



Grupo
Aeroportuario
del Pacífico

Sustainable Growth

2022 Annual Report

22

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2022

Financial & Operating Milestones

Largest airport operator in Mexico



116
DESTINATIONS



610,498
OPERATIONS



31
AIRLINES



56.7
MILLION PASSENGERS
+16.4% vs 2019, +32.0% vs 2021



2,037
EMPLOYEES

MXP
22.5
BILLION IN REVENUES¹
+57.4% vs 2019
+44.0% vs 2021

MXP
16.1
BILLION EBITDA
+64.7% vs 2019
+47.9% vs 2021

71.6%
EBITDA MARGIN¹

MXP
9.2
BILLION NET INCOME
+68.4% vs 2019
+52.0% vs 2021

MXP
12.5
BILLION OPERATING CASH FLOW

MXP
8.4
BILLION CAPEX

¹ Excluding IFRIC 12



WE ARE

GAP

» Grupo Aeroportuario del Pacífico, S.A.B. de C.V. (GAP), operates 14 international airports, 12 in the Pacific and central regions of Mexico and two airports in Jamaica.

In Mexico, the airports are owned by the Mexican government and were assigned 50-year concessions starting in 1998, as part of a national initiative to privatize and improve the quality and safety of the country's airport services. Our main airports in Mexico are Guadalajara and Tijuana International Airports, serving metropolitan cities and Los Cabos and Puerto Vallarta International Airports, serving tourism destinations. In 2022 our Mexican airports represented 31.1% of the total market share in the country.

Since 2015, GAP has operated the Montego Bay International airport in Jamaica, through a concession that will expire in 2033. This is one of the most popular tourism destinations in the Caribbean.

In addition, the concession to operate Kingston International Airport in Jamaica began in 2019. This concession was granted for a period of 25 years, with a possible 5-year extension. With these two airports we have almost 100% of the passenger traffic in Jamaica.

Competitive Advantages

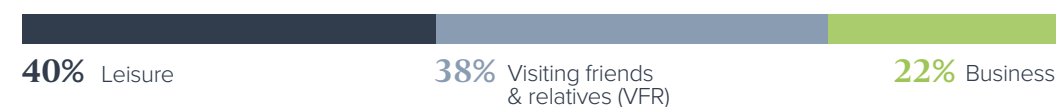
PASSENGER DISTRIBUTION



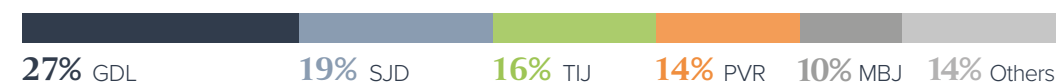
TOTAL REVENUES



PASSENGER PROFILE IN OUR AIRPORTS



EBITDA BY AIRPORT¹



» We captured untapped opportunities and increased traffic numbers due to our marketing team and quality service in all of our airports.



¹ GDL: Guadalajara, TIJ: Tijuana, SJD: Los Cabos, PVR: Puerto Vallarta, MBJ: Montego Bay.



OUR

Network

Passengers (thousands)



» Record-breaking traffic:
56.7 million
passengers in 2022



OUR

Strategy



Business

QUALITY & PASSENGER EXPERIENCE

Strive to provide our clients with positive and safe experiences that adhere to the highest hygiene and safety standards.

TEAM BUILDING

Lead the team effectively; encourage trust, commitment, and teamwork. Assuring a safe and healthy work environment, as well as training and recognition.

AIRPORT MARKETING

Strong campaigns to develop connectivity, working with airlines, including the reopening of routes, adding frequencies and increasing demand.

COMMERCIAL DEVELOPMENT

Strengthen commercial revenues through enhanced layouts, additional terminals and expansions, capitalization of emerging market trends and development of diversified business lines and safer, “touch-free” experiences for passengers.

ENVIRONMENTAL, SOCIAL & GOVERNANCE

Commitment to balancing financial and natural resources, environmental risks, as well as social and economic development near our airports.

INNOVATION

Optimize activities and processes by implementing innovative technological solutions and groundbreaking innovations that add value to the organization.

MERGERS & ACQUISITIONS

Continually reviewing potential expansion opportunities in order to add value to the Company.

