase the effective cost per hour worked and overtime expenses and require additional hiring to maintain operational continuity, given the nature of the services provided by TRAXION.	The change could increase overtime expenses and staffing requirements needed to maintain operational continuity. Over the longer term, it could require TRAXION to adapt workforce structures, shift arrangements, operating schedules, productivity initiatives, and certain service-delivery processes, with potential effects on operating costs.	Given the potential gradual implementation of changes to statutory working hours, TRAXION will conduct analyses and assess operational and staffing needs to plan for their potential implementation. The objective will be to identify an appropriate approach to mitigate economic impacts while complying with applicable legal requirements and considering employee well-being.

Progress on the Ten Principles of the UN Global Compact

We remain committed to advancing the Ten Principles of the United Nations Global Compact by integrating them into our corporate policies, operational practices, and decision-making processes. These principles guide how we conduct our business and shape our approach to human rights, labor standards, environmental stewardship, and business integrity.

Our Sustainability and Stakeholder Engagement Policy provides the foundation for this commitment and supports the consistent implementation of ESG practices across our operations. The following table summarizes the policies, management systems, and key initiatives through which we implement the Ten Principles and contribute to sustainable value creation.

UN Global Compact Principle	Our Commitment	How We Implement The Principle
HUMAN RIGHTS **Principle 1.** Businesses should support and respect the protection of internationally proclaimed human rights in their area of influence.	• Human Rights Policy • Code of Ethics • Code of Ethics and Conduct for Partners, Suppliers, and Contractors • Protocol to prevent discrimination and address cases of violence, workplace harassment and sexual harassment, and to eradicate forced and child labor, and policy to identify and prevent psychosocial risks.	• Human rights due diligence process • Ethics and compliance framework • Supply chain management practices See the following sections of this Integrated Report: - *Ethics, Integrity and Compliance* - *Labor Practices and Human Rights* - *Our Value Chain*
Principle 2. Businesses should make sure their partners and employees are not complicit in human rights abuses.	• Human Rights Policy • Code of Ethics • Code of Ethics and Conduct for Partners, Suppliers, and Contractors • Internal labor bylaws • Sustainable Purchasing Guidelines	• Resolution of misconduct cases identified through whistleblowing channels and internal audits • ESG supplier assessment process See the following sections of this Integrated Report: - *Ethics, Integrity and Compliance* - *Labor Practices and Human Rights* - *Our Value Chain*

	UN Global Compact Principle	Our Commitment	How We Implement The Principl
	Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	• Human Rights Policy • Code of Ethics • Internal labor bylaws	• Labor relations practices • Human rights due diligence process See the following sections of this Integrated Report: - *Labor Practices and Human Rights* - *Ethics, Integrity and Compliance*
	Principle 4. Businesses should uphold the elimination of all forms of forced and compulsory labor.	• Human Rights Policy • Code of Ethics • Code of Ethics and Conduct for Partners, Suppliers, and Contractors • Sustainable Purchasing Guidelines	• ESG supplier assessment process • Human rights due diligence process See the following sections of this Integrated Report: - *Labor Practices and Human Rights* - *Ethics, Integrity and Compliance* - *Our Value Chain*
LABOUR STANDARDS	**Principle 5.** Businesses should uphold the effective abolition of child labor.	• Human Rights Policy • Code of Ethics • Code of Ethics and Conduct for Partners, Suppliers, and Contractors • Sustainable Purchasing Guidelines	• ESG supplier assessment process • Human rights due diligence process See the following sections of this Integrated Report: - *Labor Practices and Human Rights* - *Ethics, Integrity and Compliance* - *Our Value Chain*
	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.	• Human Rights Policy • Diversity and Inclusion Policy • Protocol to prevent discrimination and address cases of violence, harassment and sexual harassment, and to eradicate forced and child labor, and policy to identify psychosocial risks • Inclusive hiring guidelines	• Diversity and inclusion initiatives • Talent attraction and development programs • Labor demographics disclosure See the following sections of this Integrated Report: - *Ethics, Integrity and Compliance* - *Labor Demographics* - *Diversity and Inclusion* - *Labor Practices and Human Rights* - *Attraction and Retention* - *Training and development*

	UN Global Compact Principle	Our Commitment	How We Implement The Principle
	Principle 7. Businesses should support a precautionary approach to environmental challenges.	• Environmental, Climate Change and Biodiversity Policy • Environmental audit action plans	• Participation in "*Transporte Limpio*" SEMARNAT (Clean Transportation, Environmental and Natural Resources Ministry) • ISO 14001:2015 Environmental Management System certification • Climate-related and nature-related risk assessments • Climate-related Financial Disclosures Report (IFRS S2) • Carbon Disclosure Project – Climate Score: B • See the following sections of this Integrated Report: - *ESG Ratings and Recognitions* - *Environmental Management* - *Climate-related Risk Assessment* - *Nature-related Risk Assessment*
ENVIRONMENT	**Principle 8.** Businesses should undertake initiatives to promote greater environmental responsibility.	• Environmental, Climate Change and Biodiversity Policy • Fleet renewal guidelines • Eco-efficiency investment projects • Code of Ethics and Conduct for Partners, Suppliers, and Contractors • Sustainable Purchase Program	• Fleet renewal and fuel efficiency initiatives • Renewable energy projects • External verification of the 2025 GHG inventory • CDP Climate Score: B See the following sections of this Integrated Report: - *ESG Ratings and Recognitions* - *Environmental Management* - *Eco-efficient Technologies* - *Energy and Fuel Management* - *Circular Economy*
	Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies.	• Environmental, Climate Change and Biodiversity Policy • Eco-efficiency investment projects • Research and evaluation of advanced clean transportation technologies	• Research and evaluation of low-emission transportation technologies • Participation in the Mobility Committee of the Mexican Hydrogen Association • CDP Climate Score: B • See the following sections of this Integrated Report: - *ESG Ratings and Recognitions* - *Environmental Management* - *Eco-efficient Technologies* - *Energy and Fuel Management* - *Circular Economy*
ANTI-CORRUPTION	**Principle 10.** Businesses should work against corruption in all its forms, including extortion and bribery.	• Anti-Corruption and Integrity Policy • Compliance Policy • Code of Ethics • Code of Ethics and Conduct for Partners, Suppliers, and Contractors	• Ethics and compliance framework • Whistleblowing Mechanism • ISO 37001:2016 Anti-Bribery Management System certification • ISO 37301:2021 Compliance Management System certification

Our contribution to the SDGs

The United Nations 2030 Agenda and its Sustainable Development Goals (SDGs) provide an important reference framework for understanding how our activities contribute to broader environmental, social, and economic priorities. Our Sustainability Strategy considers the SDGs most closely connected with our operations, impacts, and areas of influence.

We focus particularly on the goals where our mobility, logistics, employment, education, environmental, and governance initiatives can contribute most directly. The following table summarizes the principal initiatives and 2025 indicators associated with these SDGs.

SDG	Initiatives	Indicators
 3.4, 3.5, 3.6, 3.9	→ Continue strengthening our Occupational Health and Safety Management System and standardizing health and safety practices across our operations. In 2025, two business units achieved ISO 45001 certification. → Maintain occupational health programs focused on prevention, early detection, medical care, and the management of health risks. → Operate on-site medical services and implement prevention and awareness initiatives addressing topics such as chronic diseases, addictions, nutrition, mental health, musculoskeletal risks, and vaccination. → Provide employees and their families with access to a 24/7 support line offering medical, psychological, and nutritional guidance. → Identify and monitor psychosocial risks in accordance with NOM-035-STPS-2018 and integrate preventive measures into our broader occupational health approach. → Monitor health and safety performance through indicators covering regulatory compliance, incident frequency, occupational diseases, fatalities, and implementation of preventive measures. → Maintain and continuously strengthen our Road Traffic Safety Management System, with five business units certified under ISO 39001. → Maintain policies and procedures covering operator rest periods, substance-use screening, defensive driving, and accident investigation. → Provide operator training in safe-driving practices and use technology, including telemetry and anti-collision systems, to help prevent road incidents. → Maintain a fleet renewal strategy to lower air pollutant emissions, improving air quality and contributing to public health.	• 2 business units certified under ISO 45001 • 5 business units certified under ISO 39001 • 7.51 lost-time injury frequency rate (LTIFR). • 5 cases of work-related diseases identified • 0.05 fatality rate

SDG	Initiatives	Indicators
 4.3, 4.4, 4.5, 4.6	→ Provide employee training through virtual platforms, in-person sessions, and specialized training centers, covering technical, operational, regulatory, leadership, and professional-development topics. → Support employee development through leadership, onboarding, digital-skills, and other learning initiatives adapted to different roles and business needs. → Operate specialized training centers for Transportation Unit Operators in our People Mobility and Cargo Mobility segments, helping develop qualified operational talent. → Reduce educational gaps through TRAXION Foundation's En Ruta por la Educación program, which uses mobile classrooms to provide access to basic education and certification opportunities. → Provide educational support through the Foundation's SuperaT scholarship program. → Support employees and their family members through the CEUNO upper-secondary education program, which provides flexible learning options to help participants complete their studies while balancing work and personal responsibilities.	• 800,296 training hours. • 30.6 average training hours per employee. • MXN 55.1 million invested in employee trainig • 1,163 beneficiaries of the SuperaT scholarship program. • 17,126 beneficiaries and 5,075 students certified through the "En Ruta por la Educación" program of the Traxión Foundation. • 142 graduates from the CEUNO program
 5.5	→ Promote greater gender diversity across our workforce and Board of Directors, where women represented 20% of members in 2025. → Maintain our target to increase women's representation in our workforce to 30% by 2030. → Continue implementing initiatives to increase women's participation, particularly in operational roles where they have historically been underrepresented. → Expand training and hiring pathways for women with limited professional driving experience. → Train and upskill our Human Capital teams to strengthen inclusive recruitment and talent-management practices. → Conduct internal awareness initiatives to promote gender equality and foster an inclusive workplace culture. → Partner with external organizations to diversify recruitment channels and increase the participation of women in candidate shortlists. → Provide targeted soft- and hard-skills development opportunities to support women's professional growth. → Monitor gender pay equality to identify potential disparities and support fair and equitable compensation practices.	• 3 women on the Board of Directors which represent 20% of female representation. • 18.8% of positions at different levels of the organization held by women. • 27.2% women in top and middle management roles. • 37.7% women in administrative staff • 20.9% women in STEM positions.

SDG	Initiatives	Indicators
 7.2, 7.3	→ Continue evaluating the technical and economic feasibility of lower-emission fuels, with a particular focus on biomethane and hydrogen. → Evaluate and implement cleaner transportation technologies, including electric mobility solutions, where technically and economically feasible. → Expand on-site renewable electricity generation through solar photovoltaic systems installed at selected facilities. → Periodically renew our fleet with newer and more efficient units that comply with applicable environmental requirements. → Use telemetry and fuel-efficiency monitoring to identify opportunities to improve driving performance and reduce unnecessary fuel consumption. → Provide eco-driving training and link fuel-efficiency performance to variable compensation for eligible Transportation Unit Operators. → Optimize routes and resource allocation to reduce unnecessary kilometers, empty backhauls, fuel consumption, and associated emissions. → Maintain preventive vehicle maintenance and fuel-management practices aimed at supporting operational and fuel efficiency.	• Diesel consumption intensity: 0.244 liters per kilometer • Diesel consumption per revenue: 5.55 liters per revenue in thousand of pesos • Diesel efficiency: 4.10 kilometers per liter • Renewable electricity generated on-site from solar PV systems: 172,346 kWh
 8.2, 8.4, 8.5, 8.6, 8.7, 8.8	→ Provide formal employment, competitive compensation, and benefits while promoting employment stability across our operations. → Promote safe and healthy working conditions and strengthen occupational health and safety practices across our business units. → Maintain constructive relationships with unions and employee representatives through collective bargaining and regular dialogue. → Promote fair labor practices, including compliance with applicable requirements related to wages, working hours, overtime, rest periods, and social benefits. → Establish human rights and labor-practice expectations for suppliers, contractors, and other business partners through our Code of Ethics and Conduct for Business Partners. → Promote career development through training, performance management, internal mobility, and leadership-development initiatives. → Strengthen talent attraction and retention practices, particularly for Transportation Unit Operators and other critical operational roles. → Continue assessing human rights risks across our operations and value chain and strengthening prevention and mitigation measures. → Promote equal opportunity and the inclusion of women and people with disabilities across our workforce.	• 24,194 new hires • Voluntary turnover: 49.9% • 98.3% Operator coverage rate • 67.98% of workforce unionized

SDG	Initiatives	Indicators
 9.4	→ Use digital technologies, internally developed applications, and data analytics to improve operational visibility, efficiency, security, and service quality. → Continue strengthening our technology architecture, capabilities, and human capital to support innovation and scalability. → Apply process engineering and digitalization to automate, standardize, and improve operational processes across our business segments. → Promote asset-light and data-driven operating models supported by technology and analytics. → Continue strengthening our Technology-as-a-Service model to support key operational and business functions. → Continue improving Traxporta, our cargo transportation marketplace platform, to improve service reliability, transportation network performance, and process automation. → Use artificial intelligence and machine learning solutions to improve resource allocation and operational efficiency in selected transportation activities.	• Continuously refine and strengthen our Technology-as-a-Service Towers Model. • Continue to expand, innovate, and enhance our Logistics and Technology segment. • Continue to evolve and improve Traxporta, our cargo transportation marketplace platform.
 11.2, 11.6	→ Provide collective People Mobility services that can help reduce reliance on individual vehicle use and support more efficient urban and employee transportation. → Maintain road-safety standards and preventive practices aimed at reducing the frequency and severity of traffic incidents. → Use telemetry, speed monitoring, and other vehicle technologies to identify risky driving behaviors and support safer operations. → Equip selected vehicles with safety technologies such as anti-collision systems and external cameras to identify road hazards and support operator awareness. → Monitor criteria air pollutant emissions associated with our transportation activities to better understand our air-emissions profile and identify opportunities for improvement. → Maintain and continuously strengthen our Road Traffic Safety Management System, with five business units certified under ISO 39001. → Progressively renew our fleet to incorporate newer and more efficient vehicles that comply with applicable emissions requirements.	• 2,277 power units in Cargo Mobility segment • 8,516 power units in People Mobility segment • 320 power units in Logistics and Technology segment – last mile solutions • 100% of power units in the People Mobility and Cargo Mobility segments equipped with telemetry devices • Five business units certified under ISO 39001

SDG	Initiatives	Indicators
 12.4, 12.5, 12.6	→ Incorporate circular economy principles into our operations by promoting resource efficiency, reuse, recovery, recycling, and responsible final disposal. → Implement tire retreading practices to extend tire useful life where operating and safety conditions allow and evaluate alternatives for improved end-of-life management. → Return used batteries and major engine components to suppliers, where applicable, to support recovery, refurbishment, or reintegration into the supply chain. → Promote waste separation at source to increase reuse, recycling, and recovery and reduce waste sent to landfill. → Provide employee training and awareness on waste reduction, segregation, reuse, and recycling practices. → Evaluate reusable and recycled materials and opportunities to reduce or replace certain plastic packaging with more sustainable alternatives. → Invest in process improvements, technologies, and innovative solutions that can help reduce waste generation and improve material recovery. → Reuse treated wastewater at selected facilities for activities such as vehicle washing and irrigation where potable water is not required.	• 37.7% of tires were renewed • 10,115.2 tonnes of total waste generated: 20.1% hazardous and 79.9% non-hazardous. • 67.0% of total waste was reused or recycled
 13.1, 13.3	→ Integrate climate-related risks and opportunities into our governance, risk management, strategy, and decision-making processes. → Assess physical and transition climate risks using climate scenario analysis and short-, medium-, and long-term horizons. → Monitor our GHG emissions and related intensity indicators to better understand our emissions profile. → Improve fuel and operational efficiency through fleet renewal, preventive maintenance, telemetry, eco-driving, and route optimization. → Evaluate cleaner transportation technologies and lower-emission fuels, including electric mobility, biomethane, and hydrogen. → Increase on-site renewable electricity generation through solar photovoltaic systems. → Provide employee training and awareness initiatives related to environmental management, energy efficiency, and climate change. → Continue strengthening our climate-risk assessment and management processes as scientific, regulatory, technological, and market information evolves.	• Investment in eco-efficient alternatives. • Renewable electricity generated on-site from solar PV systems: 172,346 kWh • GHG emission intensity per kilometer driven: 720.1 gCO_2e per kilometer. • GHG emission intensity per revenue: 16.4 gCO_2e per peso of revenue. • GHG Intensity Ratio by business segment: • People Mobility: 18.72 gCO_2e per passenger-kilometer • Cargo mobility: 55.6 gCO_2e per tonne-kilometer

SDG	Initiatives	Indicators
 16.4, 16.5, 16.6	→ Maintain a corporate governance framework aligned with the Mexican Securities Market Law, the Company's bylaws, and recognized corporate governance principles and best practices. → Promote Board independence and diversity to strengthen strategic oversight, accountability, and decision-making. → Foster a culture of ethics, integrity, and compliance through internal policies, training, monitoring, and continuous improvement of our management systems. → Maintain certified Anti-Bribery and Compliance Management Systems under ISO 37001 and ISO 37301. → Establish ethics, compliance, and human rights expectations for suppliers, contractors, and other business partners through our Code of Ethics and Conduct for Business Partners and related policies. → Strengthen information-security and cybersecurity governance, risk management, monitoring, and controls. → Maintain policies and due-diligence processes to identify and manage human rights risks across our operations and value chain. → Maintain accessible and confidential reporting channels that allow employees, suppliers, clients, and other stakeholders to report potential misconduct, including anonymously.	• Corporate Governance Manual • Experienced Board of Directors, comprising 66.7% independent members and supported by four committees • ISO 37001:2016 certification for Anti-Corruption Management Systems. • ISO 37301:2021 certification for Compliance Management Systems

GRI Content Index

Grupo TRAXION S.A.B. de C.V. has prepared the report in accordance with the GRI Standards for the period from January 1 to December 31, 2025.

GRI Standard	Disclosure	Requirement(S) Omitted	Reason	Explanation	Pages
GRI 1 USED	**GRI 1: FOUNDATION 2021**				
	GRI 2: General Disclosures 2021				
1. The organization and its reporting practices	2-1 Organizational details				9
	2-2 Entities included in the organization's sustainability reporting				3
	2-3 Reporting period, frequency and contact point				3
	2-4 Restatements of information				3
	2-5 External assurance				3
2. Activities and workers	2-6 Activities, value chain, and other business relationships				10, 17
	2-7 Employees				50, 129
	2-8 Workers who are not employees	a, b, c	Not applicable	TRAXION's labor model is a direct hiring model.	
3. Governance	2-9 Governance structure and composition				36
	2-10 Nominating and selection of the highest governance body				36
	2-11 Chair of the highest governance body				36
	2-12 Role of the highest governance body in overseeing the management of impacts				45, 142
	2-13 Delegation of responsibility for managing impacts				45, 142
	2-14 Role of the highest governance body in sustainability reporting				3
	2-15 Conflicts of interest				36
	2-16 Communication of critical concerns	a, b	Confidential	Due to internal company guidelines	
	2-17 Collective knowledge of highest governance body				36

GRI Standard	Disclosure	Requirement(S) Omitted	Reason	Explanation	Pages
3. Governance	2-18 Evaluation of the performance of the highest governance body				36
	2-19 Remuneration policies				36
	2-20 Process to determine remuneration				36
	2-21 Annual total compensation ratio	a, b, c	Confidential	Due to internal company guidelines	
4. Strategy, policies, and practices	2-22 Statement on sustainable development strategy				6
	2-23 Policy commitments				25, 42, 55
	2-24 Embedding policy commitments				25, 42, 55
	2-25 Processes to remediate negative impacts				42, 55
	2-26 Mechanisms for seeking advice and raising concerns				42, 55
	2-27 Compliance with laws and regulations				42
	2-28 Membership associations				31
5. Stakeholder engagement	2-29 Approach to stakeholder engagement				27
	2-30 Collective bargaining agreements				56
GRI 3: Material Topics 2021					
	3-1 Guidance to determine material topics				32
	3-2 List of material topics				32
	3-3 Management of material topics				It is presented transversally throughout the report, as the management information of the different material topics is presented.