SHAREHOLDER DISTRIBUTIONS

Consistent and increasing dividend distributions, in accordance with the profitability of the Company.

INFRASTRUCTURE

Increase airport capacity by improving infrastructure, looking for sustainable and efficient terminals, while getting our airside airports ready for future growth.

FINANCIAL HEALTH

Preserve liquidity by prioritizing the use of proceeds for operations, debt service, capital expenditures and distributions to shareholders. This is done by maintaining a solid financial structure based on the profitability of the business, efficient financial and operating leverage.

INVESTOR RELATIONS

Maintain constant communication with the market and provide clear information to investors and analysts.



Commercial

CUSTOMER EXPERIENCE

Increase passenger consumption by creating a more enjoyable and comfortable experience.

STRATEGIC BUSINESS LINES

Get to know our clients better in order to strategically add business lines that will benefit them, such as the construction of hotels and corporate offices at airports.

REDEFINE COMMERCIAL OFFERINGS

Optimize the mix of retail, food and beverage offerings.

EXPAND PARKING LOTS

Increase parking capacity and implement long-term parking by expanding and redesigning parking lots.

NEW VIP LOUNGES

Launch a loyalty program and open new VIP lounges.

REHABILITATION AND EXPANSIONS

Adding commercial space to our airports, as well as renovating existing areas to incentivize consumption.

DIGITAL INNOVATION

Provide passengers with a cutting-edge touch-free experience, including facial recognition and a mobile app that integrates all airport services.

CONVENIENCE STORES

Take over convenience stores operated by third parties and expand our brand across all airports.

ADVERTISING INNOVATION

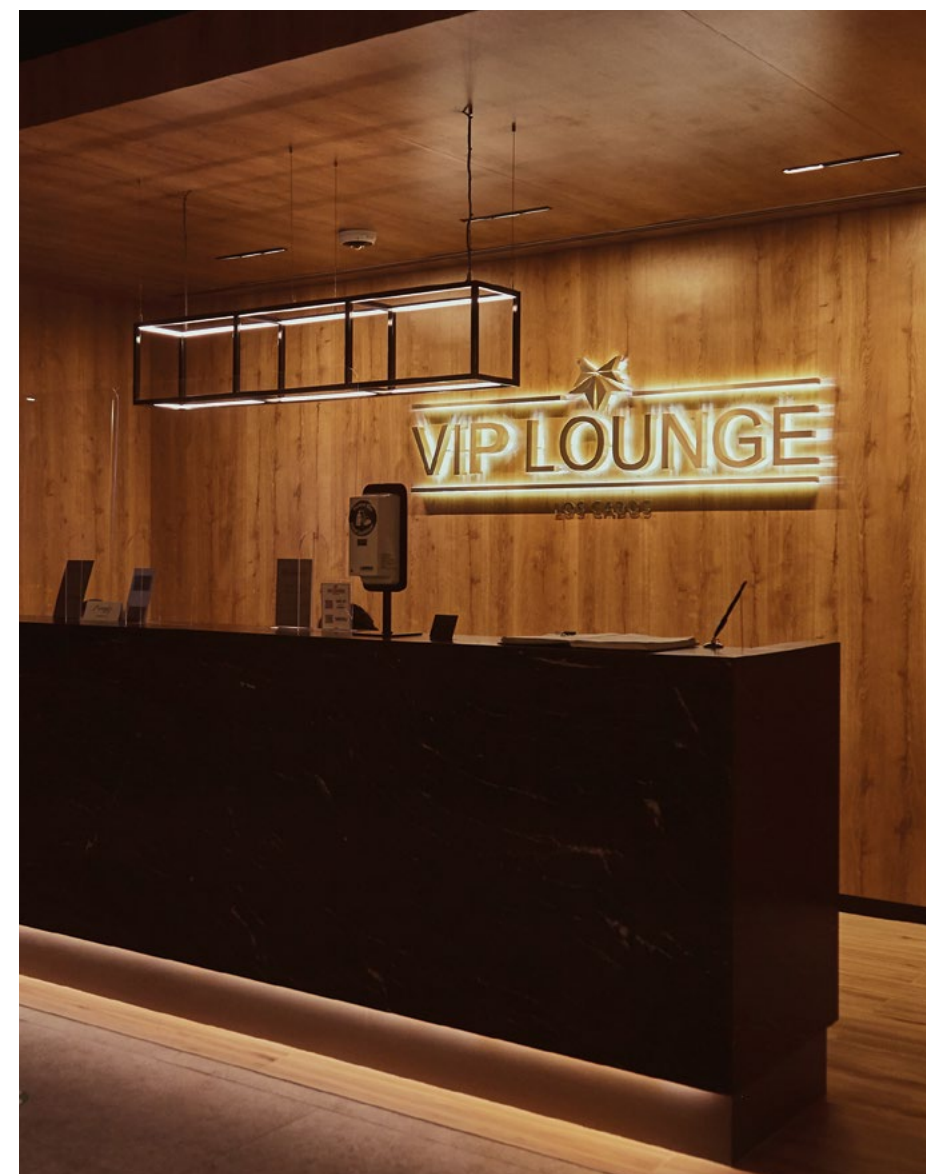
Adopt a modern advertising infrastructure that balances traditional and digital advertising with virtual passenger experiences.

LAYOUT RECONFIGURATION

Incorporate the latest consumption trends into airport layouts.

WELL-KNOWN BRANDS

Enhance commercial revenues by incorporating recognized international commercial brands.





Laura Diez-Barroso

Our Chairwoman



Dear Shareholders,

Over the years, GAP has continued growing, while staying committed to our principles of economic, social, and environmental sustainability, which play a crucial role in our long-term vision. GAP's sustainable growth relies on creating shared value, where the Company's growth and success are directly tied to the mutual benefit of its stakeholders, including passengers, employees, shareholders, and the communities where it operates.

As globalization continues to evolve, businesses are looking for new ways to reduce costs and improve the resilience of their supply chains. Nearshoring has emerged as a popular solution, particularly as we navigate through times where companies seek alternative solutions to their growing manufacturing and sourcing needs. In this context, Mexico has become a key player in the nearshoring industry with its favorable trade agreement with the United States, a large and highly qualified workforce and robust manufacturing sector. Mexico's resilience and adaptability in mitigating supply chain disruptions during the COVID-19 pandemic have further cemented its position as an attractive location for companies looking to diversify their supply chains. Through GAP's airports, we are able to provide efficient and accessible transportation infrastructure, contributing to Mexico's overall competitiveness in the nearshoring industry.

This past year, we inaugurated the new International Terminal Building at Tijuana airport. This terminal is a cornerstone for future growth as we continue to expand our network, offering upgraded technology, increased sustainability, and more comfort for our passengers. With this airport expansion, we also generated new employment opportunities. Furthermore, the new state-of-the-art facility incorporates energy efficient designs and materials, which accentuate our commitment to a cleaner and more sustainable future.

In Puerto Vallarta, we have initiated the construction of a completely new, Net-Zero energy Passenger Terminal Building, thus becoming the first sustainable terminal in all Latin America and the first of GAP's airports to achieve this goal. Puerto Vallarta has proven

to be a flourishing destination which is currently seeing approximately 15 brand-new hotel projects, backed by direct foreign investment of over US\$5 billion.

At our Guadalajara airport, we have started working on the construction of the long-awaited second runway. This will make it one of three airports in Mexico with two available runways. Additionally, we will start the construction of the new Terminal Building this year, which has been carefully planned to achieve Net-Zero emissions.

Ultimately, we strive to transition all our airports to solar power as their main source of energy. As of today, our 14 airports have solar panels which generated 12% of their total energy consumption during 2022.

GAP's commitment to the neighboring communities of all its airports continues to see investment through our GAP Foundation, which demonstrates the vital role that people and culture play in driving our achievements. By investing in education and offering a range of opportunities to children, families and adults, GAP is not only improving the lives of individuals, but also supporting the development of these communities.

During 2022, we supported 1,300 children and teenagers who live in impoverished areas in Guadalajara and Los Cabos through our network of three elementary and two junior high schools. Moreover, our 12 community centers across our Mexican airport network helped over 14,000 adults finish their primary, secondary, or high school studies, as well as technical courses that provide workers with new competitive skillsets.