Material Topic	GRI Standard	Disclosure	Requirement(S) Omitted	Reason	Explanation	Pages
GRI Content by Material Topic						
Ethics, anti-corruption and money laundering prevention	GRI 3: Material Topics 2021	3-3 Management of material topics				42
	GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption				42
		205-2 Communication and training about anti-corruption policies and procedures				42
		205-3 Confirmed incidents of corruption and actions taken				42
Compliance with legal and regulatory requirements	GRI 3: Material Topics 2021	3-3 Management of material topics				42
	GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices				42
Reduction of our GHG emissions	GRI 3: Material Topics 2021	3-3 Management of material topics				87, 92
	GRI 302: Energy 2016	302-1 Energy consumption within the organization				87
		302-2 Energy consumption outside of the organization	a, b, c	Does not apply	Given the nature of TRAXION's activities	
		302-3 Energy intensity				87
		302-4 Reduction of energy consumption				87
		302-5 Reductions in energy requirements of products and services				87
	GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions				92
		305-2 Energy indirect (Scope 2) GHG emissions				92
		305-3 Other indirect (Scope 3) GHG emissions				92
		305-4 GHG emissions intensity				92
		305-5 Reduction of GHG emissions				92
		305-6 Emissions of ozone-depleting substances (ODS)	a,b,c, d	Information unavailable	ODS emissions are not currently quantified on a consolidated basis. TRAXION is reviewing the availability of the information required to assess this disclosure.	
		305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions				94

Material Topic	GRI Standard	Disclosure	Requirement(S) Omitted	Reason	Explanation	Pages
Waste management and recycling	GRI 3: Material Topics 2021	3-3 Management of material topics				95, 97
	GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts				95, 97
		306-2 Management of significant waste-related impacts				95, 97
		306-3 Waste generated				97
		306-4 Waste diverted from disposal				95, 97
		306-5 Waste directed to disposal				95, 97
	GRI 3: Material Topics 2021	3-3 Management of material topics				57, 61, 65
	GRI 401: Employment 2016	401-1 New employee hires and employee turnover				57, 132
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees				65
		401-3 Parental leave	c, d, e, f	Information unavailable	Information for requirements c, d, e and f is not currently available on a consolidated basis. TRAXION is working to strengthen the collection and consolidation of parental leave information across its business units.	
Occupational health and safety and employee well-being	GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system				61
		403-2 Hazard identification, risk assessment, and incident investigation				61
		403-3 Occupational health services				61
		403-4 Worker participation, consultation, and communication on occupational health and safety				61
		403-5 Worker training on occupational health and safety				61
		403-6 Promotion of worker health				61, 135
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships				61
		403-8 Workers covered by an occupational health and safety management system				61
		403-9 Work-related injuries				135
		403-10 Work-related ill health				135

Material Topic	GRI Standard	Disclosure	Requirement(S) Omitted	Reason	Explanation	Pages
Road safety and traffic accident prevention	GRI 3: Material Topics 2021	3-3 Management of material topics				61
	GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system				61
		403-2 Hazard identification, risk assessment, and incident investigation				61
		403-3 Occupational health services				61
		403-4 Worker participation, consultation, and communication on occupational health and safety				61
		403-5 Worker training on occupational health and safety				61
		403-6 Promotion of worker health				61, 135
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships				61
		403-8 Workers covered by an occupational health and safety management system				61
		403-9 Work-related injuries				135
		403-10 Work-related ill health				135
Attraction, development and retention of talent	GRI 3: Material Topics 2021	3-3 Management of material topics				58
	GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee				58, 134
		404-2 Programs for upgrading employee skills and transition assistance programs	b	Information unavailable	TRAXION does not currently have formal transition assistance programs for employees approaching retirement or whose employment ends.	58
		404-3 Percentage of employees receiving regular performance and career development reviews				58, 134
Diversity and inclusion	GRI 3: Material Topics 2021	3-3 Management of material topics				36, 53
	GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees				36, 53, 129, 131
		405-2 Ratio of basic salary and remuneration of women to men				53, 131
	GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken				42

Material Topic	GRI Standard	Disclosure	Requirement(S) Omitted	Reason	Explanation	Pages
Community relations, philanthropy, and social investment	GRI 3: Material Topics 2021	3-3 Management of material topics				69
	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed				122
	GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs				69
		413-2 Operations with significant actual and potential negative impacts on local communities				69
Information Security	GRI 3: Material Topics 2021	3-3 Management of material topics				111
	GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data				111
Management of climate-related risks, including physical and transition risks	GRI 3: Material Topics 2021	3-3 Management of material topics				84
Corporate Governance	GRI 3: Material Topics 2021	3-3 Management of material topics				36
Flexible work schedule	GRI 3: Material Topics 2021	3-3 Management of material topics				65
Technological innovation in operations, business models, and data analytics	GRI 3: Material Topics 2021	3-3 Management of material topics				9, 83, 104, 108
Organizational culture	GRI 3: Material Topics 2021	3-3 Management of material topics				67

SASB Metrics Index

ROAD TRANSPORTATION STANDARD - 2023 VERSION

Unless otherwise indicated, disclosures in this table relate to TRAXION's Cargo Mobility segment.
Where segment-level information is not available, consolidated TRAXION data are disclosed and clearly identified as such.

SASB Topic	Code	Description	2025 Disclosure	Unit of Measure	Omissions and/or Modifications
Accounting Metrics					
Greenhouse Gas Emissions	TR-RO-110a.1	Gross global Scope 1 emissions	Cargo Mobility: 232,125.7 tCO_2e	Metric tonnes (t) of CO_2-e	
	TR-RO-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TRAXION does not currently have quantitative Scope 1 emissions reduction targets, mainly due to the operational dependence on diesel consumption across its operations. Nevertheless, the Company continues to promote initiatives aimed at improving operational efficiency and reducing emissions, including fleet renewal and modernization, fuel-efficiency monitoring, energy-efficiency projects, and trials to assess the use of alternative fuels. For more information, see our *Planet* chapter.	n/a	The approach described applies across TRAXION.
	TR-RO-110a.3	(1) Total fuel consumed, (2) percentage natural gas, (3) percentage renewable	TRAXION consolidated: (1) Total fuel consumed: 7,385,188.9 GJ (2) Percentage natural gas: 0.6% (3) Percentage renewable: 0%	Gigajoules (GJ), percentage (%)	Segment-level fuel consumption is not currently available.
Air Quality	TR-RO-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)	TRAXION consolidated: (1) NOx: 4,059.72 t (2) SOx: 0.01 t (reported as SO_2) (3) PM10: 585.71 t	Metric tonnes (t)	Segment-level emissions are not currently available.

SASB Topic	Code	Description	2025 Disclosure	Unit of Measure	Omissions and/or Modifications
Workforce Conditions, Health and Safety	TR-RO-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	TRAXION consolidated (1)TRIR: (a) Direct employees: 7.51 (b) Contract employees: 0 (2) Fatality rate: (a) Direct employees: 0.05 (b) Contract employees: 0	Rate	Segment-level rates are not currently available. Contract employee rates are not applicable as no contract employees were reported in 2025.
	TR-RO-320a.2	(1) Voluntary and (2) involuntary turnover rate for all employees	TRAXION consolidated: (1) Voluntary: 49.9% (2) Involuntary: 23.8%	Percentage (%)	Segment-level turnover rates are not currently available.
	TR-RO-320a.3	Description of approach to managing short-term and long-term driver health risks	TRAXION manages driver health risks through preventive health programs, occupational health monitoring, fatigue-management measures, safety training, periodic medical evaluations, and well-being initiatives aimed at supporting both immediate safety and long-term fitness for work. For more information, see our *People: Human Capital* chapter.	n/a	The approach described applies across relevant TRAXION operations.
Accident & Safety Management	TR-RO-540a.1	Number of road accidents and incidents	Cargo Mobility: 1,705 road accidents and incidents	Number	
	TR-RO-540a.3	(1) Number and (2) aggregate volume of spills and releases to the environment	(1) Number of spills and releases to the environment: 3 (2) Aggregate volume: 0.21 m^3	Number, cubic metres (m^3)	
Activity Metrics					
Activity Metric	TR-RO-000.A	Revenue tonne-kilometres (RTK)	Cargo Mobility: 4,071,502,719.90 RTK	Number	
	TR-RO-000.B	Load factor	Cargo Mobility: 93.26%	Number	
	TR-RO-000.C	Number of employees, number of truck drivers	Cargo Mobility Total number of employees: 4,737 Total number of truck drivers: 2,766	Number	

AIR FREIGHT & LOGISTICS STANDARD - 2023 VERSION

Unless otherwise indicated, disclosures in this table relate to TRAXION's Logistics and Technology segment.
Where segment-level information is not available, consolidated TRAXION data are disclosed and clearly identified as such.

SASB Topic	Code	Description	2025 Disclosure	Unit of Measure	Omissions and/or Modifications
Accounting Metrics					
Greenhouse Gas Emissions	TR-AF-110a.1	Gross global Scope 1 emissions	Logistics and Technology: 11,722.7 tCO_2e	Metric tonnes (t) of CO_2-e	
	TR-AF-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TRAXION does not currently have quantitative Scope 1 emissions reduction targets, mainly due to the operational dependence on diesel consumption across its operations. Nevertheless, the Company continues to promote initiatives aimed at improving operational efficiency and reducing emissions, including fleet renewal and modernization, fuel-efficiency monitoring, energy-efficiency projects, and trials to assess the use of alternative fuels. For more information, see our *Planet* chapter.	n/a	The approach described applies across TRAXION.
	TR-AF-110a.3	Fuel consumed by (1) road transport, percentage (a) natural gas and (b) renewable, and (2) air transport, percentage (a) alternative and (b)sustainable	(1) Road transport - TRAXION consolidated: 7,385,188.9 GJ (a) Percentage natural gas: 0.6% (b) Percentage renewable: 0% (2) Air transport: Not applicable	Gigajoules (GJ), percentage (%)	Segment-level fuel consumption is not currently available. TRAXION does not operate air transport services.
Air Quality	TR-AF-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)	TRAXION consolidated: (1) NOx: 4,059.72 t (2) SOx: 0.01 t (reported as SO_2) (3) PM10: 585.71 t	Metric tonnes (t)	Segment-level emissions are not currently available.
Labour Practices	TR-AF-310a.1	Percentage of drivers classified as independent contractors	0% of drivers were classified as independent contractors	Percentage (%)	
	TR-AF-310a.2	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	TRAXION consolidated: MXN 0. No monetary losses were incurred as a result of legal proceedings associated with labor law violations during 2025.	Presentation currency	
Workforce Conditions, Health & Safety	TR-AF-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	TRAXION consolidated (1) TRIR: (a) Direct employees: 7.51 (b) Contract employees: 0 (2) Fatality rate: (a) Direct employees: 0.05 (b) Contract employees: 0	Rate	

SASB Topic	Code	Description	2025 Disclosure	Unit of Measure	Omissions and/or Modifications
Supply Chain Management	TR-AF-430a.2	Total greenhouse gas (GHG) footprint across transport modes.	Logistics and Technology: 0.000312 tCO_2e/ton-km	Metric tonnes (t) of CO_2-e per tonne kilometre	
	TR-AF-430a.3	Discussion of policies and strategies to identify, assess and manage business disruption risks associated with contract carrier safety	Not available	n/a	Information is not currently available at the level required by the SASB Standard.
Accident & Safety Management	TR-AF-540a.1	Description of implementation and outcomes of a Safety Management System	TRAXION manages road and occupational safety through its safety management practices and systems. Performance is monitored through safety indicators and preventive and corrective measures. For more information, see our *People: Human Capital* chapter.	n/a	Not applicable. TRAXION does not operate aviation services.
	TR-AF-540a.2	Number of aviation accidents	Not applicable	Number	Does not apply, given the nature of Grupo TRAXION's activities.
	TR-AF-540a.3	Number of road accidents and incidents	Logistics and Technology: 95 road accidents and incidents	Number	
Activity Metrics					
Activity Metric	TR-AF-000.A	Revenue tonne-kilometres (RTK) for: (1) road transport and (2) air transport	(1) Road transport Logistics and Technology: 31,873,609.08 RTK (2) Air transport: Not applicable	RTK	TRAXION does not operate air transport services.
	TR-AF-000.B	Load factor for: (1) road transport and (2) air transport	(1) Road transport Logistics and Technology: Not available (2) Air transport: Not applicable	Rate	Not available for Logistics and Technology, as load factor is not currently tracked as an operational indicator for this segment. TRAXION does not operate air transport services.
	TR-AF-000.C	Number of employees, number of truck drivers	Logistics and Technology Total number of employees: 9,193 Total number of truck drivers: 482	Number	

PROFESSIONAL SERVICES STANDARD - 2023 VERSION					
SASB Topic	**Code**	**Description**	**2025 Disclosure**	**Unit of Measure**	**Omissions and/or Modifications**
Accounting Metrics					
Data Security	SV-PS-230a.1	Description of approach to identifying and addressing data security risks	Data security risks are identified and managed through risk monitoring, vulnerability assessments, internal and external security reviews, penetration testing, remediation measures, and incident-response procedures. For more information, see our Profits: *Technological Platform* chapter.	n/a	
	SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of customer information	TRAXION has an Information Security Policy and related practices covering the collection, use, protection, and retention of customer information. For more information, see our Profits: *Technological Platform* chapter.	n/a	
	SV-PS-230a.3	(1) Number of data security breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, and (3) number of (a) customers and (b) individuals affected	(1) Data security breaches: 0 (2)(a) Involving customers' confidential business information: N/A (2)(b) personal data breaches: N/A. (3)(a) Customers affected: 0 (3)(b) individuals affected: 0 TRAXION recorded two information security incidents involving impersonation; neither involved unauthorized access to confidential or sensitive information or compromised client information.	Number, percentage (%)	
Workforce Diversity & Engagement	SV-PS-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	(1) Gender Women (a) Executive management: 12.1% (b) Non-executive management: 31.5% (c) All other employees: 18.6% Men (a) Executive management: 87.9% (b) Non-executive management: 68.5% (c) All other employees: 81.4%	Percentage (%)	(2) Diversity group representation: Data not currently available at the level of disaggregation required
	SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for all employees	TRAXION consolidated: (1) Voluntary: 49.9% (2) Involuntary: 23.8%	Percentage (%)	

SASB Topic	Code	Description	2025 Disclosure	Unit of Measure	Omissions and/or Modifications
Workforce Diversity & Engagement	SV-PS-330a.3	Employee engagement as a percentage	Employee engagement percentage: not currently available. TRAXION monitors employee experience through its Employee Net Promoter Score (eNPS), which was 45 in 2025.	Percentage (%)	Employee engagement as defined by the SASB Standard is not currently available. eNPS is disclosed as a supplementary employee-experience metric.
Professional Integrity	SV-PS-510a.1	Description of approach to ensuring professional integrity	Professional integrity is supported by TRAXION's Code of Ethics and Conduct, compliance and anti-corruption policies, training, reporting mechanisms, and investigation procedures, as well as management systems certified under ISO 37001 and ISO 37301. For more information, see the *Governance* chapter.	n/a	
	SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	MXN 0. No monetary losses were incurred as a result of legal proceedings associated with professional integrity.	Presentation currency	
Activity Metrics					
Activity Metric	SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Employees (1) Full-time: 26,069 Part-time: 47 (2) Temporary: 1,683 (3) Contract: 0	Number	
	SV-PS-000.B	Employee hours worked, percentage billable	Employee hour worked: 79,934,985 hours Percentage billable: Not applicable, as TRAXION's services are not generally billed based on employee hours worked.	Hours, percentage (%)	Percentage billable: Not applicable.

Verification Letter for the 2025 Integrated Report

To the Board of Directors of Grupo Traxión S.A.B. de C.V.:

We hereby inform you that Redes Sociales en Línea Timberlan was engaged to perform an independent limited verification of a sample of GRI Disclosures and sector-specific indicators for "Road Transportation, Air Cargo and Logistics, Professional Services, and Commercial Services" from the Sustainability Accounting Standards Board (SASB), as presented in Grupo Traxión's 2025 Intregrated Report, the scope of our verification covered the results for the period from January 1st to December 31st, 2025, and of the business group that constitutes Traxión S.A.B. de C.V.

Traxión's Sustainability, Reporting, and ESG Data Management is responsible for the preparation and publication of the information contained in the "2025 Integrated Report" and that presented during the verification process. This responsibility includes, but is not limited to, the identification of material topics, the selection and publication of GRI Disclosures and SASB topics, as well as providing true and sufficient documentary and/or visual evidence to conduct the limited verification of the selected sample.

Our responsibility is to express an independent conclusion regarding the quality of the data included in the selected sample, assessing its accuracy, traceability, and reliability. The criteria considered in conducting our work were:

- **GRI's External Assurance for Sustainability Reporting.**
- The **International Standard on Assurance Engagements (ISAE) 3000**, issued by the International Auditing and Assurance Standards Board (IAASB)
- The methodological requirements in accordance with the **GRI Standards.**

The **activities** carried out during the verification process include:

- Understanding of internal management systems (policies, processes, tools, source documents, etc.).
- Analysis of qualitative and quantitative information through visual, documentary, and public evidence of the sample to be verified.
- Verification of qualitative and quantitative information through visual, documentary, and public evidence of the sample to be verified.
- Comparison of one-year data to validate reasonableness.
- Validation of methodological compliance in accordance with GRI Standards and the sector-specific topics for "Road Transportation, Air Cargo and Logistics, Professional Services, and Commercial Services" from SASB.

Conclusions: As a result of our work and the review of the 2025 Integrated Report, we found no factors leading us to consider that:

- Failed to comply with the principles of accuracy, traceability, and reasonableness.
- Contains significant or material errors.
- Does not meet the methodological requirements of the criteria mentioned above.

Recommendations: A separate internal report, exclusively for the client, is provided, which contains areas of opportunity for a future report.

Rosa María Barojas Vargas
Sustainability Consultant
rosy@redsociales.com

Statement of Independence and Competence of Redes Sociales en Línea Timberlan. The collaborators of Redes Sociales en Línea Timberlan possess the necessary level of competence to verify compliance with the standards used in the preparation of Sustainability Reports, enabling them to issue a professional opinion on non-financial information reports while adhering to the principles of independence, integrity, objectivity, competence and professional diligence, confidentiality, and professional behavior. Under no circumstances should our verification statement be construed as an audit report, and therefore no responsibility is assumed for the management systems and internal control processes from which the information is obtained. This Verification Letter is issued on September 11th, 2026, and remains valid provided no subsequent and substantial modifications are made to the 2025 Integrated Report of Grupo Traxión S.A.B. de C.V.

REDES SOCIALES

GRI Disclosures		SASB TR-RO:Road Transportation TR-AF: Air Freight & Logistics SV-PS: Professional & Commercial Services	Verified data 2025
3-1	Process to determine material topics		Process to determine material topics (See page 32)
3-2	List of material topics		List of material topics (See page 33)
Environmental			
302-1	Energy consumption within the organization	TR-RO-110.a.3 (1) Total fuel consumed, (2) porcentage natural gas, (3) porcentage renewable	Total energy consumption (GJ): 7,547,281 Diesel (GJ): 7,161,626 Gasoline: 274,873 Natural gas: 45,301.86 LP gas: 694.50 Non-renewable Electricity: 64,165.83 Renewable Electricity generated on-site from solar PV systems: 620.45
302-3	Energy intensity		Diesel Consumption Intensity by Revenue (l/revenue): 5.55 Diesel Consumption Intensity by Kilometers Driven (l/km): 0.244 Diesel Efficiency (km/l): 4.1
305-1	Direct (Scope 1) GHG emissions	TR-RO-110.a.1 and TR-AF-110.a.1 Gross global Scope 1 emissions	**608,341.2 tCO2e**
		TR-RO-110a.2 and TR-AF-110a.2 Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TRAXION does not currently have quantitative Scope 1 emissions reduction targets, mainly due to the operational dependence on diesel consumption across its operations. Nevertheless, the Company continues to promote initiatives aimed at improving operational efficiency and reducing emissions, including fleet renewal and
305-2	Energy indirect (Scope 2) GHG emissions)		**7,913.8 tCO2e**
305-3	Other indirect (Scope 3) GHG emissions		**379,452.1 tCO2e**
305-4	GHG emissions intensity		Scope 1 GHG emissions gCO2e / km driven (Mobile sources for the provision of services): 720.1 Scope 1 GHG emissions gCO2e / Revenue in pesos (Mobile sources for tthe provision of services): 16.4
306-3	Waste generated		Total waste generated across our operations (tonnes): 10,115.2
306-4	Waste diverted from disposal		Waste not intended for disposal: 6,779.3
306-5	Waste directed to disposal		Waste destined for disposal: 2,510.1
Water withdrawal			In 2025, total water withdrawal across all facilities m3: 201,668.7

GRI Disclosures		SASB TR-RO:Road Transportation TR-AF: Air Freight & Logistics SV-PS: Professional & Commercial Services	Verified data 2025
Social			
2-6	Activities, value chain and other business relationships		Activities and value chain (See pages 10 to 12 and 17)
2-7	Employees		Employees: 26,116 Woman: 4,915 Men: 21,201 Labor demographics (See page 129 and 130)
401-1	New employee hires and employee turnover	TR-RO-320a.2 (1) Voluntary and (2) involuntary turnover rate for all employees	Total Number of hires: 24,194 Women: 18.8% Men: 81.2% - Total turnover rate: 73.7% - Voluntary turnover rate: 49.9% Involuntary job losses women: 18.8% Involuntary job losses men: 81.2%
403-9	Work-related injuries	TR-RO-320.a.1 y TR-AF-320.a.1 (1) Total recordable incident rate (TRIR) and (2) direct employees and (b)contract employees	Work-related injuries (See tables on page 136 for employees and contractors)
405-1	Diversity of governance bodies and employees	SV-PS-330.a.1 Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Women represented 20% of the Board of Directors during 2025 (3 of 15 directors). In 2025, women represented 18.8% of total workforce. Top management: 12.1%

REDES SOCIALES

GRI Disclosures		SASB TR-RO:Road Transportation TR-AF: Air Freight & Logistics SV-PS: Professional & Commercial Services	Verified data 2025
Governance			
2-9	Governance structure and composition		Governance structure and composition (See pages 137 and 138)
2-15	Conflicts of interest		To learn more about processes to prevent and mitigate conflicts of interest (See page 36)
2-27	Compliance with laws and regulations	TR-AF-310.a.2 Total amount of monetary losses as a result of legarl proceedings associated with professional integrity	During 2025, Traxion recorded no sanctions related to corruption, anti-competitive conduct, or non-compliance with labor or environmental regulations.
		SV-PS-230a.1 Description of approach to identifying and addressing data security risks	Overview for identifying and addressing data security risks (See page 111)
201-1	Direct economic value generated and distributed		Economic Value Generated (EVG): 34,127,377 Economic Value Distributed (EVD): 30,994,078 Economic Value Retained (EVR): 3,133,299
205-1	Operations assessed for risks related to corruption	SV-PS-510.a.1 Description of approach to ensuring professional integrity	Operations assessed for risks related to corruption (See pages 42 to 44)
205-3	Confirmed incidents of corruption and actions taken	SV-PS-510.a.2 Total amount of monetary losses as a result of legal proceedings associated with professional integrity	During 2025, Traxion recorded no sanctions related to corruption.
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		In 2025, Traxión remained free of sanctions related to anti-competitive practices.
405-2	Ratio of basic salary and remuneration of women to men		Mean gender pay gap: 1.1% Median gender pay gap: 0.9% Mean bonus gap: 1.1% Median bonus gap: 0.9%

Supplier Assessments 2025

Supplier Screening	2025
Total number of Tier-1 suppliers	65
Number of significant suppliers	40
Number of suppliers evaluated	1

Statements

Consolidated Financial Statements

December 31, 2025 and 2024
(With Independent Auditors' Report Thereon)
(Translation from Spanish Language Original)

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Independent Auditors' Report

(Translation from Spanish Language Original)

The Board of Directors and Stockholders
Grupo Traxión, S. A. B. de C. V.

(Thousands of Mexican pesos)

Opinion
We have audited the consolidated financial statements of Grupo TRAXION, S. A. B. de C. V. and subsidiaries (the Group), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in stockholders' equity and cash flows for the years then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Grupo TRAXION, S. A. B. de C. V. and subsidiaries as at December 31, 2025 and 2024, and its consolidated results and its consolidated cash flows for the years then ended, in accordance with IFRS Accounting Standards as issued by the International Financial Reporting Standards Board (IFRS Accounting Standards).

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements of public interest entities in Mexico, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters
The key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming of our opinion thereon, and we do not express a separate opinion on these matters.

Impairment testing of goodwill and intangible assets ($6,499,617)
See Note 13 to the consolidated financial statements.

The key audit matter
Goodwill and intangible assets come mainly from the acquisition, in previous years, of some of the Cash Generating Units ("CGU"); Transportadora Egoba, S.A. de C.V., Corporación LiPU, S.A.P.I. de C.V., Almacenadora y Distribuidora Aquarius, S.A. de C.V. (o "Grupo SID), Auto Express Frontera Norte, S.A. de C.V., Potencia Logística Potosina, S.A.P.I. de C.V., Redpack, S.A. de C.V., Logística y Transporte para la Industria de la Salud, S.A.P.I. de C.V., V Modal Mexicana, S.C., BBA Logistics LLC. and Desarrollo Logístico, S.A. de C.V.

The assessment of impairment through annual tests of goodwill and intangible assets is considered a key audit matter due to the complexity of the accounting requirements and the significant judgment required in determining the assumptions to be used to estimate the recoverable amount.

The recoverable amount of CGUs, which is based on the higher of the value in use and fair value less costs of disposal, has been derived from discounted cash flow models. These models use several key assumptions, including estimates of future sales volumes and prices, operating costs, terminal value growth rates and the weighted average cost of capital (discount rate).

How the matter was addressed in our audit
The main procedures we performed to address this key audit issue included the following:

Comparing the Group's historical projections of cash flows with current results to assess the Group's ability to make reasonable projections. In addition, involving our own valuation specialist, to assist in:

- Assessing the long-term growth rates projected by the Group for these CGUs by benchmarking the growth assumptions against public available information.

- Evaluating the appropriateness of the discount rate used in the valuations by comparing them to a range of discount rates independently determined using public available information for comparable entities; and

- Independently estimating the fair value of the CGUs, using the Group's cash flow projections and independently determined discount rates, and comparing the results of our estimates to the recoverable amounts determined by the Group.

Evaluating the adequacy of the financial statement disclosures.

Other Information
Management is responsible for the other information. The other information comprises the information included in the Annual

Report for the year ended December 31, 2025 which to be filled to the National Banking and Securities Commission (CNBV) and the Mexican Stock Exchange, ("the Annual Report"), but does not include the consolidated financial statements and our auditors' report thereon. The Annual Report is expected to be available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group´s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions to eliminate threats or related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore, the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG CARDENAS DOSAL, S. C.



L. C. C. Daniel Alejandro Velázquez Méndez
Mexico City, April 21, 2025.

Grupo TRAXION, S. A. B. de C. V. and subsidiaries

Consolidated statements of financial position

December 31, 2025 and 2024
(In thousands of Mexican pesos)

Assets	Note		**2025**	2024
Current assets:				
Cash and cash equivalents	7	$	1,600,231	1,455,551
Accounts receivable	8		6,874,131	5,267,631
Income tax assets			255,336	183,666
Other tax assets (mainly VAT)			560,914	685,476
Other accounts receivable	9		443,209	709,499
Inventories (mainly spare parts)			295,217	220,799
Prepayments	11		593,949	319,958
Current portion of derivative financial instruments	25		1,008	20,043
Total current assets			10,623,995	8,862,623
Non-current assets:				
Long-term prepayments	11		189,504	180,933
Transportation equipment and machinery	12		16,595,973	15,700,880
Right-of-use assets	19		2,061,597	1,166,278
Investment in associated and joint ventures entities	1		500,977	407,780
Goodwill	13		5,301,301	5,324,164
Intangible assets	13		2,954,423	2,187,119
Guarantee deposits			155,184	108,587
Deferred income taxes	20		1,419,174	656,402
Long-term derivative financial instruments	25		-	1,929
Total non-current assets			29,178,133	25,734,072
Total assets		$	39,802,128	34,596,695

Liabilities and stockholders' equity	Note		**2025**	2024
Current liabilities:				
Current portion of long-term debt	14	$	1,460,391	1,459,962
Current portion of long-term debt securities	14		120,000	100,000
Current lease liabilities	19		816,653	525,362
Suppliers	15		3,059,505	1,756,647
Other liabilities			1,023,743	1,032,650
Other taxes	16		1,250,312	1,071,190
Accumulated liabilities	18		1,608,679	1,072,332
Income taxes			108,568	71,784
Employee statutory profit sharing	18		123,891	102,656
Advances from customers	8		66,340	107,754
Total current liabilities			9,638,082	7,300,337
Non-current liabilities:				
Long-term debt, excluding current portion	14		9,885,404	8,383,326
Long-term debt securities, excluding current portion	14		2,500,000	2,500,000
Long-term lease liabilities excluding current portion	19		1,236,999	657,263
Long-term other liabilities	27		49,374	-
Employee benefits	17		303,657	121,423
Deferred income taxes	20		1,744,171	1,456,963
Total non-current liabilities			15,719,605	13,118,975
Total liabilities			25,357,687	20,419,312
Capital stock	21		9,653,475	9,892,443
Additional paid-in capital			135,944	135,944
Legal reserve			117,469	99,602
Actuarial loss	17		(18,924)	(5,708)
Earnings from derivative financial instruments			210	14,885
Other equity accounts			(389,089)	(394,770)
Foreign currency translation effect			7,492	586
Retained earnings			4,972,884	4,455,361
Equity attributable to owners of the Company			14,479,461	14,198,343
Non-controlling interests			(35,020)	(20,960)
Total stockholders´ equity			14,444,441	14,177,383
Total liabilities and equity		$	39,802,128	34,596,695

See accompanying notes to consolidated financial statements.

Grupo TRAXION, S. A. B. de C. V. and subsidiaries

Consolidated statements of comprehensive income

For the years ended December 31, 2025 and 2024
(In thousands of Mexican pesos)

	Note		**2025**	2024
Freight revenues	4(m)	$	7,816,416	8,355,521
Logistic revenues	4(m)		14,958,311	10,345,307
Personnel transportation revenues	4(m)		11,039,381	10,440,854
Total revenue of operation			33,814,108	29,141,682
Total costs	10 and 22		27,314,484	22,624,133
Gross profit			6,499,624	6,517,549
General expenses	10 and 23		4,022,979	4,033,659
Impairment loss on accounts receivable and other accounts receivable			166,676	64,482
Other revenues	24		(171,997)	(37,657)
Operating profit			2,481,966	2,457,065
Finance (cost) income:				
Interest expenses			(1,776,881)	(1,682,870)
Financial cost of the defined benefit plan			(14,335)	(5,669)
Other financial cost			(50,009)	(28,520)
Net foreign exchange loss			(51,101)	89,369
Valuation effect of financial instruments			16,276	42,954
Interest income			49,686	74,007
Net finance costs			(1,826,364)	(1,510,729)
Participation in joint business results			(292)	(4,394)
Gain on business combinations			42,685	-
Profit before income tax			697,995	941,942
Income tax	20			
Current			490,905	322,557
Deferred			(314,240)	(30,957)
Total income tax			176,665	291,600
Consolidated net income		$	521,330	650,342

	Note		**2025**	2024
Consolidated net income attributable to :				
Non-controlling interests			(14,060)	(18,764)
Owners of the Company			535,390	669,106
Consolidated net income			521,330	650,342
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss:				
Actuarial (loss) income of the defined benefit plan	17(a)	$	(18,880)	2,253
Deferred income tax	17(a)		5,664	(676)
Items that may be subsequently reclassified to profit or loss:				
Exchange differences on translation of foreign operations			6,906	3,617
Valuation effect of derivative financial instruments	25 (a)		(20,964)	(26,724)
Deferred income tax			6,289	8,017
Other comprehensive income			(20,985)	(13,513)
Total comprehensive income		$	500,345	636,829
Total comprehensive income attributable to :				
Non-controlling interests			(14,060)	(18,764)
Owners of the Company			514,405	655,593
Total comprehensive income		$	500,345	636,829
Basic earnings per share (in mexican pesos)	28	$	0.955	1.181

See accompanying notes to consolidated financial statements.

Grupo TRAXION, S. A. B. de C. V. and subsidiaries

Consolidated statements of changes in stockholders' equity

For the years ended December 31, 2025 and 2024
(In thousands of Mexican pesos)

	Note	Capital stock	Additional paid- in capital	Legal reserve	Actuarial loss	Valuation effect from derivative financial instruments	Other equity accounts	Foreing currency traslation effect	Retained earnings	Equity attributable to owners of the Company
Balances as of December 31, 2023		$ 10,043,319	135,944	85,549	(7,285)	33,592	(184,740)	(3,031)	3,800,308	13,903,656
Legal reserve	21(b)	-	-	14,053	-	-	-	-	(14,053)	-
Share based payment	21(d)	(26,709)	-	-	-	-	(210,030)	-	-	(236,739)
Repurchase of shares	21(c)	(124,167)	-	-	-	-	-	-	-	(124,167)
Net comprehensive income		-	-	-	1,577	(18,707)	-	3,617	669,106	655,593
Balances as of December 31, 2024		$ 9,892,443	135,944	99,602	(5,708)	14,885	(394,770)	586	4,455,361	14,198,343
Legal reserve	21(b)	-	-	17,867	-	-	-	-	(17,867)	-
Share based payment	21(d)	(190,911)	-	-	-	-	5,681	-	-	(185,230)
Repurchase of shares	21(c)	(48,057)	-	-	-	-	-	-	-	(48,057)
Net comprehensive income		-	-	-	(13,216)	(14,675)	-	6,906	535,390	514,405
Balances as of December 31, 2025		$ 9,653,475	135,944	117,469	(18,924)	210	(389,089)	7,492	4,972,884	14,479,461

See accompanying notes to consolidated financial statements.

Grupo TRAXION, S. A. B. de C. V. and subsidiaries

Consolidated statements of cash flows

For the years ended December 31, 2025 and 2024
(In thousands of Mexican pesos)

	Note		**2025**	2024
Cash flows from operating activities:				
Consolidated net income		$	521,330	650,342
Adjustments for:				
Income tax expense	20 (c)		176,665	291,600
Depreciation and amortization	22 and 23		2,869,433	2,512,029
Impairment of accounts receivable and other accounts receivable	6		166,676	64,482
Loss (gain) on sale of transportation equipment and machinery	24		51,637	96,156
Gain on business acquisition	27		(42,685)	-
Participation in joint business results			292	4,394
Financial cost of defined benefit plan	17 (a)		14,335	5,669
Interest income			(49,686)	(74,007)
Unrealized foreign exchange gain			8,909	(6,613)
Income on valuation of financial instrument			(16,276)	(42,954)
Stock plan			22,602	10,711
Interest expense and other finance cost			1,826,890	1,711,390
Subtotal			5,550,122	5,223,199
Change in:				
Accounts receivable			(60,879)	(991,999)
Other accounts receivable			271,802	(217,326)
Income tax assets			296,562	305,190
Inventories			(67,092)	(57,387)
Prepayments			(161,764)	(107,661)
Income tax paid			(374,737)	(280,089)
Suppliers			858,425	126,985
Other liabilities			(113,565)	(18,578)
Other taxes			(264,893)	147,230
Accumulated liabilities			(226,450)	91,026
Employee benefits			(1,919)	(1,853)
Advances from customers			(41,717)	34,215
Employee statutory profit sharing			(3,641)	14,970
Net cash from operating activities			5,660,254	4,267,922

	Note		**2025**	2024
Cash flows from investing activities:				
Acquisition of transportation equipment and machinery			(2,348,458)	(3,411,963)
Advanced payments for acquisition of transportation equipmeny			(8,571)	(20,979)
Proceeds from sale of transportation equipment and machinery			138,252	95,299
Intangible assets			(98,457)	(98,070)
Acquisition of subsidiary, net of cash acquired	27		(1,541,157)	(36,601)
Consideration for the acquisition of a business	27		(2,381,631)	-
Consideration transferred in the resale of an acquired business	27		2,381,631	-
Guarantee deposits			(12,318)	(5,707)
Other payments to acquire equity instruments of other entities			(93,489)	(232,801)
Interest received			49,686	74,007
Net cash used in investing activities			(3,914,512)	(3,636,815)
Surplus cash to be applied in financing activities			1,745,742	631,107
Cash flows from financing activities				
Repurchase of shares			(335,273)	(371,617)
Payments of bank loans	14		(8,047,297)	(2,335,832)
Lease payments	19		(1,056,435)	(971,672)
Settlement of derivative financial instruments			-	(2,549)
Proceeds from derivative financial instruments			16,276	42,954
Proceeds from bank loans	14		9,577,026	4,574,356
Interest paid (1)			(1,682,166)	(1,568,218)
Net cash used in financing activities			(1,527,869)	(632,578)
Net increase (decrease) in cash and cash equivalents			217,873	(1,471)
Cash and cash equivalents at beginning of year			1,455,551	1,379,799
Effect of movements in exchange rates on cash held			(73,193)	77,223
Cash and cash equivalents at end of year		$	1,600,231	1,455,551

(1) The group has chosen to classify cash flows from interest payments as financing activities
See accompanying notes to consolidated financial statements.

Notes to the consolidated financial statements

For the years ended December 31, 2025 and 2024
(Thousands of pesos)

(1) Reporting Entity-

The consolidated financial statements of Grupo TRAXION S. A. B. de C. V., includes the financial information of the holding entity Grupo TRAXION, S. A. B. de C. V. ("TRAXION") and the subsidiaries (Grupo TRAXION " or the "Group") indicated later in this note.

Grupo TRAXION was incorporated in Mexico on July 27, 2011.

Grupo TRAXION address is Paseo de la Reforma 115, floors 17 and 18, Colonia Lomas de Chapultepec, Mexico City, Mexico.

The main activities of Traxión are: to participate as a partner, shareholder, or investor in all kinds of corporations, national or foreign; acquire, dispose and negotiate all types of shares, certificates of participation or any other security, whether debt or equity; as well as obtain, grant, perform financing activities of any kind in the short, medium or long term, with or without specific guarantee, including pledges and mortgages.

Through its subsidiaries, the Group's main activities are rendering public cargo service, transportation of furniture and moving services, storage, refrigerated cargo services and transportation of goods, specialized cargo, courier and parcel services, services logistics and transport services for school, personal and tourist in Mexico.

No entity or individuals have control over the Group.

Entities of the Group-

The subsidiaries over which the Group has direct or indirect control through its subsidiaries, the ownership interest and the main activities of the subsidiaries are as follows:

	2025	2024	Main Activity
Traxion Supply Chain, S. A. de C. V. (i)	100	-	Holding company of the cargo and logistics segment.
Potencia Logística Potosina, S. A. P. I. de C. V.	100	100	Holding company of the mobility of cargo segment.
MyM Internacional, S. A. de C. V.	100	100	General merchandise packaging.
Transporte de Carga Grupo MyM, S. A. de C. V.	100	100	Specialized cargo transport.
Transportadora Egoba, S. A. de C. V.	100	100	Cargo transport.
Transportes Suvi, S. A. de C. V.	100	100	Cargo transport.
Tractocamiones Europeos, S. A. de C. V.	100	100	Tracto maintenance.
Auto Express Frontera Norte, S. A. de C. V.	100	100	Cargo transport.
AFN Logistics, Ltd.	100	100	Cargo transport.
Inter Mexicana de Transportes S. A. de C. V.	100	100	Cash transfers.
Autotransportes el Bisonte, S. A. de C. V.	100	100	Specialized refrigerated cargo transport.
Traxion IT Innovations, S. A. de C. V. (formerly Cargo y Transfer Services, S. A. de C. V.)	100	100	General, refrigerated, and/or specialized cargo transportation for cross-border and customs procedures.
Soluciones Operativas TRX, S.A. de C.V. (formerly, Transfer Services TRX, S. A. de C. V.) (v)	100	100	General, refrigerated, and/or specialized cargo transportation for cross-border and customs procedures.
Transferpack Logistics, S. A. de C. V. (iv)	100	100	General, refrigerated, and/or specialized cargo transportation for cross-border and customs procedures.
Traxión Logistics, S. A. de C. V.	100	100	Holding company of the logistics and technology segment and provider of national and international logistics services.
Almacenaje y Distribución Avior, S. A. de C. V.	100	100	Storage services.
Traxión Solutions, S. A. de C. V.	100	100	Storage services.
Traxión Solutions U.S. A. LLC.	100	100	Storage services.
Traxión Soluciones Estratégicas, S. A. de C. V.	100	100	Storage services.

	2025	2024	Main Activity
Redpack, S. A. de C. V.	100	100	Courier and parcel services.
Redpack U.S. A. Inc.	100	100	Courier and parcel services.
Traxión Power up, S. A. de C. V. (ii)	100	-	Intermediation services through media and technological platforms.
Traxión Technologies, S. A. de C. V.	88.75	88.75	Intermediation services through means and technological platforms.
Traxion Logistics, USA	100	100	Intermediation services through media and technological platforms.
Trx Ride On S. A. de C. V.	100	100	Establish, organize and manage a private transportation club.
BBA Logistics, LLC	100	100	Cargo brokerage with door-to-door and cross-border services in the United States.
Logística y Transporte para la Industria de la Salud, S. A. P. I. de C. V.	100	100	It provides storage, import, export, labeling, assembly and distribution services for all kinds of goods, especially medical items.
MD Transporte y Logística, S. A. de C. V.	100	100	Provision of storage, labeling, assembly and distribution personnel services for all kinds of goods and especially medical items to their related parties.
MD Servicios y Logística, S. A. de C. V.	100	100	Provision of storage, labeling, assembly and distribution personnel services for all kinds of goods and especially medical items to their related parties.
Healink, S. A. de C. V.	100	100	Manage and operate online pharmacies, specialized in the supply of high-value treatments for chronic conditions, as well as the sale, distribution and delivery of all types of medicines and medical equipment.
V- Modal Mexicana, S. C.	90	90	Provision of logistics coordination and transportation services, mainly rail.
NK 362 Emprendimientos e Participacoes, S.A. (iii), (vi)	-	100	To participate as a partner or shareholder of other companies in the country or abroad.

	2025	2024	Main Activity
Desarrollo Logístico, S. A. de C. V. (iv)	100	-	Logistics and storage services.
Transportes Altor, S. A. de C. V. (iv)	100	-	Storage services.
FL Logistics, Inc. (iv)	100	-	Logistics and storage services.
Corporación Lipu, S. A. P. I. de C. V.	100	100	Holding company of the mobility of personnel segment and provider of bus leasing services.
Fastbus, S. A. P. I. de C. V.	100	100	Bus leasing.
Autotransportes Miguel Meza Sánchez, S. A. P. I. de C. V.	100	100	School and staff transportation.
Transportes Lipu, S. A. de C. V.	100	100	School, staff and corporate transportation.
Loxtel Asesores, S. A. P. I. de C. V.	100	100	Holding company.
Grupo Settepi, S. A. P. I. de C. V.	100	100	Personnel transport.
Settepi de Oriente, S.A.P.I. de C.V.	100	100	Personnel transport.
M&A Traxión, S. A. P. I. de C. V.	100	100	Personnel transport.
Excelencia en Transporte Escolar y de Personal, S. A. P. I. de C. V.	100	100	School Transportation Services.
Publica Advertising, S. A. de C. V.	100	100	Advertising services.
Servicios Corporativos FTM, S. C.	100	100	Provision of services.
Prosperity Factor, S. A. de C. V. SOFOM, E.N.R	100	100	Financial services.
Comercializadora Traxión, S. A. de C. V.	100	100	Administrative services.
Prediama, S. A. de C. V. SOFOM, E. N. R.	100	100	Financial services.
Fundación Traxión, A. C.	100	100	A non-profit association, with assistance activities to people and / or groups of limited resources, Indigenous communities, and vulnerable groups.

During 2025, the following transactions occurred:

On 15 May 2025, the Company Traxión Supply Chain, S. A. de C. V. was incorporated by shareholders' resolution. Its corporate purpose is to participate in other companies as a partner or shareholder.

i. On May 19, 2025, Traxión Power up, S. A. de C. V. was incorporated, whose corporate purpose is mainly the repowering, renovation, and modernization of cargo transport units such as public and private transport and/or vehicle fleets.

ii. On July 1, 2025, the company NK362 Empreendimientos e Participacoes, S. A. was sold to GEF Capital and Vinci Compass, as part of the simultaneous purchase and sale operations of Solistica Brazil and Colombia.

On 1 July 2025, the Group completed the acquisition of 100% of the entities Desarrollo Logístico, S. A. de C. V., Transportes Altor, S. A. de C. V. and FL Logistics,Inc. (hereinafter 'Solistica'). The acquisition was carried out through Traxión Logistics, S. A. de C. V. (see note 27).

During 2024, the following transactions occurred:

i. On August 14, 2024, during a shareholders meeting, the name of Transfer Services TRX, S.A. de C.V. was changed to Soluciones Operativas TRX, S.A. de C.V., and its corporate purpose was changed to administration, supervision, operation, and/or maintenance of fuel dispensing service stations in the self-consumption modality, for each one of the companies that are part of Grupo Traxión.

ii. On September 30, 2024, the company NK362 Empreendimentos e Participacoes, S. A., was established, whose corporate purpose is to participate in other companies as a partner or shareholder, in the country or abroad.

The aforementioned entities have their principal place of business in Mexico except for AFN Logistics, L.T.D., Redpack U.S.A, and Traxión Logistics, U.S.A, Traxion Solution, U.S.A, LLC, BBA Logistics, LLC and FL Logistics, Inc., which conduct their activities in the United States of America.