We recognize that our success would not be possible without the support and trust of our shareholders, and we are committed to delivering on our promise to provide value and growth to our investors. We will continue to work tirelessly to strengthen our operations and set new milestones in the upcoming years.

Until we meet again,

Laura Diez-Barroso Azcárraga
CHAIRWOMAN OF THE BOARD



MESSAGE

Raúl Revuelta
Our CEO

Dear Shareholders,

» In 2022 GAP's figures reached a historical high.

2022 was a year of growth without precedent. We recovered all routes that were affected by COVID-19 and traffic grew more than 16% compared to pre-pandemic numbers. We delivered strong traffic and financial increases, and we strengthened our business by capturing opportunities for the transformation of travel experiences.

With 12.3 million passengers, Tijuana Airport is an extremely successful and out of the ordinary example of the new way of traveling. This airport has captured the leisure market; therefore, it now has routes to tourist destinations that capture California's market. Furthermore, the profile of passengers has changed; tourism passengers spend more, and commercial opportunities arise.

On the other hand, Mexican tourist destinations greatly increased their traffic numbers compared to pre-pandemic levels. As a result of the transformation of the Mexican market which is now one of the preferred ones for international passengers.

As part of our Master Development Program, the biggest in our history, we completed the new terminal processor building at Tijuana Airport. This building enables international passengers in transit to pass through the airport faster without being processed by Mexican authorities. In addition, it provides the possibility to develop international routes from/to Asia, the U.S. and Latin America.

This was also a year of high investment and efforts regarding construction. It's worth mentioning that despite challenges like the disruption of several supply chains as a result of the pandemic, we achieved and exceeded our goals, while developing large infrastructure projects. GAP has diverse works in progress such as Guadalajara Airport's new hotel, parking lot and runway, and Puerto Vallarta Airport's second terminal.

Furthermore, we presented our sustainability strategy at the Shareholders' Meeting for the first time. We strive to create value and contribute to the well-being of all our stakeholders, so we defined 30 goals for 2030 aligned with the United Nations Sustainable Development Goals.

Regarding our commitment to protect the environment, one of GAP's biggest achievements was to start the construction of the terminals of the Guadalajara and Puerto Vallarta airports, which were designed taking into account sustainability criteria and are being built to provide environmental benefits. These facilities will include rainwater harvesting, solar power, garbage recycling, and water reuse cycles. Our new terminals are changing the way airports are built, which is a big step towards achieving a sustainable airport industry.

As part of our DNA, we maintain a strong commitment to our community and our social contribution's main line of action revolves around education. Currently, we have 1,223 students in three elementary schools and two junior highs, as well as 1,619 students in our community centers.

Throughout the year we proved that GAP has the strength to overcome adversities and continue generating value for our shareholders, airlines, passengers, tenants, and employees. My most sincere gratitude to our shareholders, customers and employees for their confidence, loyalty and dedication. In the process of achieving continuous growth and added value, GAP will –above all– put in endless efforts to deliver the best travel experiences.