Investment in associated and joint venture entities-
Investments in associates are accounted for under the equity method. An associate is an entity over which the Group has significant influence, but not control or joint control, over the financial and operating policies. These investments are initially recognized at cost and subsequently adjusted to recognize the Group's share of the changes in the net assets of the associate from the acquisition date.

The Group maintains an investment in an entity whose main activity is raising funds for subsequent investment in companies within the sector.

During 2024, the Group investment $131,739 in a joint ventures with the entity Cosmopolitan Air Transportation, S.A. de C.V., under an agreement that establishes joint control between the parties, each holding a 50% stake, and whose main activity is the logistical operation of concessions and air service operations.

Such investments are presented under the caption of investments in associates and joint ventures in the statement of financial position in the amount of $500,977. And the effect recognized in the income statement is a loss of $292 recognized under the heading of participation in joint venture results.

(2) Relevant events-

During 2025, the following relevant events occurred:

On July 1, 2025, Grupo TRAXION obtained all the corresponding regulatory approvals and completed the acquisition of "Solistica", a comprehensive logistics services company, with operations in Mexico, Brazil and Colombia that was previously a subsidiary of Grupo FEMSA, the transaction amounted to $4,039,785 (see note 27).

Likewise, on July 1, 2025, the Group simultaneously carried out the sale of Solística's operations in Brazil and Colombia.. The agreed price for this transaction was $2,381,631.

On March 13, 2025, a syndicated credit agreement for $10,000,000 was entered into with the participation of six banks, comprising a credit line of $6,500,000 maturing in 2030, a revolving line of $1,000,000 and a committed credit facility for $2,500,000.

(3) Basis of preparation-

a) Statement of compliance-
The accompanying consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

On April 21, 2026, Rodolfo Mercado Franco (Chief Executive Officer) and Wolf Silverstein Sandler (Vice President of Finance and Administration), authorized the issuance of these consolidated financial statements and accompanying notes.

In accordance with the General Corporations Law and Grupo TRAXION's bylaws, the stockholders have the right to modify the consolidated financial statements after their issuance. The consolidated financial statements will be submitted for approval at the next Shareholders' Meeting.

Note 4 includes details of the Group's accounting policies.

b) Basis of measurement-
The consolidated financial statements have been prepared applying the same IFRS and accounting policies, valuation criteria and on historical cost basis, except for assets and liabilities arising from a business acquisition, derivative financial instruments which are measured at their fair value, as well as the projected net liability of the defined benefit obligation, which is valued at present value of defined benefit obligation.

c) Functional and reporting currency
The accompanying consolidated financial statements are presented in thousands of Mexican pesos. Mexican peso is both the reporting and functional currency.

For disclosure in the notes to the consolidated financial statements, when reference is made to pesos, these are Mexican pesos, and when reference is made to dollars, it means thousands of dollars of the United States of America.

d) Use of estimates and judgments

The preparation of the consolidated financial statements requires management to make a number of judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses reported. Actual results may differ from those estimates.

The relevant estimates and assumptions are reviewed on a regular basis. Changes in accounting estimates are recognized prospectively.

A. Judgments

The information on judgments made in the application of accounting policies that have the most significant effect on the amounts recognized in the financial statements is described in the following notes:

- Note 4(m) – revenue recognition: whether revenue is recognized over time or at a point in time;
- Note 4(a) - consolidation: whether the Company has de facto control over an investee; and
- Note 4(v) – leases: whether an arrangement contains a lease.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the consolidated financial statements in the next year are included in the following notes:

- Note 4(d)(iii) - useful lives of transportation equipment and machinery and the evaluation of the residual value of transportation equipment.
- Note 4(h)(i) - measurement of expected credit loss for accounts receivable and contract assets: Key assumptions in determining the weighted-average loss rate;
- Note 4(h)(ii) - impairment tests of intangible assets and goodwill: key assumptions for recoverable amounts;
- Note 4(i) - measurement of defined benefit obligations: key actuarial assumptions;
- Note 4(o) - recognition of deferred tax assets: availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilized;
- Note 4 (v)(i) - determination of discount rates base from determination of right of use assets and liabilities; and
- Note 4(r) – contingencies.
- Note 27 – Determination of fair value less costs to sell in the disposal of a business group.
- Note 27 – business acquisitions, fair value of consideration transferred, and assets acquired, and liabilities assumed.

B. Measurement of fair values

A number of Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values.

Significant unobservable input data and valuation adjustments are regularly reviewed. If information from third parties, such as quotes from brokers or pricing services, is used to measure fair values, the evidence obtained from third parties is evaluated to support the conclusion that those valuations satisfy the requirements of the standards, including the level within the hierarchy of fair value within which these valuations should be classified.

Significant valuation matters are reported to the Group's Audit Committee.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 5(d) – share-based payment arrangements;
- Note 5(c) – financial instruments; and
- Note 5(e) – business acquisition.

e) Statement of comprehensive income presentation

The Group elected to present comprehensive income in a single statement that includes all the items that comprise net income and other comprehensive income, named "Consolidated Statement of Comprehensive Income"

Given that the Group is a service entity, costs and expenses are presented based on their function, as the information reported is clearer.

Additionally, "Gross profit" line item is included, which results from subtracting the cost of sales from total revenue of operation as this line item is considered to provide a better understanding of the Group's economic and financial performance.

Likewise, "Operating profit" line item is presented, which results from subtracting operating expenses from the gross profit, considering that this item contributes to a better understanding of the Group's economic and financial performance.

f) Cash flow statement-

The Group presents its statement of cash flows using the indirect method. Interest paid is classified as cash flows from financing activities.

(4) Summary of significant accounting policies-

The accounting policies set out below have been consistently applied in the periods presented in these consolidated financial statements, unless otherwise indicated.

(a) Basis of consolidation-

(i) Subsidiaries-
The consolidated financial statements of Grupo TRAXION include the financial information of its subsidiaries mentioned in note 1. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that the control ceases.

(ii) Transactions eliminated in consolidation-
Intercompany balances and transactions between consolidated entities, as well as any unrealized gain and loss, have been eliminated in the preparation of these consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

(iii) Business acquisitions
Business acquisitions are recognized through the purchase accounting method. The consideration transferred in a business acquisition is measured at fair value, which is calculated as the sum of the values of the assets transferred and liabilities assumed by the Group.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognized at fair value.

Costs related to the acquisition are recognized in the income statement as incurred.

(iv) Loss of control-
When the Group loses control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, any related non-controlling interest and other equity components.

Any resulting gain or loss is recognized in profit or loss. If the Group retains any interest in the former subsidiary, it will be measured at its fair value on the date on which control is lost.

(b) Foreign Currency Transactions-
Transactions in foreign currency are translated to the respective functional currencies of the Group entities at the exchange rate prevailing at the dates of the transactions. The foreign exchange gain or loss on monetary items is the difference between the amortized cost in the functional currency at the beginning of the period, adjusted for payments and effective interest during the period, and the amortized cost in foreign currency translated at the exchange rate at the end of the reported period. Foreign exchange differences arising from the conversion are recognized in the comprehensive financial results as a cost or financial gain.

(c) Financial instruments-

(i) Initial measurement and recognition-
Financial assets and liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument. Trade accounts receivable and debt instruments issued are recognized when they originate.

A financial asset (unless significant financing component) or financial liability is initially measured at fair value plus transaction costs directly attributable to its acquisition or issue, except for a transaction measured at fair value with changes in results. A commercial account receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement-

Financial assets
At initial recognition, a financial asset is classified as measured at: amortized cost, at fair value with changes in other comprehensive income - investment in debt, at fair value with changes in other comprehensive income - investment in equity, or at fair value with changes in profit or loss. The classification of financial assets under the International Financial Reporting Standard 9 “Financial Instruments” is based on the business model in which a financial asset is managed and on its contractual cash flow characteristics.

Financial assets are not reclassified subsequent to their initial recognition, unless if the Group changes its business model to managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period, following the change in the business model.

A financial asset is measured at amortized cost if the following two conditions are met and it is not measured at fair value with changes in results as shown below:

a) the financial asset is held within a business model whose objective is to hold to collect contractual cash flows; and

b) the contractual conditions of the financial asset give rise, on specified dates, to cash flows that are only payments of the principal and interest on the amount of the outstanding principal

An investment in debt must be measured at fair value with changes in other comprehensive income if the following two conditions are met and it is not measured at fair value with changes in profit or loss:

a) It is hold within a business model whose objective is achieved both by obtaining the contractual cash flows and by selling the financial assets; and

b) Its contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest on the amount of the outstanding principal.

On initial recognition of an equity investment that is not held for trading, the Group may elect to present subsequent changes in fair value in other comprehensive income. This election is made individually for each investment.

All financial assets not classified as measured at amortized cost or at fair value with changes in other comprehensive income, are measured at fair value with changes in results. This includes all derivative financial assets.

At initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortized cost or at fair value with changes in other comprehensive income as at fair value with changes in results if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise.

(iii) Business model evaluation -

The Group assesses the business model objective in which a financial asset is maintained at the portfolio level, since this asset is the one that best reflects the way, the business is managed. The information considered includes: the policies applicable to the management of trade accounts receivable (portfolio), the portfolio performance evaluation model and how this is reported to key Group management personnel; managing the risks that affect the performance of the business model (and financial assets held in the business model) and the frequency, value, and timing of sales, etc. are considered.

Transfers of financial assets to third parties in transactions that are not for derecognition are not considered sales for this purpose, in accordance with the ongoing recognition of the group of assets.

Financial assets that are held or managed for trading, and whose performance is evaluated on a fair value basis, are measured at fair value through profit or loss.

(iv) Assessment of contractual cash flows are solely payments of principal and interest –

For purposes of this evaluation, the 'principal' is defined as the fair value of the financial asset at the time of initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with loan risks and costs (for example, liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are only payments of principal and interest, the Group considers the contractual terms of the instrument. This includes evaluating whether a financial asset contains a contractual condition that could change the schedule or amount of the contractual cash flows in a way that would not fulfill this condition. In making this assessment, the Group considers:

- Contingent events that would change the amount or timing of the cash flows.
- terms that could adjust the contractual rate, including rate characteristics variable.
- prepayment and extension features; and
- terms that limit the Group's right to cash flows from specific assets (for example, non-recourse features)

(v) Subsequent measurements and gains and losses-

Financial assets at fair value with changes in results	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss. However, see note 25 in the case of instruments designated as hedging instruments.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by the impairment losses. Interest income, gains and losses from foreign currency translation and impairment are recognized in results. Any gain or loss on the derecognition of accounts is recognized in results.

(vi) Financial liabilities - Classification, subsequent measurement and gains and losses-

Financial liabilities are classified as measured at amortized cost or at fair value through profit or loss.

A financial liability is classified at fair value through profit or loss if it is classified as held-for-trading, is a derivative or is designated as such on initial recognition. Net gains and losses, including any interest expense, are recognized in the results.

The other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest income and gains and losses on translation of foreign currency are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

(vii) Derecognition -

The Group derecognizes a financial asset when the contractual rights over the cash flows of the financial asset expire, or when it transfers the rights to receive the contractual cash flows in a transaction in which all the risks and rewards of ownership of the financial asset are transferred, or does not transfer or retain substantially all the risks and benefits related to the property and does not retain control over the assets transferred.

Derecognition of a financial liability is generated when the contractual obligations are paid or cancelled or expired. The Group also derecognizes a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different. In this case, a new financial liability is recognized based on the new conditions at fair value.

At the time of derecognition of a financial liability, the difference between the carrying amount of the extinguished financial liability and the consideration is recognized in profit or loss.

(viii) Offsetting -

A financial asset and liability are offset, and the net amount is presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts recognized, and intends to settle them on a net basis, or to realize the asset and settle the liability simultaneously.

(ix) Derivative financial instruments and hedge accounting -

The Group holds derivative financial instruments to hedge its interest rate risk exposure rates from its long-term liabilities at the Equilibrium Interbank Interest Rate (TIIE, for its acronym in Spanish) (reference rate in Mexico) interest rate plus a spread.

Embedded derivatives are separated from the main contract and recorded separately if the main contract is not a financial asset and certain criteria are met.

Derivatives are initially measured at fair value. After initial recognition, derivative financial instruments are measured at fair value, and their changes are recognized in income, if they were not designated as accounting hedges.

The Group designates interest rate swaps, which hedge its exposure to the TIIE interest rate, as hedging instruments to hedge the variability in cash flows associated with highly probable forecast transactions arising from changes in interest rates, for paying interest on your financial liabilities at a variable rate.

At the beginning of the designated hedging relationships, the Group documents the risk management objective and strategy to carry out the hedging. The Group also documents the economic relationship between the hedged item and the hedging instrument, including whether changes in cash flows from the hedged item and the hedging instrument offset each other.

Hedges directly affected by interest rate benchmark reform

For the purpose of evaluating whether there is an economic relationship between the hedged item(s) and the hedging instrument(s), the Group assumes that the benchmark interest rate is not altered as a result of interest rate benchmark reform.

For a cash flow hedge of a forecast transaction, the Group assumes that the benchmark interest rate will not be altered as a result of interest rate benchmark reform for the purpose of assessing whether the forecast transaction is highly probable and presents an exposure to variations in cash flows that could ultimately affect profit or loss. In determining whether a previously designated forecast transaction in a discontinued cash flow hedge is still expected to occur, the Group assumes that the interest rate benchmark cash flows designated as a hedge will not be altered as a result of interest rate benchmark reform.

Cash flow hedges

When a derivative is designated as a cash flow hedging instrument, the effective portion of the changes in the fair value of the derivative is recognized in other comprehensive income and is accumulated in the cash flow hedge valuation item. The effective portion of the changes in the fair value of the derivative that is recognized in other comprehensive income is limited to the cumulative change in the fair value of the hedged item, determined on a present value basis, from the beginning of the hedge. Any ineffective portion of the changes in the fair value of the derivative is recognized immediately in profit or loss.

For all other hedges forecast transactions, the accumulated amount in the cash flow hedge valuation and the hedge cost is reclassified to results in the same period or periods during which the future expected cash flows covered will affect the result.

A hedging relationship should be discontinued prospectively when it fails to meet the criteria to recognize a hedging relationship, this includes when the hedging instrument is sold, expires, terminates or is exercised, as well as after it has been considered or taken to any rebalancing of the hedging relationship and the hedging relationship is not effective or does not meet the objective of the Group's risk management.

When the hedge accounting for cash flow hedges is discontinued, the amount that has been accumulated in the cash flow hedge valuation and the cost of coverage remains in the stockholders' equity until it is reclassified to income in the same period or periods in which the expected future cash flows covered affect the result.

If hedged future cash flows are no longer expected to occur, the amounts that have accumulated in the hedge reserve and the cost of the hedge reserve will be immediately reclassified to profit or loss

d) Transport equipment and machinery, net-

(i) Recognition and measurement-
Upon initial recognition, transportation equipment and machinery are recognized at cost. Cost includes expenditures that are directly attributable to the acquisition of the asset.

In its subsequent measurement, transportation equipment and machinery are recognized at cost less accumulated depreciation, and less any impairment losses.

When parts of transportation equipment and machinery have different useful lives, they are recorded as separate components (major components).

Gains and losses on the sale of an item of transportation equipment and machinery are determined by comparing the proceeds from the sale against the carrying amount of the replaced part is derecognised in profit or loss

(ii) Subsequent costs-
The replacement cost of an item of transportation equipment and machinery is recognized when it is probable that future economic benefits will flow to the Group and its cost can be determined reliably. The carrying value of the replaced part is recorded in the statement of comprehensive income. Repair and maintenance costs are recognized in results as incurred.

(iii) Depreciation-
Transportation equipment and machinery are depreciated from the date they are available for use or, in the case of internally constructed assets, from the date the asset is completed and ready for use.

Depreciation is calculated on the amount subject to depreciation, which corresponds to the cost of an asset, less its residual value.

Depreciation is recognized in the statement of comprehensive income using the units produced method (kilometers traveled) for certain tractor-trucks and for the rest of the machinery and equipment the straight-line method is used in accordance with the estimated useful life each time that this better reflects the expected consumption pattern of the future economic benefits included in the asset.

The annual depreciation rates of the main classes of assets are as follows:

• Tractor-trucks and personnel transportation equipment	5% to 20%
• Platforms and boxes (for tract-trucks)	5% and 15%
• Transportation equipment	20% to 25%
• Machinery and equipment	10% to 25%
• Computer equipment	20% - 30%
• Telephone equipment	10% and 25%
• Storage equipment	10%
• Office furniture and equipment	10%
• Tracking equipment	10% to 50%
• Safety equipment	10%

Leasehold improvements are amortized during the useful life of the improvement or the related lease term, whichever is lower.

The Group's Management performs economic-financial analyzes to determine the residual value that corresponds to its transportation equipment and has determined that the residual value is in the range from 30% to 55% of the acquisition cost for most of these assets, depending on the use of assets and the reported historical disposal (sale) value.

Transportation equipment used to provide personnel transportation has a residual value of 10%.

Management reviews at the end of each year: depreciation method, useful lives and residual values, and where applicable, these are adjusted.

(e) Intangible assets-

Intangible assets with defined useful lives mainly include customer relationship acquired in a business acquisition, recognized at its fair value as of the acquisition date, and is amortized in a straight line over its estimated useful life of 10 and 15 and 24 years, which was determined based on the historical facts of the permanence that the clients have with the Group. Licenses and software are also included, which are recognized at their acquisition or development cost and are amortized on a straight-line basis over their estimated useful lives of 3 to 5 years and should not exceed the license period.

Intangible assets with indefinite useful life include mainly brands acquired in a business acquisition, recognized at its fair value as of the acquisition date less impairment losses.

(f) Goodwill-

Goodwill is measured as the excess of the consideration transferred in a business acquisition, over the net fair value of the assets acquired and liabilities assumed at the acquisition date.

(g) Inventory and cost of sales-

Inventories are measured at the lower of cost or net realizable value. Inventories are mainly represented by fuel, lubricants, and spare parts.

To allocate of the unit cost of inventories, the average cost formula is used.

The Group recognizes estimates to recognize decreases in the value of its inventories due to obsolescence, slow movement and other causes that indicate that cost recognized is lower than the net realizable value.

(h) Impairment-

(i) Non-derivative financial assets-

The Group recognizes loss allowances for expected credit losses on:
- financial assets measured at amortized cost.
- debt investments measured at fair value with changes in other comprehensive income; and
- contract assets.

The Group measures loss allowances at an amount equal to the expected credit losses during the life of the asset, except for the following, which is measured at the amount of twelve-month expected credit losses:
- debt instruments that are determined to have low credit risk at the reporting date; and
- other debt instruments and bank balances for which credit risk (i.e., the risk of default occurring during the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade accounts receivable and contract assets are always measured at an amount equal to the expected credit losses over the lifetime.

In determining whether the credit risk of a financial asset has increased significantly since initial recognition by estimating expected credit losses, the Group considers reasonable and sustainable information that is relevant and available without undue cost or effort. This includes quantitative and qualitative information and analysis, based on the Group's historical experience and an informed credit evaluation including that related to the future.

In the case of trade accounts receivable without a significant financing component, the entity may choose as its accounting policy to apply the general model to measure the value correction or always measure the value correction for an amount equal to the expected credit loss during lifetime. The Group has chosen the latter policy.

The Group considers a financial asset in default when:

- the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as the execution of the guarantee (if any); or
- the financial asset is 60, 90 or 120 days past due depending on the portfolio and the analysis on the absorbing statement.

Expected credit lifetime losses are the credit losses that result from all possible default events over the expected life of a financial instrument.

The maximum period considered when estimating expected credit losses is the maximum contractual period during which the Group is exposed to credit risk.

Measurement of expected credit losses

Expected credit losses are the probability-weighted average of credit losses. Credit losses are measured as the present value of cash shortfalls (i.e., the difference between the cash flow owed to the entity under the contract and the cash flows that the Group expects to receive).

According to the selected expected loss methodology, provisions are calculated according to the following:

The probability of default (PD) and the severity of loss (LGD) are the result of the application of the statistical model under the simplified method for measuring the impairment of accounts receivable during the life of the instrument (invoice or account receivable). As a result, the loss rate (PD*LGD) is obtained, which must be used for the calculation of applicable reserves for the events of January 1, 2018.

This quantitative assessment will be continuous and if applicable adjustments will be made to the expected loss rate (impairment) on a semi-annual basis.

Presentation of allowance for expected credit losses in the statement of financial position
Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off
The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities to comply with the Group's procedures for recovery of amounts due.

(ii) Non-financial assets-
The book value of non-financial assets, other than inventories, are subject to an analysis of indications of impairment prepared at least once a year during the third quarter of the current fiscal year and / or when there are changes in internal circumstances and / or external that affect the recoverable amount of the cash generating unit. When signs are identified, an impairment study will be carried out (where applicable) to estimate the asset's recovery value.

The recoverable value of an asset or cash-generating unit is the higher between its value in use and its fair value less costs to sell.

When evaluating value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the value of money attributable to the time factor and the risks specific to the asset.

For impairment testing purposes, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

For the purposes of the impairment tests, Goodwill arising from a business acquisition is allocated to CGUs or groups of CG Us that are expected to benefit from the synergies of the combination. Such distribution is subject to an operating segment ceiling test and reflects the lowest level at which the goodwill is monitored for internal reporting purposes.

Corporate assets do not generate separate cash flows. If there is any indication that a corporate asset is impaired, then the recovery value of the CGU to which the corporate asset belongs is determined.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognized in profit or loss.

(i) Employee Benefits-

(i) Defined benefit plans-
The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating the maturity of the Group's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed annually by a qualified actuary using the projected unit credit method.

The Group recognizes actuarial gains and losses derived from defined benefit plans in other comprehensive income, in the period in which they accrued.

(ii) Termination Benefits-
Termination benefits are expensed at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the Group recognizes costs for a restructuring that is within the scope of IAS 37 and involves the payment of termination benefits.

(iii) Short-Term Employee Benefits-
Obligations for short-term employee benefits are measured on an undiscounted basis and recognized in come of the period in which the services rendered are accrued.

A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans, if the Group has a legal or assumed obligation to pay such amounts as a result of prior services rendered by the employee, and the obligation can be reliably estimated.

Employee statutory profit sharing ("ESPS")-
The ESPS payable in the year is determined in accordance with the tax regulations. Under tax legislation, companies are required to share 10% of their taxable profits to their employees. ESPS is recorded as a general expense.

(j) Accrued liabilities-
The Group recognizes its accrued liabilities for those present obligations which arise as a consequence of past events, for which the Group expects to release resources that incorporate economic benefits in the short term.

(k) Stockholders' equity-
The stockholders' equity is composed of series A class I ordinary and nominative shares, with no par value expressed, including treasury shares. The other equity accounts represent the amounts corresponding to the share-based payment recognized during the period.

(l) Foreign currency translation-
It represents the difference resulting from translating foreign operations from their functional currency to the reporting currency.

(m) Revenue-
Revenue from ordinary activities is recognized when it transfers control over a good or service to a customer. Therefore, performance obligations may be satisfied over time and the recognition of their revenue will be made also over time using methods to measure progress towards complete satisfaction of the performance obligation and this can be measured reasonably.

If the performance obligation is not satisfied over time, then it will be done at a point in time. Therefore, the Management will determine the specific moment in which a client obtains control of a committed asset and therefore a performance obligation is satisfied. The indicators of the transfer of control of the goods and / or services should be considered.

Advances from customers are mainly deposits made by customers for future services and therefore a future obligation, the initial balance of the advances from customers is recognized as income in full during the current period.

Type of service	Nature and timing of satisfaction of performance obligations	Revenue recognition policy
Freight revenue	National and international land freight transportation services and related services, such as loading and unloading maneuvers, storage and any other service previously requested by the client. Invoices are issued as services are rendered and are payable within 30 to 120 days.	Service revenue is recognized over time, when the customer simultaneously receives and consumes the benefits as the services are provided.
Logistics Services	It consists of the provision of storage, collection, preparation and loading services of merchandise for shipments, distribution, reverse logistics, inventory control, distribution of couriers and parcels of individuals and legal entities at the national and international level, as well as the purchase, sale and distribution of medical supplies. Invoices are issued monthly and usually payable within 120 days.	Service income is recognized as it is rendered.
Personal Transportation	School transport, personnel and tourist transport services. Invoices are issued monthly and are usually payable within 30 to 90 days.	Transportation service revenue is recognized as it is provided

(n) Finance income and costs -

Finance income includes interest income on invested funds and highly liquid bank deposits and foreign exchange gains. Interest income is recognized as incurred.

Financial costs include interest expenses on debt, as well as those corresponding to leases in accordance with IFRS 16, foreign exchange losses, valuation effect of financial instruments,financial cost of the defined benefit plan, and the amortization of borrowing transaction costs.

(o) Income tax-

Current tax and deferred tax are recognized in the statement of comprehensive income, except when it relates to a business acquisition or items recognized directly in equity, as part of the other comprehensive income.

The income tax for the year is determined in accordance with legal and tax requirements, applying the rates of taxes enacted or substantially enacted at the reporting date, and any adjustment to the tax charged in respect of prior years. These tax requirements require calculating the tax result considering the income collected and deductions paid in the year.

Deferred income tax is recorded under the assets and liabilities method, which compares the book and tax values of the Group's assets and liabilities and recognizes deferred income taxes (assets or liabilities) in respect of differences between these values.

Deferred income taxes are not recognized for the initial recognition of assets and liabilities in a transaction that does not affect neither accounting nor taxable profit or loss, and differences related to investments in subsidiaries and associates as long as the Group is able to control the timing of reversal and it is probable that they will not reverse in the foreseeable future.

Deferred taxes are measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be materialized simultaneously.

A deferred asset is recognized for deductible temporary differences, to the extent that it is probable that future taxable income will be available against which it can be applied. Deferred tax assets are reviewed at the reporting date and are reduced to the extent that the realization of the related tax benefit is no longer probable.

(p) Prepayments-

Include mainly insurance payments, security deposits and rents paid in advance that will be received after the date of the statement of financial position and during the normal course of operations. When the terms of the acquisitions (mainly fixed assets) and services are over 12 months, the amount that exceeds the established term is presented as non-current assets in the statement of financial position.

(q) Government incentives-

As a result of the Group's preponderant activity, it has government incentives such as: toll incentives and fuel incentives. These incentives are transferred to the Group via crediting to the Income Tax (ISR) caused. Due to their economic substance, these incentives are considered revenue-related subsidies, as they compensate for specific operating expenses (tolls and fuel). Accordingly, the Group recognizes these incentives as a decrease in total costs, in the same period in which the expenses that such incentives are designed to offset are accrued.

(r) Contingencies-

Liabilities or significant losses related to contingencies are recognized when it is probable that its effects are likely to materialize and there are reasonable elements for their quantification. If these reasonable elements do not exist, their disclosure is included qualitatively in the notes to the financial statements. Income, profits, or contingent assets are recognized until there is virtual certainty that they will be realized.

(s) Share-based payment

The Group has granted benefits to key executive management personnel, settled through share-based payments, subject to certain performance conditions. The fair value of the share-based payments at the grant date is recognized as an expense within the concept of labor cost, with the corresponding application in equity, over the vesting period (3 years). The grant date is the date on which Traxion and the employee enter into the share-based payment agreement and establish the terms and conditions of the agreement. The details of this plan are mentioned in note 21(d).

(t) Basic earnings per share-

The Group presents information about basic earnings related to its ordinary shares. Basic earnings per share are calculated by dividing the profit or loss attributable to common stockholders of the Group between the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

(u) Segment information-

An operating segment is a component of the Group that engages in business activities for which it can earn revenues and incur expenses, which include revenues and expenses related to transactions with any of the other components of the Group. Inter-segment transactions are determined based on comparable prices to those that would be used with or between independent parties in comparable transactions.

(v) Leases-

At the beginning of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group uses the definition of a lease in IFRS 16.

i. Leases.

i.1) Initial measurement

The initial measurement of the right-of-use asset will be determined by the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received, whereapplicable under the terms of the lease contract.

The lease liability is measured at amortized cost using the effective interest method which corresponds to the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

The incremental interest rate is defined as the interest rate that a lessee would have to pay to borrow for a similar term, and with similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise fixed payments less any incentive, the amounts expected to be payable under a residual value guarantee, and variable lease payments.

i.2) Subsequent measurements

After the commencement date, a lessee will measure its right-of-use asset using the cost model, less depreciation using the straight-line method, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term. In this case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment (by IAS 16) and accumulated impairment losses (in accordance with IAS 36 and adjusted for certain lase liability remeasurement.

Subsequent measurement of the lease liability shall include the interest determined less the payments for leases made.

i.3) Contracts modifications.

A change in the scope of a lease, or consideration for a lease, which was not part of the original terms and conditions (for example, adding or terminating the right to use one or more underlying assets, or extending or shortening the contractual duration of the lease).

A lessee will remeasure the lease liability by discounting the modified lease payments using a modified discount rate and in cases where:
(a) there is a change in the lease term, or
(b) there is a change in the evaluation of an option to buy the asset

The adjustment will be made against the right-of-use asset.

i.4) Short-term leases and low-value asset leases.

The Group has chosen not to recognize rights-of-use assets and lease liabilities for low-value asset leases and short-term leases. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(w) Non-current assets available for sale-

The Group classifies a non-current asset, or a disposal group comprising assets and liabilities, as held-for-sale when it is highly probable that their recovery will be made primarily through a sale transaction rather than through their continued use. For this classification to proceed, the asset must be available for immediate sale in its current condition and the transaction must be expected to be completed within the next twelve months.

Non-current assets and disposal groups classified as held-for-sale are measured at the lower of their carrying amount and fair value less costs to sell.

Any impairment loss arising from this measurement is recognised in profit or loss for the period.

(x) New accounting standards and accounting standards notadopted-

New accounting standards-

Effective date January 1, 2025:

- Effects of changes in foreign exchange rates / Impact of a currency being non-exchangeable (Amendments to IAS 21)

As of December 31, 2025, the new requirements do not have a significant impact on the Group's financial statements.

Normative pronouncements not yet adopted-

Effective date January 1, 2026:

- Classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7)

Effective date January 1, 2027:

"IFRS 18 'Presentation and Disclosure in Financial Statements' is mandatory from January 1, 2027. IFRS 18 will change the way the statement of comprehensive income is presented and will disclose additional information in the notes to the financial statements, including the disclosure of management performance measures that could be part of the financial statements. The Company is in the process of assessing the possible impacts arising from IFRS 18."

As of December 31, 2025, the Company has not early adopted these standards, and the effect of their adoption has not been quantified.

(5) Determination of fair values-

The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

Some of the Group's accounting policies and disclosures require determination of fair value, for both financial and non-financial assets and liabilities.

When one is available, the Group measures the fair value of an instrument using the price quoted in the active market for that instrument. A market is considered "active" if the transactions of the assets or liabilities takes place with a frequency and sufficient volume to provide information about pricing on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximize the use of relevant observable input data and minimize the use of non-observable input data. The chosen valuation technique incorporates all the factors that market participants consider when setting the price of a transaction.

If an asset or liability measured at fair value has a buyer price and a seller price, then the Group measures long-term assets and positions at a buyer price and liabilities and short positions at a seller price.

a) Demand deposits-
The fair value of demand deposits with original maturities of three months or less from the date of acquisition is similar to the historical cost derived as they are subject to insignificant risks of changes in fair value and are used in accordance with the business model that the Group uses to manage its short-term commitments.

b) Non-derivative financial liabilities-
The fair value of non-derivative financial liabilities is calculated based on the present value of future principal and interest cash flows, discounted using a market interest rate.

c) Derivative financial instruments-
Derivative financial instruments are measured at fair value with valuation methodologies and inputs accepted in the financial environment. The Group specifically has interest rate swaps, for which the fair value is calculated as the present value of the estimated future net cash flows.

Estimates of future floating rate cash flows are based on quoted swaps, future prices, or interbank debit rates. Cash flows are discounted using a yield curve created from similar sources and reflecting the corresponding interbank reference rate used by market participants.

The fair value estimate is subject to an adjustment for credit risk that reflects the credit risk of the Group or of the counterparty.

d) Share-based payments-
In the transaction of share-based payments settled on equity instruments fair value is determined at the date of grant, this is the date on which the entity confers on the counterparty the right to receive shares from it, subject to compliance, where appropriate, with certain performance obligations to grant the shares.

e) Assets acquired in business acquisitions-
The fair value of the customer-relationship intangible asset is determined using the multi-period excess earnings method (MPEEM), which attributes a required return (a contributory asset charge) to each of the tangible and intangible assets that contribute to the income generated by the intangible asset being measured.

The fair value of the trademark is determined using the relief-from-royalty method, which considers market royalty rates comparable to those of the acquired business operations.

The fair value of property and equipment is determined on the basis of quotations, considering the price at which the asset would be purchased.

The fair value of disposal groups acquired with a view to resale is determined on the basis of quotations and the sale prices agreed between the parties.

(6) Financial Risk Management-

The Group is exposed to the following risks from the use of financial instruments:
- Credit risk
- Liquidity risk
- Market risk

This note presents information of the Group's exposure to each of the aforementioned risks, the objectives, policies and processes of the Group for risk measurement and management, as well as the Group's capital management. More quantitative disclosures are included in various sections of these consolidated financial statements.

Risk Management Framework-
Management has overall responsibility for the establishment and supervision of the risk management framework. Management is responsible for the development and monitoring of risk management policies and reports its activities to the Audit Committee and Board of Directors on a regular basis.

Risk management policies are established to identify and analyze the risks they face, to establish appropriate limits and controls, and to monitor risks and to enforce limits. Risk management policies and systems are periodically reviewed to reflect changes in market conditions and in Group activities.

The risk management framework applied and the identified risks to which the Group is exposed at the date of preparation of these audited consolidated financial statements is the same as that applied in the preparation of the Group's consolidated financial statements for the years ended, as of December 31, 2025 and 2024.

Credit Risk-
Credit risk represents the risk of financial loss of the Group, if a customer or counterparty risk of a financial instrument does not comply with its contractual obligations and originates mainly from the accounts receivable and investment instruments available to the Group.

The carrying amount of financial assets represents the maximum exposure to credit risk.

Accounts receivable from customers and other receivables-
The Group's exposure to credit risk is derived mainly by the individual characteristics of each customer. However, Management also considers the demographics of the Group's customer base, which includes the default risk of the industry in which customers operate, as these factors may influence credit risk. The Company's revenues are attributed to sales transactions with different customers. As of the date of these consolidated financial statements there is no significant concentration of sales and accounts receivable in a single customer.

Management has implemented a credit policy under which each customer is analyzed individually. The Group's review includes external ratings, when available, and in some cases, bank references.

When monitoring customer credit risk, customers are grouped according to their credit characteristics, including geographic location, industry, aging, and other factors.

Impairment losses-
The following table shows the classification of accounts receivable from customers, based on their aging at the date of the statement of financial position:

		2025		2024	
		Gross	Impairment	Gross	Impairment
Current	$	3,957,569	(9,448)	2,920,745	(15,487)
Past due from 0 to 90 days		1,642,245	(3,921)	1,898,443	(10,066)
Past due from 91 to 120 days		79,086	(189)	16,541	(88)
Past due over 121 days		1,506,532	(297,743)	583,135	(125,592)
	$	**7,185,432**	**(311,301)**	**5,418,864**	**(151,233)**

The Group determined expected credit losses by considering the risk level criteria assigned for each company or group of companies and applying the corresponding loss rate, which is distributed in ranges from 0.000280% to 5.3624% for accounts receivable and 100 % for unrecoverable accounts receivable.

Movements of the allowance for doubtful of accounts receivable from customers, is as follows:

a) Accounts receivable:

		2025	2024
Balance at the beginning of the year	$	151,233	125,947
Increases		166,676	63,882
Amounts written of		(6,608)	(38,596)
Balance at the end of the year	**$**	**311,301**	**151,233**

b) Other accounts receivable:

		2025	2024
Balance at the beginning of the year	$	9,366	8,766
Increases		-	600
Amounts written of		-	-
Balance at the end of the year	**$**	**9,366**	**9,366**

Investments-
The Group mitigates its exposure to credit risk by investing solely in liquid securities from solid financial institutions, as such, it does not anticipate that any counterparty will default on its obligations. The Group's primary investments are in investment companies, which may include debt and variable income instruments (stock market) as part of their portfolio.

Derivatives-
The Group's policy is to contract derivative financial instruments solely to hedge the risk exposure. Derivative financial instruments are currently held to hedge the interest rate risk of the Group's, as well as an exchange rate hedge, to cover the risks of a lease entered in foreign currency, by one of its subsidiaries, such instruments have been formally recognized as hedges from the beginning of their contracting. Subsequent measurements are recognized at fair value, and their changes are recognized in other comprehensive income. Derivative financial instruments are contracted with counterparties that are rated baa2 according to the rating agency Moody's. The maximum exposure to credit risk for derivative financial instruments amounts to $1,008.

As of December 31, 2025, the maximum exposure to credit risk from derivative financial instruments amounts to the valuation of hedging swaps, which represent an asset for the Group of $1,008, with an outstanding notional of $300,000. In March 2024, the forward-type instruments contract matured.

Liquidity risk-
Liquidity risk represents the possibility that the Group may have difficulties to fulfill its obligations related to its financial liabilities that are settled through cash or another financial asset. The approach to manage liquidity is to ensure, to the extent possible, that there will be enough liquidity to settle its liabilities on maturity.

The Group has a budget control based on cost centers and activities, which helps to monitor cash flow requirements and optimize the cash performance of its investments. Normally, the Group ensures that it has sufficient cash available to cover the expected operating expenses for a period of 15 to 30 days, which includes the payment of its financial obligations; the foregoing excludes the possible impact of extreme circumstances that are not reasonably predictable, such as natural disasters.

The following table shows the maturities of financial liabilities, including estimated interest payments and excluding the impact of the netting agreements, customer advances and income taxes:

2025	Carrying amount	Total cash flows	0-12 months	1 to 2 years	More than 3 years
Debt	$ 11,345,795	13,921,376	2,408,998	2,861,646	8,650,732
Debt securities	2,620,000	3,083,407	356,413	2,726,994	-
Lease liabilities	2,053,652	2,292,279	836,141	581,071	875,067
Suppliers and provisions	4,668,184	4,668,184	4,668,184	-	-
Employee profit Sharing	123,891	123,891	123,891	-	-
Creditors	1,023,743	1,023,743	1,023,743	-	-
	$ 21,835,265	**25,112,880**	**9,417,370**	**6,169,711**	**9,525,799**

As of December 31, 2025, the liabilities from forward-type derivative financial instruments have already been settled, as they have matured.

2024	Carrying amount	Total cash flows	0-12 months	1 to 2 years	More than 3 years
Debt	$ 9,843,288	12,693,558	2,549,792	3,173,080	6,970,686
Debt securities	2,600,000	3,291,397	337,408	226,994	2,726,995
Lease liabilities	1,182,625	1,343,658	549,568	378,500	415,590
Suppliers and provisions	2,828,979	2,828,979	2,828,979	-	-
Employee profit Sharing	102,656	102,656	102,656	-	-
Creditors	1,032,650	1,032,650	1,032,650	-	-
	$ 17,590,198	**21,292,898**	**7,401,053**	**3,778,574**	**10,113,271**

Market risk-

Market is risk is the risk generated by changes in market prices, such as exchange rates and interest rates, which may affect the Group's net income. The objective of the Market Risk Management is to manage and control exposures to this risk within reasonable parameters, while optimizing returns.

The Group uses derivatives to manage market risk. All transactions are measured according to the guidelines established by the risk management committee. The group generally seeks to apply hedge accounting to mitigate volatility in profit or loss.

Managing interest rate benchmark reform and associated risks-

Overview.

A fundamental reform of major interest rate benchmarks is being undertaken globally, including the replacement of some interbank offered rates (IBORs) with alternative nearly risk-free rates (referred to as 'IBOR reform'). The Group has exposures to IBORs on its financial instruments that will be replaced or reformed as part of these market-wide initiatives. There is uncertainty over the timing and the methods of transition in some jurisdictions that the Group operates in. The Group anticipates that IBOR reform will impact its risk management and hedge accounting.

In the international context of transition to new reference rates, the Bank of Mexico began the publication of the TIIE of Funding to an interbank business day on January 16, 2020.

The main advances during 2023 regarding the adoption of the Funding TIIE have been carried out within the framework of the Working Group on Alternative Reference Rates (GTTR) on the following topics:

- Derivatives market
- Debt market
- The market for banking products.

Following the steps taken in other countries, the analysis for the cessation of the TIIE was initiated at terms greater than one banking business day so that market participants can take their forecasts before this event. In this sense, measures have been implemented to facilitate the transition towards the Funding TIIE and evaluate the viability of a forward-looking rate (Term TIIE).

In order to decide how and when to adopt the new rates that replace those of the TERM TIIE, it is necessary to take into account the representativeness that these rates have in the different markets, so it is important to note that the 28-day period of the TIIE is by far the most used, therefore, and with the aim of smoothing the transition, the rates that replace the terms of 91 and 182 days could be the first to be used.

During 2024, in reference to the adoption of the Funding TIIE, the following actions have been carried out within the framework of the GTTR:

- Implementation of regulatory adjustments for the conversion of swaps in derivative clearinghouses, restricting the use of basis swaps to the exchange between Funding TIIE and TIIE 28.
- Expansion of the debt market linked to Funding TIIE, representing about 35% of non-government debt issuances since March 2022.
- Development of the derivatives market, with the trading of futures and OIS contracts referenced to Funding TIIE, although with still limited volume.
- Evaluation of international experience in forward-looking rates such as Term SONIA, Term SOFR, and Term CORRA, identifying opportunities and challenges for a possible Term TIIE in Mexico.

Despite these advances, the Bank of Mexico has determined that the necessary conditions for the publication of a robust Term TIIE do not yet exist. However, when the derivatives market operates more actively, its publication could be considered with limited use to corporate and commercial loans, as well as to the rate risk hedging of these same products.

Finally, the Bank of Mexico has reiterated its call to all market participants to make the necessary modifications to cease using TIIE 28 in new contracts before January 1, 2025, promoting the use of authorized reference rates in derivative, passive, and active operations.

The exposure of the Group to these changes as of December 31, 2025 is presented below:

Reference rate	Type of financial instrument		Nominal
TIIE28	Syndicated credit	$	4,500,000
TIIE28	Simple credits		6,060,749
TIIE28	Current portion of long-term debt securities		120,000
TIIE28	Revolving credits		94,000

Reference rate	Type of financial instrument	Notional
TIIE28	SWAPs	300,000

Risks in the price of diesel-
Effective on January 1, 2017, Mexican Government announced the release of the price of diesel (and gasoline). This release has generated variations that have been recognized in the cost of diesel during the 12 months ended December 31, 2025 and 2024.

The accumulative average public price of diesel in the twelve-month period ended December 31, 2025, was $25.36 pesos per liter. The Group carries out a sensitivity analysis based on the changes that the price of diesel could have under 2 scenarios (+/- five percentage points to the price of diesel).

The result of the analysis indicates that an increase in price compared to December 31, 2025 could decrease profits or increase losses for the period, respectively by $204,560 (net impact considering IEPS stimulus).

The decrease in the price of diesel at the end of the period would have had the same effect, in the amount shown, but in the opposite direction on the gains or losses of the period.

In addition to this, a change in the amount of the incentive of creditable Special Tax on Production and Services (“IEPS”, for its acronym in Spanish) could generate a direct impact on the cost of fuel and on the profitability of the Group.

The price of diesel could fluctuate due to changes in diesel production by oil-producing countries, market forces, increased international tensions, or unforeseen geopolitical events.

Other market price risk-
Major investments within the portfolio are managed individually and all purchase decisions and sales are approved by the management of the Group. The Group only invests in liquid funds with high credit ratings.

Currency risk-

Exposure to currency risk –
The Group is exposed to foreign currency risk in its transactions to the extent that there is an asymmetry between the currencies in which sales, purchases and receivables and accounts payable are denominated. Group´s exposure to currency risks, based on amounts in thousands of dollars, is shown below:

		2025	2024
Assets	$	74,163	50,744
Liabilities		(21,570)	(12,840)
Net long position	**$**	**52,593**	**37,904**

The following exchange rates, at closing and average exchange rates, preparation of these consolidated financial statements:

		Average for	
		2025	2024
US dollar	$	19.21	18.31

		For the year	
		2025	2024
US dollar	$	17.95	20.51

Sensitivity analysis-
A strengthening of the dollar against the peso would have increased the equity and the results of the period in the amounts shown below. This analysis is based on the variations in the currency exchange rate that the Group considers will be reasonably possible at the end of the period of the consolidated financial statements.

The analysis assumes that all other variables, especially interest rates, remain constant.

		For the year	
		2025	2024
Dollar (10%, variation)	$	94,419	77,742

The weakening of the US dollar against the Mexican peso on December 31, 2025, and 2024 would have had the same effect, but opposite, in the previous currencies, in the amount shown, on the basis that the other variables remain constant.

Interest Rate Risk-
Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

Exposure to interest rate risk-
The Group's exposure to interest rate risk as of December 31, 2025, and 2024 is derived, primarily, from a syndicated loan for $4,500,000 and $2,184,000, respectively, and other loans with balance of $6,274,749 and $6,047,470, in which cash flows of the interest payable are referenced to TIIE rate plus a margin. The Group contracted derivative financial instruments, specifically interest rate swaps, some of which have been designated and documented as cash flow hedge instruments with a notional for $300,000 as of December 31, 2025, to mitigate variable rate risk. The Group applies a coverage ratio of 1:1.

All coverage relationships designated as of December 31, 2025, and 2024 meet the criteria for hedge accounting.

The Group determines the existence of an economic relationship between the hedging instrument and the covered item based on reference interest rates, deadlines, interest, and maturity adjustment dates and national or nominal amounts. If a relationship is directly affected by the uncertainty arising from the IBOR Reform, the Group assumes for this purpose that the benchmark interest rate is not altered because of the reform of the benchmark interest rate.

The Group evaluate whether the derivative designated in each hedging relationship is expected to be effective in offsetting changes in cash flows from hedged items using the hypothetical derivatives method.

The interest rate profile at December 31, 2025 and 2024 of the interest-accruing financial instruments, were as follows:

		2025	2024
Fixed rate:			
Financial liabilities	$	3,193,569	4,296,594
Derivative financial instruments (swaps)		300,000	720,000
	$	**3,493,569**	**5,016,594**

		2025	2024
Variable rate:			
Financial liabilities	$	10,791,067	8,214,925
Derivative financial instruments (swaps)		(300,000)	(720,000)
	$	**10,491,067**	**7,494,925**

The Group is exposed to interest rate risk in the short and long term of this loan, for the part not covered by the derivative financial instruments contracted.

Sensitivity analysis on cash flows for fixed-rate instruments
The Group does not recognize fixed-rate financial assets and liabilities at fair value through profit or loss, nor does it designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model. Consequently, a change in interest rates at the reporting date would not impact profit or loss.

Sensitivity analysis on cash flows for variable-rate instruments
An increase or decrease in the interest rate, assuming that the other variable rates remain constant, at the end of the year, could affect the valuation of the derivative financial instruments and debt at variable rate, and their corresponding effects on Stockholders' equity and other comprehensive income as follows:

		2025	2024
Variable interest rate (TIIE + 50 basis points)	$	22,500	8,098
Interest rate on swaps (TIIE + 50 basis points)		68	3,033

A decrease in the interest rate as of December 31, 2025 and 2024 would have had the same effect, but in the opposite direction on the valuation of derivative financial instruments and variable-rate debt and their corresponding effects on equity and profit or loss.

Fair values versus book values-
The fair values of financial assets and liabilities, along with the book values presented in the statement of financial position, are shown below.

The tables do not include information for financial assets and liabilities not measured at fair value if the carrying amount is similar to their fair value.

2025

	Carrying amount				Fair value			
	Fair value	Cash and accounts receivable	Interest rate swaps designated as hedge accounting	Total	Level 1	Level 2	Level 3	Total
Financial assets at fair value:								
Derivative financial Instruments	$ -	-	1,008	1,008	-	1,008	-	1,008
	$ -	-	1,008	1,008	-	1,008	-	1,008
Financial assets not measured at fair value:								
Cash and cash equivalents	$ -	1,600,231	-	1,600,231	-	-	-	-
Accounts receivable,	-	6,874,131	-	6,874,131	-	-	-	-
Other accounts receivable	-	443,209	-	443,209	-	-	-	-
	$ -	**8,917,571**	**-**	**8,917,571**	**-**	**-**	**-**	**-**

2024

	Carrying amount				Fair value			
	Fair value	Cash and accounts receivable	Interest rate swaps designated as hedge accounting	Total	Level 1	Level 2	Level 3	Total
Financial assets at fair value:								
Derivative financial Instruments	$ -	-	21,972	21,972	-	21,972	-	21,972
	$ -	-	21,972	21,972	-	21,972	-	21,972
Financial assets not measured at fair value:								
Cash and cash equivalents	$ -	1,455,551	-	1,455,551	-	-	-	-
Accounts receivable,	-	5,267,631	-	5,267,631	-	-	-	-
Other accounts receivable,	-	709,499	-	709,499	-	-	-	-
	$ -	**7,432,681**	**-**	**7,432,681**	**-**	**-**	**-**	**-**

2025

	Carrying amount				Fair value			
	Fair value	Other financial liabilites	Exchange rate forwards designated as hedge accounting	Total	Level 1	Level 2	Level 3	Total
Financial liabilities not measured at fair value:								
Long-term debt	$ -	13,965,795	-	13,965,785	-	13,605,791	-	13,605,791
Lease liabilities	-	2,053,652	-	2,053,652	-	-	-	-
Suppliers and provisions	-	4,668,184	-	4,668,184	-	-	-	-
Employee statutory profit sharing	-	123,891	-	123,891	-	-	-	-
Creditors	-	1,023,743	-	1,023,743	-	-	-	-
	$ -	**21,835,265**	**-**	**21,835,265**	**-**	**13,605,791**	**-**	**13,605,791**

2024

	Carrying amount				Fair value			
	Fair value	Other financial liabilites	Exchange rate forwards designated as hedge accounting	Total	Level 1	Level 2	Level 3	Total
Financial liabilities not measured at fair value:								
Long-term debt	$ -	12,443,288	-	12,443,288	-	11,691,650	-	11,691,650
Lease liabilities	-	1,182,625	-	1,182,625	-	-	-	-
Suppliers and provisions	-	2,828,979	-	2,828,979	-	-	-	-
Employee statutory profit sharing	-	102,656	-	102,656	-	-	-	-
Creditors	-	1,032,650	-	1,032,650	-	-	-	-
	$ -	**17,590,198**	**-**	**17,590,198**	**-**	**11,691,650**	**-**	**11,691,650**

A. Measurement of fair values

i. Valuation techniques and significant non-observable input data.
The following table shows the valuation techniques used to measure level 2 fair values for financial instruments in the financial statements, as well as the significant non- observable input data used.

Financial Instruments measured at fair value

Type	Valuation technique
Derivative financial instruments-interest rate swaps	Swap models: The fair value is calculated as the present value of the estimated future cash flows. Estimates of future floating-rate cash flows are based on quoted swap rates, futures prices and interbank borrowing rates. Estimated cash flows are discounted using a yield curve constructed from similar sources and which reflects the relevant benchmark interbank rate used by market participants for this purpose when pricing interest rate swaps. The fair value estimate is subject to a credit risk adjustment that reflects the credit risk of the Group and of the counterparty; this is calculated based on credit spreads derived from current credit default swap or bond prices.

Financial Instruments measured at fair value

Type	Valuation technique
Foreign exchange forward contracts	Forward prices: Fair value is determined using quoted or estimated forward exchange rates at the date of the financial statements along with present value calculations based on yield curves reflecting the credit quality in the respective currencies.

Financial Instruments measured at fair value

Type	Valuation technique
Bank loans and bond issuace	Discounted cash flows: The valuation model considers the present value of the expected payment, discounted using a risk-adjusted discount rate.
Significant non-observable input data	Not applicable
Interrelationship between significant non-observable input data and fair value measurement	Not applicable

ii. Transfer between Level 1 and Level 2.
In order to determine the fair value of debt instruments, management used a valuation technique in which all significant inputs were based on data from observable markets. There were no transfers between these two levels in 2025.

Cash Flow Hedges-
As of December 31, 2025, the Group had the following instruments to hedge exposures to changes in interest rates, and instruments to hedge exposures to MXN/USD exchange rates, which matured in March 2024.

	Maturity		
Interest rate risk	1-6 months	6-12 months	More than a year
Interest rate swaps			
Net exposure	$ 1,008	-	-
Average fixed interest rate	5.98%	-	-

As of December 31, 2024, the Group had the following instruments to hedge interest rate exposures and instruments to hedge MXN/USD exchange rate exposures, maturing in March 2024.

	Maturity		
Interest rate risk	1-6 months	6-12 months	More than a year
Interest rate swaps			
Net exposure	$ 12,777	7,266	1,929
Average fixed interest rate	5.98%	5.98%	5.98%

As of the reporting date, the amounts related to items designated as hedged items were as follows:

		Change in value used to calculate hedge ineffectiveness	Cash flow hedge reserve	Costs of hedging hedge reserve	Balances that remain in coverage reserve of coverage relationships for which hedge accounting is no longer applied
2025					
Rate risk interest					
Variable rate instruments	$	20,964	1,008	-	-
2024					
Rate risk interest					
Variable rate instruments	$	29,273	21,972	-	-
Exchange rate risks					
Foreign exchange forward contracts		(2,549)	-	-	-

The amounts related to items designated as hedging instruments and hedging effectiveness are as follows:

2025

		Carrying amount									
	Nominal amount	Assets	Liabilities	Line in the statement of financial position in which the hedging instrument is included	Change in value of hedging instrument recognizer in OCI	Hedge ineffectiveness recognized in profit or loss	Line item in profit or loss that includes hedge ineffectiveness	Costs of hedging recognized in OCI	Amount from costs of hedging reserve transferred to profit or loss	Amount reclassified from hedging reserve to profit or loss	Line item in profit or loss affected by the reclassification
Interest rate risk											
Interest rate swaps	300,000	1,008	-	Financial Instruments derivates	20,964	-	(Cost) Financial Income	-	-	-	(Cost) Financial Income

2024

		Carrying amount									
	Nominal amount	Assets	Liabilities	Line in the statement of financial position in which the hedging instrument is included	Change in value of hedging instrument recognizer in OCI	Hedge ineffectiveness recognized in profit or loss	Line item in profit or loss that includes hedge ineffectiveness	Costs of hedging recognized in OCI	Amount from costs of hedging reserve transferred to profit or loss	Amount reclassified from hedging reserve to profit or loss	Line item in profit or loss affected by the reclassification
Interest rate risk											
Interest rate swaps	720,000	21,972	-	Financial Instruments derivates	29,273	-	(Cost) Financial Income	-	-	-	(Cost) Financial Income
Exchange rate risks											
Foreign exchange contracts	-	-	-	Derivative Financial Instruments	(2,549)	-	(Cost) Financial Income	-	-	-	Cost) Financial Income

The following table shows a reconciliation by risk category of components and an analysis of items included in other comprehensive income, net of taxes, derived from cash flow hedge accounting:

		2025			2024	
		Hedge reserve	Cost of hedge reserve		Hedge reserve	Cost of hedge reserve
Balance as of January 1	$	(14,885)	-	$	(33,592)	-
Cash flow hedges						
Changes in fair value						
Interest rate risk		20,964	-		29,273	-
Foreign exchange risk		-	-		(2,549)	-
Amount reclassified to profit or loss		-	-		-	-
Deferred income taxes		(6289)	-		(8,017)	-
Balance as of December 31	**$**	**(210)**	**-**	**$**	**(14,885)**	**-**

Capital Management-
The policy of the Group is to maintain a solid capital base to maintain the trust in the Group of investors, creditors and the market, and to sustain the future development of the business. The Board of Directors monitors the capital return.

The debt-equity ratio is monitored by the Board of Directors. The Group's debt-equity ratio at the end of the reporting periods is as follows;

		2025	2024
Total liabilities	$	25,357,687	20,419,312
Cash and cash equivalents		1,600,231	1,455,551
Liabilities less cash and cash equivalents	**$**	**23,757,456**	**18,963,761**
Stockholder's equity	$	14,444,441	14,177,383
Ratio of debt to equity (total liabilities less cash and cash equivalents divided by stockholder's equity).		1.64	1.34

(7) Cash and cash equivalents-

Cash and cash equivalents are as shown below:

		2025	2024
Petty cash	$	3,187	2,712
Demand deposits		160,320	401,141
Banks		1,436,724	1,051,698
Cash and cash equivalents	**$**	**1,600,231**	**1,455,551**

Note 6 discloses the Group's exposure to credit risks related to cash and cash equivalents.

(8) Accounts receivable-

		2025	2024
Accounts receivable	$	7,185,432	5,418,864
Less allowance for doubtful accounts		311,301	151,233
Total accounts receivable	**$**	**6,874,131**	**5,267,631**

Note 6 discloses the Group's exposure to credit risk, foreign exchange and impairment losses related to accounts receivable.

The Group mainly offers ground transportation services (national and international), logistics and technology services, as well as transport services, for which it generates revenue from contracts with customers. See note 29 for details of revenue by segment.

As of December 31, 2025 and 2024, contract assets related to customers are primarily included in accounts receivable (net) for an amount of $6,874,131 and $5,267,631, respectively.

As of December 31, 2025 and 2024, contract liabilities related to customers are for $66,340 and $107,754, respectively, and are mainly advances from customers.

As of December 31, 2025 and 2024, revenues of $107,754 and $73,539 were recognized derived from the beginning balance of contract liabilities.

The Group has carried out non-resource financial factoring operations (assignment of credit rights) with banking institutions during 2025 and 2024. These transactions involve the sale of certain accounts receivable to the financial institution. The Group is not obligated to reimburse the factor in case of debtor default.

The Group has classified the cash flows resulting from these operations as operating activities, since they represent an anticipated collection of amounts owed by customers. The Group derecognizes accounts receivable from the statement of financial position and recognizes the funds received as early collection.

These accounts receivable are not included in the Company's statement of financial position, as the risks and rewards associated with the accounts receivable have been transferred to the factor. As of the date of issuance of the financial statements, all accounts receivable assigned to the factor were fully settled.

(9) Other accounts receivables-

		2025	2024
Sundry debtors	$	280,172	570,962
Bus operators		90,532	90,393
Officials and employees		29,898	20,480
Other		51,973	37,030
		452,575	**718,865**
Less allowance for doubtful accounts		9,366	9,366
Total other accounts receivable	**$**	**443,209**	**709,499**

Note 6 discloses the Group's exposure to credit and currency risk and impairment losses related to other accounts receivable.

(10) Transactions and balances with related parties-

(a) *Compensations to key management personnel* -
The key management personnel of the Group received the following remunerations and other benefits (share-based plan), which are included in personnel costs (note 22):

		2025	2024
Short-term benefits	$	387,087	333,720
Share-based payments (note 21(d)) [1]		287,216	247,450

(1) Corresponds to the amount recognized in the income statement plus any disbursements made for the purchase of shares in the plan.

Transactions with other related parties-
All related parties listed in this note correspond to "other related parties" as they are not joint agreements, subsidiaries, partners, or key personnel of the administration.

In the normal course of activities, Grupo Traxión carries out commercial transactions with other related parties, including raw materials supply and the leasing of real estate.

Transactions carried out with other related parties, during the twelve-month period ended December 31, 2025 and 2024, were as follows:

Company	Gasto por la operación		**2025**	2024
Inmobiliaria Albali, S. A. de C. V.	Leasing and other expenses	$	18,813	18,535
Inmobiliaria Eventus, S. A. de C. V.	Leasing		17,237	12,305

As of December 31, 2025 and 2024, there are no receivable and payable balances with related parties (other related parties).

(11) Prepayments-

		2025	2024
Advances to suppliers [1]	$	156,006	89,032
Insurance paid in advance		190,368	102,950
Other expenses paid in advance [2]		247,575	127,976
		593,949	**319,958**
Advances to suppliers long-term [1]		189,504	180,933
Total prepayments	**$**	**783,453**	**500,891**

(1) Advances to suppliers are classified according to the destination of the acquisitions.
(2) Mainly to advertising expenses, bonuses paid in advance, among others.

(12) Transportation equipment and machinery-

During the year ended 31 December 2025, the Group had the following relevant transactions related to transportation equipment and machinery, as shown below.

Cost-

Cost	2024	Additions	Business acquisition	Disposals	**2025**
Personnel transportation equipment	$ 13,210,151	925,731	-	209,144	13,926,738
Tractor trucks	4,175,577	968,428	-	113,305	5,030,700
Platforms and boxes	2,051,223	79,260	-	68,423	2,062,060
Transportation equipment	619,033	69,592	28,247	32,679	684,193
Machinery and equipment	598,160	312,543	27,957	80,227	858,433
Leasehold improvements	539,001	106,874	44,487	18,356	672,006
Computer equipment	420,038	77,705	30,902	21,077	507,568
Tracking equipment	85,744	16,022	-	3,952	97,814
Office furniture and equipment	188,919	2,370	15,346	7,303	199,332
Storage equipment	12,523	10,058	156,989	8,549	171,021
Telephones	6,678	1,010	-	-	7,688
Safety equipment	2,256	326	-	-	2,582
Other assets	98,238	292	186	3,077	95,639
	$ 22,007,541	**2,570,211**	**304,114**	**566,092**	**24,315,774**

Depreciation-

Accumulated depreciation	2024	Additions	Business acquisition	Disposals	**2025**
Personnel transportation equipment	$ 3,363,935	767,049	-	157,582	3,973,402
Tractor trucks	913,901	578,315	-	76,006	1,416,210
Platforms and boxes	967,259	163,404	-	38,124	1,092,539
Transportation equipment	184,659	34,963	-	13,627	205,995
Machinery and equipment	199,059	82,935	-	33,803	248,191
Leasehold improvements	207,953	49,712	-	22,852	234,813
Computer equipment	329,042	75,707	-	16,871	387,878
Tracking equipment	47,282	11,279	-	823	57,738
Office furniture and equipment	56,199	19,211	-	4,556	70,854
Storage equipment	8,304	-	-	3,357	4,947
Telephones	3,674	541	-	-	4,215
Safety equipment	1,098	259	-	-	1,357
Other assets	24,296	402	-	3,036	21,662
	$ 6,306,661	**1,783,777**	**-**	**370,637**	**7,719,801**
Carrying value, net	**$ 15,700,880**	**786,434**	**304,114**	**195,455**	**16,595,973**

During the year ended 31 December 2024, the Group had the following relevant transactions related to transportation equipment and machinery, as shown below.

Additions and disposals-

Cost	2023	Additions	Disposals	2024
Personnel transportation equipment	$ 11,178,724	2,142,634	111,207	13,210,151
Tractor trucks	3,952,368	428,005	204,796	4,175,577
Platforms and boxes	1,911,390	178,159	38,326	2,051,223
Transportation equipment	581,141	74,875	36,983	619,033
Machinery and equipment	455,915	180,828	38,583	598,160
Leasehold improvements	447,563	108,781	17,343	539,001
Computer equipment	390,873	50,153	20,988	420,038
Tracking equipment	79,887	5,857	-	85,744
Office furniture and equipment	182,102	7,937	1,120	188,919
Storage equipment	14,049	-	1,526	12,523
Telephones	5,320	1,358	-	6,678
Safety equipment	1,913	343	-	2,256
Other assets	63,593	38,887	4,242	98,238
	$ 19,264,838	**3,217,817**	**475,114**	**22,007,541**

Depreciation-

Accumulated depreciation	2023	Additions	Disposals	2024
Personnel transportation equipment	$ 2,592,722	826,468	55,255	3,363,935
Tractor trucks	654,279	359,143	99,521	913,901
Platforms and boxes	814,925	170,640	18,306	967,259
Transportation equipment	168,224	26,981	10,546	184,659
Machinery and equipment	142,523	65,713	9,177	199,059
Leasehold improvements	181,345	40,945	14,337	207,953
Computer equipment	278,167	71,074	20,199	329,042
Tracking equipment	36,274	11,643	635	47,282
Office furniture and equipment	38,885	17,436	122	56,199
Storage equipment	7,552	2,278	1,526	8,304
Telephones	3,203	471	-	3,674
Safety equipment	916	1,041	859	1,098
Other assets	24,012	3,671	3,387	24,296
	4,943,027	**1,597,504**	**233,870**	**6,306,661**
Carrying value, net	**$ 14,321,811**	**1,620,313**	**241,244**	**15,700,880**

As part of the covenants of the main bank loans (see note 14), the Group is restricted from selling or otherwise disposing of its machinery and transportation equipment, except for sales or disposals in the ordinary course of business or outside the ordinary course of business up to an annual limit of $300,000.

Impairment-
During the years ended 31 December 2025 and 2024, the Group did not recognize any impairment in relation to transportation equipment and machinery.

(13) Goodwill, intangible assets and other assets-

As of December 31, 2025 and 2024, goodwill is derived from the acquisitions of the entities shown below:

Entity		**2025**	2024
LIPU	$	2,229,351	2,229,351
Medistik		756,122	756,122
Bisonte		639,056	639,056
Grupo SID		509,599	509,599
Egoba		368,588	368,588
AFN		295,518	295,518
Redpack		280,780	280,780
BBA Logistics		160,480	183,343
V-Modal		61,807	61,807
	$	**5,301,301**	**5,324,164**

Intangibles and other assets-

The movement in the account of intangibles and other assets as of December 31, 2025, is as follows:

Cost		2024	Additions	Disposals	**2025**
Brands	$	1,026,916	-	170,000	1,196,916
Customers relationships		1,357,492	-	551,400	1,908,892
Licenses and Software		325,963	60,707	110,396	497,066
Other Intangibles		30,455	39,803	-	70,258
	$	**2,740,826**	**100,510**	**831,796**	**3,673,132**
Amortization					
Customers relationships	$	386,076	57,935	-	444,011
Licenses and Software		161,403	102,915	-	264,318
Other Intangibles		6,228	4,152	-	10,380
	$	**553,707**	**165,002**	**-**	**718,709**
Net book value	**$**	**2,187,119**	**(64,492)**	**831,796**	**2,954,423**

The movement in the intangibles and other assets account as of December 31, 2024 is shown below:

Cost		2023	Additions	Disposals	2024
Brands	$	1,026,916	-	-	1,026,916
Customers relationships		1,357,492	-	-	1,357,492
Licenses and Software		227,893	98,070	-	325,963
Other Intangibles		30,455	-	-	30,455
	$	**2,642,756**	**98,070**	-	**2,740,826**
Amortization					
Customers relationships	$	328,141	57,935	-	386,076
Licenses and Software		128,392	33,011	-	161,403
Other Intangibles		2,076	4,152	-	6,228
	$	**458,609**	**95,098**	**-**	**553,707**
Net book value	**$**	**2,184,147**	**2,972**	**-**	**2,187,119**

Goodwill and other intangible assets with indefinite useful lives are reviewed to determine if there are impairment indicators at least once a year. When an impairment test is performed, the recoverable amount is determined with reference to the net present value of the expected future cash flows (value in use) of the corresponding cash-generating unit and the fair value less the cost to sell, the highest.

The recoverable amount of the cash-generating units has been determined based on value in use calculations. These calculations require the use of estimates, including management's expectations of future revenue growth, operating costs, profit margins, and operating cash flows for each cash-generating unit.

As of December 31, 2025 and 2024, no impairments of goodwill were recognized and the most sensitive variable in the calculations is the discount rate.

If, as of December 31, 2025 and 2024, the estimated discount rate used in the calculation of the value in use for each of the CGU's had been 0.5% higher and / or lower than those estimated by Management, the Group would not have either had the need to reduce the values of goodwill, due to impairment.

The key assumptions used in determining the recoverable amount are indicated below. The values assigned to the key assumptions represent management´s assessment of future trends in the relevant industries and are based on external as well as internal sources.

In percentage	**2025**	2024
Discount rate	11.40%	12.13%
Terminal value growth rate	2.0%	2.0%
Budgeted growth rate of EBITDA growth (average for the next five years)	12.3%	10.5%

(14) Debt-

The long-term debt as of December 31, 2025, and 2024 is as follows:

		2025	2024
Simple loan contracted at a compound quarterly TIIE rate plus a variable margin ranging from 140 and 170 basis points, depending on the leverage ratio defined in the Group's loan agreement maturing in 2030. (1)	$	4,500,000	–
Simple loan contracted at an annual TIIE quarterly compounded rate plus a variable margin ranging between 175 and 215 basis points, depending on the leverage ratio defined in the Group's loan contract, maturing in 2030. (1)		–	2,184,000
Stock market loan issued at an annual fixed rate of 8.98% maturing in 2027.		2,500,000	2,500,000
Simple loan contracted at an annual rate TIIE plus 1.68 maturing in 2029. (2)		865,000	960,000
Simple loan contracted at an annual TIIE rate plus 1.75 percentage points maturing in 2028. (2)		572,000	603,200
Simple loan contracted at a TIIE rate plus 1.50 percentage points maturing in 2030. (2)		406,886	492,547
Simple loan contracted at an annual TIIE rate plus 1.60 percentage points maturing in 2031. (2)		404,762	476,190
Simple loan contracted at a TIIE rate of funding plus 1.30 percentage points maturing in 2030. (2)		402,149	–
Simple loan contracted at a TIIE rate plus 1.65 percentage points maturing in 2029. (2)		386,800	398,500
Simple loan contracted at an annual TIIE funding rate plus 1.40 percentage points with maturity in 2029		359,109	–
Simple loan contracted at an annual TIIE rate plus 1.58 percentage points maturing in 2029. (2)		323,750	341,250
Simple loan contracted at a TIIE rate of funding plus 1.43 percentage points maturing in 2028		320,000	–
Simple loan contracted at a TIIE rate plus 1.75 percentage points maturing in 2028. (2)		286,800	295,500
Simple loan contracted at an annual TIIE rate plus 1.40 percentage points maturing in 2029.		226,659	221,625
Simple loan contracted at an annual TIIE rate plus 1.50 percentage points maturing in 2029. (2)		191,667	241,667
Simple loan contracted at an annual TIIE rate plus 1.40 percentage points maturing in 2030.		193,875	–
Simple loan contracted at a TIIE rate of funding plus 1.30 percentage points maturing in 2023		191,559	–
Simple loan contracted at an annual TIIE rate plus 1.40 percentage points maturing in 2030.		182,517	213,887
Simple loan contracted at a TIIE rate plus 1.40 percentage points maturing in 2029. (2)		169,087	201,813
Simple loan contracted at an annual rate TIIE plus 1.55 percentage points maturing in 2028.		166,875	202,500
Simple loan contracted at an annual rate of 8.45% maturing in 2027.		145,705	200,756
Simple loan contracted at a TIIE rate plus 1.40 percentage points maturing in 2029.		140,540	224,289
Simple loan contracted at an annual rate of 8.15% maturing in 2027.		125,074	178,694
Revolving stock market loan contracted at a TIIE funding rate plus 0.50 percentage points with maturity in 2026.		120,000	–
Simple loan contracted at an annual rate of 8.80% maturing in 2027.		102,368	136,837
Simple loan contracted at an annual rate of 8.80% maturing in 2027.		100,000	300,000
Simple loan contracted at an annual rate of 8.99% maturing in 2028.		96,843	130,458
Revolving loan contracted at a TIIE rate plus 1.35 percentage points maturing in 2026.		94,000	–
Simple loan contracted at a TIIE rate of funding plus 1.30 percentage points maturing in 2026		73,210	–
Simple loan contracted at an annual rate of 9.40% maturing in 2028.		83,569	99,162
Simple loan contracted at an annual rate TIIE plus 1.55 percentage points maturing in 2028.		64,871	93,702
Simple loan contracted at an annual rate of 7.40% maturing in 2026.		44,522	66,448
Simple loan contracted at an annual rate of 9.15% maturing in 2027.		45,901	58,631
Simple loan contracted at an annual rate of 9.25% maturing in 2027.		28,336	37,135
Revolving loan contracted at a TIIE funding rate plus 1.45 percentage points maturing in 2026		20,000	–
Simple loan contracted at an annual rate TIIE plus 1.55 percentage points maturing in 2026.		12,633	108,710
Simple loan contracted at an annual rate TIIE plus 1.55 percentage points maturing in 2026.		–	350,000
Simple loan contracted at an annual rate of 11.35% maturing in 2028.		–	299,500
Simple loan contracted at a TIIE rate plus 1.85 percentage points maturing in 2025.		–	150,000
Simple loan contracted at an annual rate of 12.70% maturing in 2029.		–	144,761
Simple loan contracted at an annual rate of 12.90% maturing in 2028.		–	140,111
Revolving stock market loan contracted at a TIIE rate plus 0.20 percentage points maturing in 2025		–	100,000
Simple loan contracted at an annual rate of 7.31% maturing in 2025.		–	92,806
Simple loan contracted at an annual rate of 6.90% maturing in 2025.		–	77,451
Simple loan contracted at an annual TIIE rate plus 1.2 percentage points maturing in 2025. (2)		–	50,000
Simple loan contracted at an annual rate of 8.14% maturing in 2025.		–	23,096
Simple loan contracted at an annual rate TIIE plus 1.90 percentage points maturing in 2027.		–	22,090
Total Debt	**$**	**13,947,067**	**12,417,316**
Unpaid accrued interest		75,229	73,107
Transaction costs		(56,501)	(47,135)
Carrying amount of debt		**13,965,795**	**12,443,288**
Current portion of long-term debt		1,460,391	1,459,962
Current portion of long-term debt securities		120,000	100,000
Long-term debt securities, excluding current portion		2,500,000	2,500,000
Long-term debt, excluding current maturities and debt securities	**$**	**9,885,404**	**8,383,326**

(1) In March 2025 the Group entered into a syndicated credit facility, which is comprised as follows:

- A committed term loan of $6,500,000 maturing in 2030,
- a committed revolving credit facility of $1,000,000, and
- a committed credit line of $2,500,000.

From this facility, $4,500,000 has been drawn to prepay liabilities, including the aforementioned syndicated loan.

(2) During 2025 and 2024 credit lines were signed and disbursed which, together with the Group's own funds, were used to finance equity investments and acquisitions of companies

The movements of debt balance as of December 31, 2025 and 2024 is shown below:

Total debt	Beginning Balance 2024	Loans received	Payments	Interest paid	Total cash transactions	Accrued Interest	Amortization of transaction costs	Ending balance **2025**
	$12,443,288	9,577,026	8,047,297	1,582,459	12,390,558	1,525,228	50,009	**13,965,795**

Total debt	Beginning Balance 2023	Loans received	Payments	Interest paid	Total cash transactions	Accrued Interest	Amortization of transaction costs	Ending balance 2024
	$10,184,417	4,574,356	2,335,832	1,487,270	10,935,671	1,479,097	28,520	12,443,288

Our principal committed term loan (see paragraph 1 of this note) (the original agreement and its subsequent drawdowns) includes certain affirmative and negative covenants, among which are:

- Restrictions on disposing of its assets (including, without limitation, real estate, transportation equipment and machinery, or equity securities of any subsidiary or other party), except for sales or dispositions in the ordinary course of business, or, outside the ordinary course of business, up to $300,000 per year.
- Restrictions on engaging in acquisitions, spin-offs or mergers.
- Not to reduce the Group's share capital.
- To keep property and equipment insured.
- To maintain certain financial ratios.
- Not to grant any loans or credits, with or without collateral, except for loans or credits between Grupo Traxión and the jointly and severally liable parties.
- Not paying dividends or making distributions in cash or in kind to its shareholders.
- Not to incur, nor permit any of its subsidiaries to incur debt (including granting any liens securing such debt) in an aggregate amount that would cause a breach of any financial covenant under the agreement.
- Not to assume or guarantee third-party obligations, except for obligations arising under this agreement.

As of December 31, 2025 and 2024, the affirmative and negative covenants have been complied with.

As of December 31, 2024, the entities Transportadora Egoba, S.A. de C.V. (Egoba), Transporte de Carga Grupo MyM, S.A. de C.V. (TCGM), Almacenaje y Distribución Avior, S.A. de C.V. (Avior), Auto Express Frontera Norte, S.A. de C.V. (AFN), Corporación Lipu, S.A.P.I. de C.V. and subsidiaries (Lipu), Autotransportes el Bisonte, S.A. de C.V. (Bisonte), Redpack, S.A. de C.V. (Redpack) and Logística y Transporte para la Industria de la Salud, S.A.P.I. de C.V. (Medistik) – and, effective as of December 31, 2025, it is incorporated into Desarrollo Logístico, S.A. de C.V. and Traxion Logistics, S.A. de C.V. – were guarantors of the Group's principal bank loan.

(15) Suppliers-

The Group's main costs are diesel and gasoline, which 11.25% and 14.46% of total costs for the periods ended December 31, 2025, and 2024, respectively. The rest of the supplies are provided by various suppliers.

Note 6 discloses the Group's exposure to exchange rate and liquidity risk related to suppliers.

(16) Other taxes-

		2025		2024
Taxes and duties	$	488,207	$	368,741
Value added tax		762,105		702,449
	$	**1,250,312**	**$**	**1,071,190**

(17) Employee Benefits-

The Group has a defined benefit plan (seniority premium) that will be payable in the event of death, disability or disability and voluntary separation of a worker. The benefit consists of twelve days of the last salary of the worker per year of service, without exceeding two minimum wages of the economic zone where the worker provides his/her services.

In case of voluntary separation, fifteen years of seniority is required.

		2025	2024
Present value of unfunded obligations	$	303,657	121,423
Recognized liability of defined benefit obligations	**$**	**303,657**	**121,423**

Movements in the present value of defined benefit obligations ("DBO")

		2025	2024
DBO as of January 1	$	121,423	119,860
Business acquisition		150,938	-
Current service cost		31,139	9,964
Financial cost		14,335	5,669
Actuarial (gains) losses		18,880	(2,253)
Payments during the period		(33,058)	(11,817)
DBO as of December 31	**$**	**303,657**	**121,423**

Expected payments for defined benefits in the coming years are shown in the following table:

2026	$	34,536
2027		31,655
2028		31,003
2029		33,849
2030		44,164
2031 to 2035		256,076
	$	**431,283**

a) Expense recognized in profit and loss-

		2025	2024
Current service cost	$	31,139	9,964
Financial cost		14,335	5,669
	$	**45,474**	**15,633**

Actuarial (gains) losses recognized in other comprehensive income-

		2025	2024
As of January, 1	$	(5,708)	(7,285)
Recognized during the year:			
Experience adjustment		(3,536)	2,253
Demographic assumptions		5,702	-
Financial assumptions		(21,046)	-
Recognized during the year		**(18,880)**	2,253
Deferred income tax		5,664	(676)
As of December 31,	**$**	**(18,924)**	**(5,708)**

b) Actuarial assumptions-

The actuarial assumptions at the dates of the consolidated financial statements are shown below:

	2025	2024
Discount rate	9.30% to 9.39%	10.10% to 10.60%
Salary increase	4.50% to 5.80%	4.45% to 5.58%
Minimum salary increase	11% to 13%	12% to 15%
Inflation rate	3.69%	4.21%

Assumptions about future mortality are based on published statistics and mortality tables. The retirement age in Mexico is 65 years.

The calculation of the defined benefit obligation is sensitive to the mortality assumptions indicated above.

c) Sensitivity analysis-

The possible variations at the reporting date, in one of the most significant actuarial assumptions, and assuming that the rest of the variables remained constant, would have affected the defined benefit obligations as of December 31, 2025 and 2024, in the amounts shown below:

2025		Increment	Decrease
Discount rate (1% variation)	$	(7,991)	10,847

2024		Increment	Decrease
Discount rate (1% variation)	$	(2,430)	2,558

(18) Accumulated liabilities-

		2025		2024
Salaries and wages	$	413,145	$	160,774
Service costs		767,192		697,873
Other accumulated liabilities		428,342		213,685
Ending balances	**$**	**1,608,679**	**$**	**1,072,332**

The Group expects the liquidation of these obligations to take place during the coming year.

(19) Leases-

The Group leases warehouses, yards, and point-of-sale facilities for the general public, the latter related to courier and parcel services, as well as other types of assets, and recognizes the effects of the amortization of right-of-use assets and the financial component in the results for the period. For lease calculations, the Group used a weighted average incremental borrowing rate of 13.07% per annum. Leases are typically for a period of two years, with the option to renew the lease after that date.

Likewise, the Group leases, real estate, tractors, boxes and other assets, the average term of the leases is 3 years, some of the contracts have annual rent increases based on inflation in some cases they have restriction to cancel de lease.

The Group decided not to recognize the right-of-use asset and the corresponding lease liability for those lease contracts of less than one year or of low-value in accordance with the Group's accounting policies.

The details of the right-of-use asset and the lease liability are shown below:

i. Right of use assets.

2025		Real estate	Transportation equipment	Tractor trucks and boxes	Other assets	Total
Balance as of January 1	$	882,254	92,392	166,623	25,009	1,166,278
Depreciation		718,594	98,025	45,673	58,362	920,654
Additions		681,590	92,021	45,309	133,274	952,194
Business acquisition		1,094,169	-	-	-	1,094,169
Cancellations		147,030	397	80,444	2,519	230,390
Balance as of December 31	**$**	**1,792,389**	**85,991**	**85,815**	**97,402**	**2,061,597**

2024	Real estate	Transportation equipment	Tractor trucks and boxes	Other assets	Total
Balance as of January 1	945,994	91,021	322,569	26,678	1,386,262
Depreciation	578,603	121,624	81,505	37,694	819,426
Additions	583,181	122,995	9,724	36,025	751,925
Cancellations	68,318	-	84,165	-	152,483
Balance as of December 31	**882,254**	**92,392**	**166,623**	**25,009**	**1,166,278**

ii. Lease liabilities

2025	Real estate	Transportation equipment	Tractor trucks and boxes	Other assets	Total
Short term lease liability	680,912	30,240	35,624	69,877	816,653
Long term lease liability	1,138,237	18,648	11,671	68,443	1,236,999
Total lease liabilities	**1,819,149**	**48,888**	**47,295**	**138,320**	**2,053,652**

2024	Real estate	Transportation equipment	Tractor trucks and boxes	Other assets	Total
Short term lease liability	409,530	31,273	69,936	14,623	525,362
Long term lease liability	567,344	23,553	42,185	24,181	657,263
Total lease liabilities	**976,874**	**54,826**	**112,121**	**38,804**	**1,182,625**

Lease liabilities	Beginning Balance 2024	Lease Payment	Interest Paid	Total Cash Transactions	Accrued interest	Revaluation effect	New leases entered intro	Business acquisitions	Early Cancellation of leases	Ending Balance **2025**
	1,182,625	(1,072,759)	(4,061)	105,805	156,007	(95,674)	952,194	1,094,169	(158,849)	2,053,652

Lease liabilities	Beginning Balance 2023	Lease Payment	Interest Paid	Total Cash Transactions	Accrued interest	Business acquisitions	New leases entered intro	Early Cancellation of leases	Ending Balance 2024
	1,279,517	(971,672)	(11,904)	295,941	134,729	107,574	751,925	(107,544)	1,182,625

iii. Amounts recognized in statement of comprehensive income

		2025	2024
Depreciation expense	$	920,654	819,426
Interest on lease liabilities		156,007	134,729
Expense relating to short-term and/or low-value leases		35,597	23,794

iv. Amounts recognized in the statement of cash flows:

		2025	2024
Cash outflows for leases. (1)	$	1,108,356	1,108,356

(1) Includes payments for lease expenses of less than one year and of little value.

v. Expansion options

Some leases of property contain renewal options that can be exercised by the Group up to one year before the end of the non-cancellable period of the contract. When practicable, the Group seeks to include renewal options in new leases in order to provide operational flexibility.

The renewal options are exercisable only by the Group and not by the lessors. The Group evaluates, at the commencement date, whether there is reasonable certainty of exercising the renewal options. The Group reassess if it has reasonable certainty to exercise a renewal option if there is a significant event or change in circumstances.

The initial measurement of the right-of-use asset is determined by the initial measurement of the lease liability. The right-of-use asset depreciates considering the lease term.

The lease liability corresponds to the present value of the lease payments that have not been paid on the commencement date and is discounted using incremental interest rate.

The lease payments that the entity considers include fixed payments less any incentives, as well as amounts expected to be paid as residual value guarantees.

(20) Income tax-

Deferred income tax assets and liabilities have been presented in the consolidated statement of financial position, based on the grouping of each legal entity that is included in consolidation, because the tax effects cannot be netted or offset between the different legal entities (there is not a legal mechanism that allows it).

(a) Deferred tax assets (and liabilities) –

As of December 31, 2025 and 2024, a deferred tax liability was generated for temporary differences related to investments in subsidiaries. However, this liability was not recognized because the Group controls the dividend policy of its subsidiaries, that is, the Group controls the timing of the reversal and the related temporary difference they will not be reversed in the foreseeable future.

The table below presents the movements in temporary differences for the years ended December 31, 2025 and 2024.

(b) Movements in temporal differences-

	2024	Profit or loss	Business acquisition	OCI	**2025**
Accounts receivable and allowance for doubtful accounts	$(1,836,341)	(220,638)	2,139	-	(2,054,840)
Property and equipment	(978,168)	(232,412)	6,364	-	(1,204,216)
Intangible assets	(636,784)	18,159	(205,618)	-	(824,243)
Right-of-use	(657,058)	(4,737)	27,915	-	(633,880)
Other assets	(83,719)	21,834	641	-	(61,244)
Other receivables	43,159	10,218	-	-	53,377
Advance payments	(43,749)	(26,889)	-	-	(70,638)
Derivative financial instruments assets	(7,356)	-	-	6,289	(1,067)
Suppliers	1,476,646	378,562	-	-	1,855,208
Lease liabilities	644,275	(16,972)	-	-	627,303
Other liabilities	507,362	180,615	-	-	687,977
Tax losses	314,936	(20,844)	166,705	-	460,797
Accrued liabilities	316,086	224,308	98,529	-	638,923
Advance customers	60,212	(9,046)	-	-	51,166
Transaction costs from subsequent public offering	41,101	-	-	-	41,101
Employee benefits	27,678	16,178	45,233	5,664	94,753
ESPS	25,502	(10,466)	7,463	-	22,499
Inventory	(14,343)	6,370	-	-	(7,973)
	$ (800,561)	**314,240**	**149,371**	**11,953**	**(324,997)**

	2023	Profit or loss	OCI	2024
Accounts receivable and allowance for doubtful accounts	$ (1,564,011)	(272,330)	-	(1,836,341)
Property and equipment	(808,492)	(169,676)	-	(978,168)
Intangible assets	(641,192)	4,408	-	(636,784)
Right-of-use	(732,154)	75,096	-	(657,058)
Other assets	(87,892)	4,173	-	(83,719)
Other receivables	(66,651)	109,810	-	43,159
Advance payments	(18,694)	(25,055)	-	(43,749)
Derivative financial instruments assets	(15,373)	-	8,017	(7,356)
Suppliers	1,204,130	272,516	-	1,476,646
Lease liabilities	686,268	(41,993)	-	644,275
Other liabilities	445,795	61,567	-	507,362
Tax losses	332,249	(17,313)	-	314,936
Accrued liabilities	281,181	34,905	-	316,086
Advance customers	42,094	18,118	-	60,212
Transaction costs from subsequent public offering	41,101	-	-	41,101
Employee benefits	36,083	(7,729)	(676)	27,678
ESPS	24,607	895	-	25,502
Inventory	1,327	(15,670)	-	(14,343)
Derivative financial instruments	765	(765)	-	-
	$ (838,859)	**30,957**	**7,341**	**(800,561)**

When assessing the recoverability of the deferred tax assets, the Group Management considers the probability that some or all of them may not realize.

The realization of the deferred income tax assets depends on the generation of taxable income in the periods in which temporary differences will be realized.

In conducting this assessment, the Group considers the expected reversal of deferred tax liabilities, estimated taxable income and planning strategies. Certain deferred tax assets have not been recognized with respect to tax losses, as it is probable that sufficient tax profits will not be available to apply such losses.

Deferred tax assets that have not been recognized in the Group's consolidated financial statements are shown in the following table and their expiration date ranges from 2026 to 2034:

		December 31	
		2025	2024
Tax losses	$	307,104	271,962

Furthermore, the Group did not recognize a deferred tax asset related to the share-based payment, based on the assessment that the temporary differences arising from the plan may not result in future tax benefits.

As of December 31, 2025, and 2024, some subsidiaries are subject to income tax under the conditions set forth in the "current coordinated tax regime", which, like the "simplified tax regime" in force on December 31, 2013, is applicable to companies engaged on freight transportation services. Tax law establishes that an entity is engaged on freight transportation services, when no more than 10% of its total revenue comes from different sources than freight transportation services. The coordinated tax regime establishes that the tax basis for income tax is determined on revenue collected less deductions paid as well as the simplified tax regime.

According to the current income tax law, it establishes a rate of 30% for 2014 and thereafter.

(a) Income tax recognized in P&L

		December 31	
		2025	2024
Current	$	490,905	322,557
Deferred		(313,946)	(30,957)
	$	**176,959**	**291,600**

Income Tax recognized directly in other comprehensive income-

		2025		
		Gross	Tax	Net of tax
Actuarial losses	$	(18,880)	5,664	(13,216)
Derivative financial instruments		(20,964)	6,289	(14,675)

		2024		
		Gross	Tax	Net of tax
Actuarial losses	$	2,253	(676)	1,577
Derivative financial instruments		(26,724)	8,017	(18,707)

a) Reconciliation of effective tax rate-

		2025	2024
Profit before income taxes	$	697,995	946,336
Computed "expected" tax expense		209,399	283,901
Effects of inflation, net		(132,931)	(28,474)
Non-deductible expenses		160,340	133,207
Non-recognized deferred tax assets		(51,334)	(90,314)
Other, net		(8,809)	(6,720)
	$	**176,665**	**291,600**

(21) Stockholders' equity -

The main characteristics of the accounts of stockholders' equity are described below, as well as their structure.

a) Structure of capital stock-

During 2025 and 2024, Grupo Traxión's capital stock underwent the following changes:

(Number of shares)		**2025**	2024
Outstanding ordinary shares as of January 1 (net of shares repurchased)	$	561,923,864	567,790,504
Shares repurchased during the year		(3,101,029)	(5,866,640)
Outstanding ordinary shares as of December 31 (net of shares repurchased)	**$**	**558,822,835**	**561,923,864**

The Group's shares began trading on the Mexican Stock Exchange (Bolsa Mexicana de Valores, "BMV") on September 29, 2017 and may be subscribed to or acquired only by investors who are Mexican nationals or Mexican companies whose bylaws include an exclusion of foreigner's clause.

As of December 31, 2025, and 2024, the Group held 14,492,382 and 11,363,037 treasury shares, respectively.

b) Legal reserve

In accordance with the General Corporations Law, the net profit for the year is subject to a separation of 5%, to constitute the legal reserve, until it reaches one fifth of the share capital. As of December 31, 2025, the legal reserve amounts to $117,469, which has not reached the amount required by the General Corporations Law.

c) Other equity accounts (Repurchase of shares)

At the shareholders' meeting held on April 27, 2018, the maximum amount that Grupo Traxión may allocate for the repurchase of shares representing its share capital through the exchange on which it operates and at the prevailing market price was approved. For the period from January 1 through December 31, 2025, and 2024, the amounts used for the share repurchases required cash outflows of $48,057 and $124,167, corresponding to 3,101,029 and 5,866,640 shares, respectively.

d) Other equity accounts (share based payments)

(i) Stock-based payment plan issued in 2024.

The Group offered some of its key management members compensation based on the company's shares in exchange for a premium for exercising them.

In equity-settled share-based payment transactions, the fair value is determined at the grant date, which is the date on which the entity grants the counterparty the right to receive cash, or other assets of the entity, subject to the fulfilment, where applicable, of certain conditions for the irrevocability of the grant.

The program estimates a total of 32,768,450 shares, distributed across two distinct plans. The irrevocability of each plan is conditioned upon meeting two requirements: (i) that the stock price reaches a specific quotation and (ii) that the company executive has remained with the company for at least three consecutive years from the date the specific stock price quotation is reached.

(ii) Stock-based payment plan issued in 2019

During 2019, the Group offered some of its key management members share-based payment.

The fair value of the shares at the date of granting was $14.37. The same plan contemplates the possibility for executives to participate in the Group's stock compensation program in which a portion of the variable compensation may be settled in shares.

The program considers a total of 27,173,912 shares, distributed across three distinct plans. The irrevocability of each plan is conditioned upon meeting two requirements: that the stock price reaches a specific quotation during a determined period and that the company executive has remained with the company for at least three consecutive years from the date of the initial public offering.

As of December 31, 2024, all shares of the plan were granted to the executives, considering that the fulfilment of the irrevocability conditions and the recognition of the total amount of the plan in the company's results were met in previous years.

e) Actuarial gains and losses-

This account represents the accumulated amount, net of deferred income taxes, of changes in actuarial assumptions used in the calculation of defined benefits plans (note 17).

f) Valuation effect of derivative financial instruments-

Derived from the valuation of the period of derivative financial instruments designated for hedge accounting (note 25).

g) Foreign currency translation effect

Represents the difference arising from translating foreign operations from their functional currency to the reporting currency.

(22) Total Costs -

		2025	2024
Labor cost	$	6,232,920	5,583,093
Logistics services [1]		5,435,929	3,876,858
Transportation and freight insurance		4,777,300	3,270,968
Diesel and gasoline [2]		3,073,994	3,271,990
Depreciation and amortization		2,487,590	2,163,405
Maintenance of trucks		1,753,776	1,464,276
Tolls		1,006,726	978,423
Maintenance and general services of real estate		602,767	438,560
Insurance		340,402	332,715
Private security		182,438	150,125
GPS communication and monitoring		134,396	119,330
Other [3]		1,286,246	974,390
	$	**27,314,484**	**22,624,133**

(1) This includes last-mile logistics services, inventory management services, and costs associated with the sale of medical supplies.
(2) It also includes $1,265,712 and $1,154,075 in tax incentives for IEPS (Special Tax on Production and Services) as of December 31, 2025 and 2024, respectively.
(3) This primarily includes costs related to ownership and verification, maintenance of other assets, etc.

(23) General expenses -

		2025	2024
Labor cost	$	2,380,022	2,317,683
Administrative fee		485,558	437,903
Depreciation and amortization		381,843	348,624
Travel expenses		159,305	105,028
Software cost		137,338	137,014
Bank commissions		45,622	41,814
Advertising		42,095	38,391
Maintenance		24,887	25,468
Taxes		17,280	6,484
Fees and subscriptions		10,873	13,400
Insurances		9,193	8,766
Office supplies		9,061	13,184
Security		7,445	9,741
Leasing		4,183	2,279
Restructuring expenses		-	228,226
Other [1]		308,274	299,654
Total expenses	**$**	**4,022,979**	**4,033,659**

(1) Includes expenses such as recruitment and selection of personnel, training, dining room expenses, telephone, office supplies, insurance and claims, among others.

(24) Other revenues-

Other revenues and other expenses for the years ended December 31, 2025, and 2024 are shown below:

		2025	2024
(Loss) profit on the sale of machinery and equipment	$	(51,637)	(96,156)
Other miscellaneous revenues [1]		223,634	133,813
Total other revenues.	**$**	**171,997**	**37,657**

(1) It mainly includes insurance recovery, scrap metal sales revenues, canteen recovery and operator discounts and damage recovery revenues, mainly.

(25) Financial instruments and hedging operations-

a) Derivatives for hedging purposes.
The Group has implemented a policy of using derivative financial instruments, which establishes that the objective of the strategy for contracting such instruments is to minimize the exposure to financial risks of assets and liabilities, attributable to the movements of various variables macroeconomic. And it is done exclusively for risk coverage purposes and not for speculative purposes.

The Group evaluates hedging relationships applying the concept of critical terms, due to the characteristics of the primary position (Loan, (initial provision) and a subsequent provision) and the derivative financial instruments (swaps) have been contracted with the same counterparty with which the credit is held, therefore they are aligned in terms of amount, reference rate, periodicity and payment schedule.

For exchange rate hedging relationships (forward-type instruments), the company evaluates the effectiveness of its hedging relationship through the least squares method, which allows analyzing the exchange relationship between fair value and the hedging instrument.

As of December 31,2025, and 2024, the derivative financial instruments for accounting and economic hedging purposes held by the Group are shown below:

Derivative instrument	Notional	Underlying asset / reference asset / December 31, **2025**	Fair value December 31, **2025**	Collateral/ Lines of Credit/ securities in warranty
Santander interest rate swap at 5.98% fixed rate	90,000	7.34/TIIE 28 días	302	Joint Obligors
Banorte interest rate swap at 5.95% fixed rate	90,000	7.34/TIIE 28 días	307	Joint Obligors
HSBC interest rate swap at 5.98% fixed rate	120,000	7.34/TIIE 28 días	399	Joint Obligors
	300,000		**1,008**	

As of December 31, 2024, the Group no longer has current forward-type financial instruments.

Derivative instrument	Notional	Underlying asset / reference asset / December 31, 2024	Fair value December 31, 2024	Collateral/ Lines of Credit/ securities in warranty
Santander interest rate swap at 5.98% fixed rate	216,000	10.74/TIIE 28 días	6,559	Joint Obligors
Banorte interest rate swap at 5.95% fixed rate	216,000	10.74/TIIE 28 días	6,681	Joint Obligors
HSBC interest rate swap at 5.98% fixed rate	288,000	10.74/TIIE 28 días	8,732	Joint Obligors
	720,000		**21,972**	

	Beginning Balance 2024	Settlement	Total cash Transactions	Change in fair value recognized in OCI	Financial instruments for business acquisition	Reclassified to profit or loss	Ending balance **2025**
Derivatives	21,972	-	-	(20,964)	-	-	1,008

	Beginning Balance 2023	Settlement	Total cash Transactions	Change in fair value recognized in OCI	Financial instruments for business acquisition	Reclassified to profit or loss	Ending balance 2024
Derivatives	48,696	-	-	(26,724)	-	-	21,972

(26) Contingent liabilities-

a) Insurance-
The Group has insurance coverage for damages to third parties for its tractor-trucks, as well as different risks coverage such as civil liability, insurance of major medical expenses and life insurance, mainly. The Group's risk management considers performing periodic risk assessments against hedges in order to maintain an acceptable level of risk exposure whose impact does not have an adverse effect on the Group's operations.

b) Litigation-
The Group is involved in various suits and claims arising from the normal course of its operations, which are expected to have no material adverse effect on its financial position and future results of operations.

c) Employee Benefits-
There is a contingent liability arising from the labor obligations mentioned in note 4(i).

d) Tax contingencies-
In accordance with Mexican tax law, the tax authorities are empowered to examine transactions carried out during the five years prior to the most recent income tax return filed. In the event that the authorities revise the prices and reject the determined amounts, they may demand, in addition to the collection of the tax, fines on the omitted contributions, which could be up to 100% of the updated amount of the contributions.

In accordance with the IT Law, companies carrying out transactions with related parties are subject to certain requirements as to the determination of prices, which should be similar to those that would be used in arm's-length transactions.

The Group considers that its pricing policy for operations with related parties is correct and therefore its determination of income taxes and ESPS are adequate in accordance with the tax legislation in force in the applicable years.

(27) Business combinations-

a) Acquisition of Solistica México-
On July 1, 2025, Grupo TRAXION completed the acquisition of 100% of the voting shares of Desarrollo Logístico, Transportes Altor and FL Logistics (all hereinafter "Solistica"). With the acquisition of Solística, the Group acquired a comprehensive logistics services company that operates an asset-light model offering 3PL and freight brokerage services.

The acquisition was carried out by the Group through its subsidiary Traxión Logistics, S.A. de C.V., through the purchase of 100% of the shares representing the capital stock of Solistica, formerly a subsidiary of Grupo FEMSA. The transaction was subject to the relevant regulatory approvals, which were obtained during the second quarter of 2025. As of the date of issuance of these financial statements, the allocation of the purchase price to the acquired assets and assumed liabilities has not been finalized. The identifiable intangible assets recognised in the acquisition remain provisional, as the independent valuations prepared by external specialists have not yet been completed. The amounts disclosed in this note are provisional and may be adjusted within the twelve-month measurement period from the acquisition date, in accordance with IFRS.

For the six months from the acquisition date to December 31, 2025, Solistica contributed revenue of MXN 3,735,889an operating profit of MXN 286,567 to the Group's results.

Had the acquisition occurred on January 1, 2025, management estimates consolidated revenue would have been MXN 37,793,977 and consolidated operating profit for the twelve months ended December 31, 2025 would have amounted to MXN 2,179,219. In determine these amounts, management assumed that the fair value adjustments arising on the acquisition date would have been the same had the acquisition taken place on 1 January 2025.

Consideration transferred-
The consideration transferred comprised the following:

Cash payment	$	1,658,154

Acquisition-related costs-
The Group incurred acquisition-related costs of $11,200 in respect of the acquisition of Solística, mainly relating to purchase audit services and legal and notarial fees, which were recognised in general expenses for the year ended 31 December 2025.

Identifiable assets and liabilities acquired
The preliminary allocation of the purchase price of Solistica to the assets acquired and liabilities assumed at that date, based on their fair values, was as follows:

		Fair Value
Cash and cash equivalents	$	177,796
Accounts receivable		1,884,504
Other receivables		5,512
Other tax assets		124,768
Income tax assets		118,902
Inventories		7,326
Prepaid expenses		112,227
Transportation equipment and machinery		304,114
Intangible assets		110,396
Security deposits		50,603
Intangibles identified in the acquisition:		
Trademark		170,000
Customer relationships		551,400
Deferred income tax		365,791
Right-of-use assets		1,094,169
		5,077,508
Less:		
Trade payables / Suppliers		444,434
Creditors / Accounts payable		16,974
Other taxes payable		444,082
Lease liabilities		1,094,169
Accrued liabilities and other provisions		891,502
Employee profit sharing (EPS) payable		24,876
Deferred taxes from the acquisition		216,420
Other long-term liabilities		93,111
Employee benefits		150,938
Net assets acquired		**1,701,022**
Consideration paid		**1,658,317**
Gain on a bargain purchase	**$**	**42,685**

The gain on a bargain purchase arises principally fromthe recognition of intangible assets identified during the Purchase Price Allocation (PPA) process, changes in the business strategy of the Selling Company, which motivated the disposition of the business unit at a favorable price and market conditions that allowed the transaction to be negotiated on favorable terms for the Acquiring Company. Prior to recognizing the gain on business acquisitions, Management verified that all identifiable assets acquired and liabilities assumed had been correctly identified and measured at fair value at the acquisition date, in accordance with the applicable standard.

b) Acquisition and simultaneous sale of Solistica Brazil and Colombia.
On 1 July 2025, the Group simultaneously acquired and disposed of the Solística subsidiaries comprising the operations in Brazil and Colombia. These operations were classified as held for sale and measured at fair value less costs to sell, in the amount of $2,381,631. The sale price equalled the acquisition cost; accordingly, no gain or loss arose on the transaction. The disposal was made in order to focus the Group's strategic efforts on Mexico and the United States.

c) Contingent consideration – Acquisition of BBA Logistics.
Grupo Traxión agreed to pay the former shareholders of BBA Logistics a contingent consideration of US$2,100 thousand if the company achieves a profit before taxes, financial costs, depreciation and amortization (EBITDA) of at least US$2,000 thousand in 2024. Based on Management's projections and analysis, it is estimated that BBA Logistics is likely to achieve this level of EBITDA in 2024, and therefore, the contingent consideration of US$2,100 thousand would be paid in the second half of 2025. It should be noted that, although all possible estimates have been made, there is some uncertainty and the final results could be higher or lower than these estimates. The contingent consideration, as well as the payment of the first and second anniversaries, as of December 31, 2025 have been paid in full as follows:

In July 2025, the payment corresponding to the second anniversary and settlement of the payment withheld on the first anniversary was made for a total of $3,234 thousand dollars equivalent to $60,636.

In July 2024, the payment corresponding to the first anniversary was made for $2,018 thousand dollars, equivalent to $36,601. The remainder of the payment corresponding to the first anniversary for $818 is withheld in accordance with the terms and conditions of the contract for this operation and was paid in the second half of 2025.

(28) Earnings per share-

Earnings per share for the year ended December 31, 2025 and 2024, were $0.955 pesos and $1.181 pesos, respectively.

i. Profit attributable to ordinary shareholders:

		2025	2024
Consolidated net income attributable to ordinary shareholders	$	535,390	669,106
	$	**535,390**	**669,106**

ii. Weighted average number of common shares:

		2025	2024
Common shares as of January 1	$	566,750,852	564,534,495
Average effect of shares repurchased		(5,933,419)	2,216,357
Weighted average number of common shares as of December 31	**$**	**560,817,433**	**566,750,852**

The Group has no ordinary shares with potential dilutive effects.

(29) Information by segments-

a) Segmentation bases-

The Group analyzes its financial information through three operating segments, which are classified by type of service and due to the similarity of their economic characteristics:

- Mobility of Cargo
- Logistics and Technology, and
- Mobility of personnel.

The cargo mobility segment integrates the services of dedicated cargo transport, consolidated, specialized transport, among others.; while the logistics and technology segment provide storage, parcel, last mile services, among others, and finally the mobility segment of people that integrates the services of transfer of personnel both companies, schools, and tourism, among others.

The prices that are established between inter-segment transactions are determined based on prices comparable to those that would be used with or between independent parties in comparable transactions.

The accounting policies of the operating segments are the same as described in the note 4.

Financial information of the operating segments-

The performance of the operating segments is measured based on the operating profit and net income of each operating segment, since the management considers that said information is the most appropriate for the evaluation of the results.

The financial information for each of the operating segments is detailed below:

2025		Mobility of Cargo	Logistics and technology	Mobility of personnel	Total reportable segments
Services revenue:					
External clients	$	7,056,838	14,744,482	10,914,396	32,715,716
Inter-segment		759,578	213,829	124,985	1,098,392
	$	**7,816,416**	**14,958,311**	**11,039,381**	**33,814,108**
Depreciation and amortization	$	817,342	830,333	1,155,198	2,802,873
Operating profit		654,794	317,886	1,733,038	2,705,718
Net (loss) income		(24,383)	(157,701)	719,259	537,175
Total assets	**$**	**10,211,627**	**13,270,685**	**15,599,661**	**39,081,973**
Total liabilities	**$**	**7,117,737**	**10,260,431**	**7,832,187**	**25,210,355**

2024		Mobility of Cargo	Logistics and technology	Mobility of personnel	Total reportable segments
Services revenue:					
External clients	$	7,839,965	9,987,944	10,333,376	28,161,285
Inter-segment		515,556	357,363	107,478	980,397
	$	**8,355,521**	**10,345,307**	**10,440,854**	**29,141,682**
Depreciation and amortization	$	744,224	667,209	1,036,715	2,448,148
Operating profit		1,010,776	(46,538)	1,626,963	2,591,201
Net (loss) income		422,560	(261,979)	648,521	809,102
Total assets	**$**	**9,901,554**	**7,466,785**	**16,421,084**	**33,789,423**
Total liabilities	**$**	**5,545,680**	**7,045,345**	**7,515,215**	**20,106,240**

Conciliation of revenues by operating segment-

Consolidated net income

		2025	2024
Net profit by reportable segments	$	537,175	809,102
Corporate expenditures, net		(15,845)	(158,760)
Consolidated net income	**$**	**521,330**	**650,342**

Assets

		2025	2024
Total assets by operating segments	$	39,081,973	33,789,423
Corporate assets (mainly goodwill and brands)		720,155	807,272
Consolidated assets	**$**	**39,802,128**	**34,596,695**

Liabilities

		2025	2024
Total, liabilities by operating segments	$	25,210,355	20,106,240
Corporate liabilities		147,332	313,072
Consolidated liabilities	**$**	**25,357,687**	**20,419,312**

Information by geographic area-

2025		Mexico	United States of America	Total
Cargo revenue	$	7,000,606	815,810	7,816,516
Logistics revenue		12,994,368	1,963,943	14,958,311
Mobility income		11,039,381	-	11,039,381
	$	**31,034,355**	**2,779,753**	**33,814,108**

2024		Mexico	United States of America	Total
Cargo revenue	$	7,365,870	989,651	8,355,521
Logistics revenue		7,346,855	2,998,452	10,345,307
Mobility income		10,440,854	-	10,440,854
	$	**25,153,579**	**3,988,103**	**29,141,682**

Because most of the Group's operations are carried out in Mexico, non-current assets located outside Mexico are not significant.

b) Main clients-
Because the Group provides services to a diverse number of customers, there is no significant dependence on any major custom.

(30) Subsequent events-

On February 17, 2026, two issuances of unsecured debt certificates were made in the local market, each for MXN 1,000,000, at variable rates, with the following characteristics:

The first (TRAXION 26) is for MXN 1,000,000, has a term of 6 years, and bears a rate of funding TIIE plus 195 basis points; the second (TRAXION 26-2), also for MXN 1,000,000, has a term of 7 years and bears a rate of funding TIIE plus 200 basis points.

The issuance was made under a program for up to MXN 10,000,000 authorized by the National Banking and Securities Commission, is rated A+ (mex) by Fitch Ratings, AA by HR Ratings, and AA/M by Verum, and was listed on the Bolsa Institucional de Valores.

The Company plans to use the proceeds primarily to refinance liabilities, so the issuance will not alter the Company's leverage ratios.

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TRAXION

LIFE IN MOTION