Sincerely,

Raúl Revuelta Musalem
CHIEF EXECUTIVE OFFICER



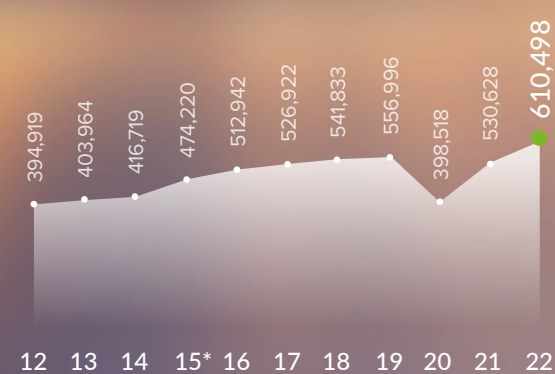
Operating & Financial Trend

PASSENGER TRAFFIC

Thousands

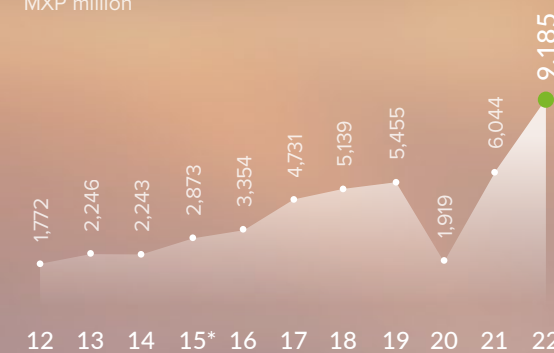


TOTAL OPERATIONS



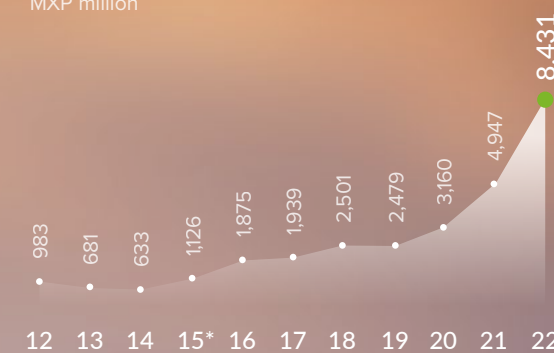
NET INCOME

MXP million



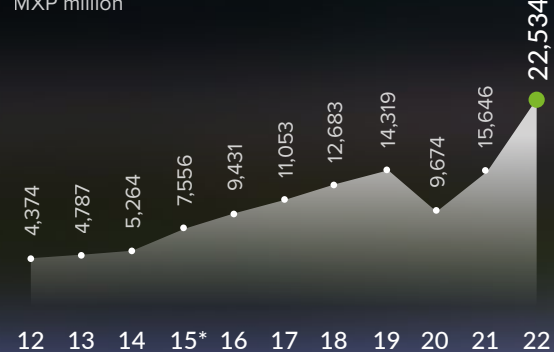
CAPEX

MXP million



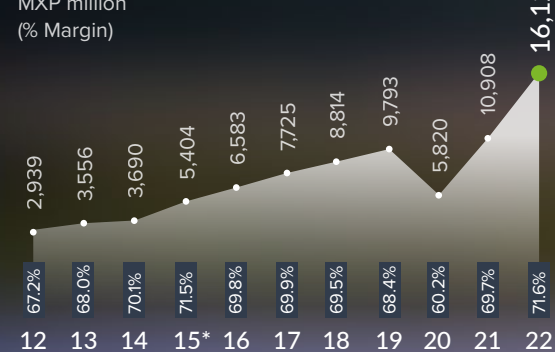
TOTAL REVENUES¹

MXP million



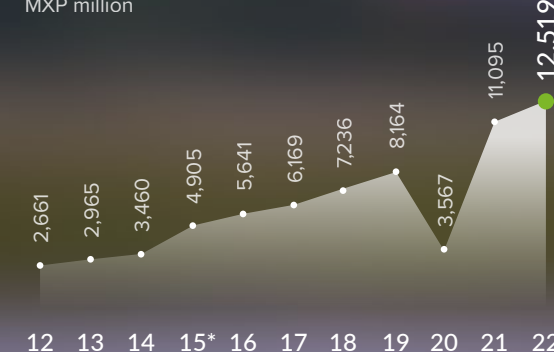
EBITDA

MXP million
(% Margin)

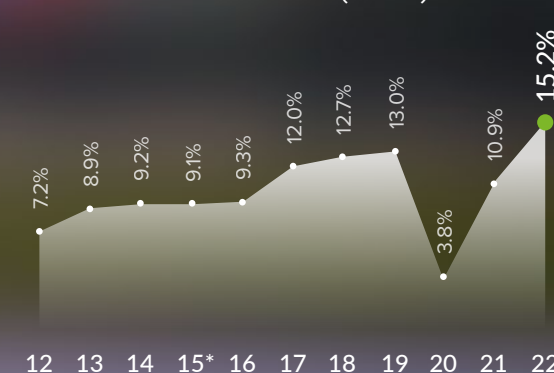


CASH FLOW FROM OPERATING ACTIVITIES

MXP million



RETURN ON ASSETS (ROA)



¹ Excluding IFRIC 12

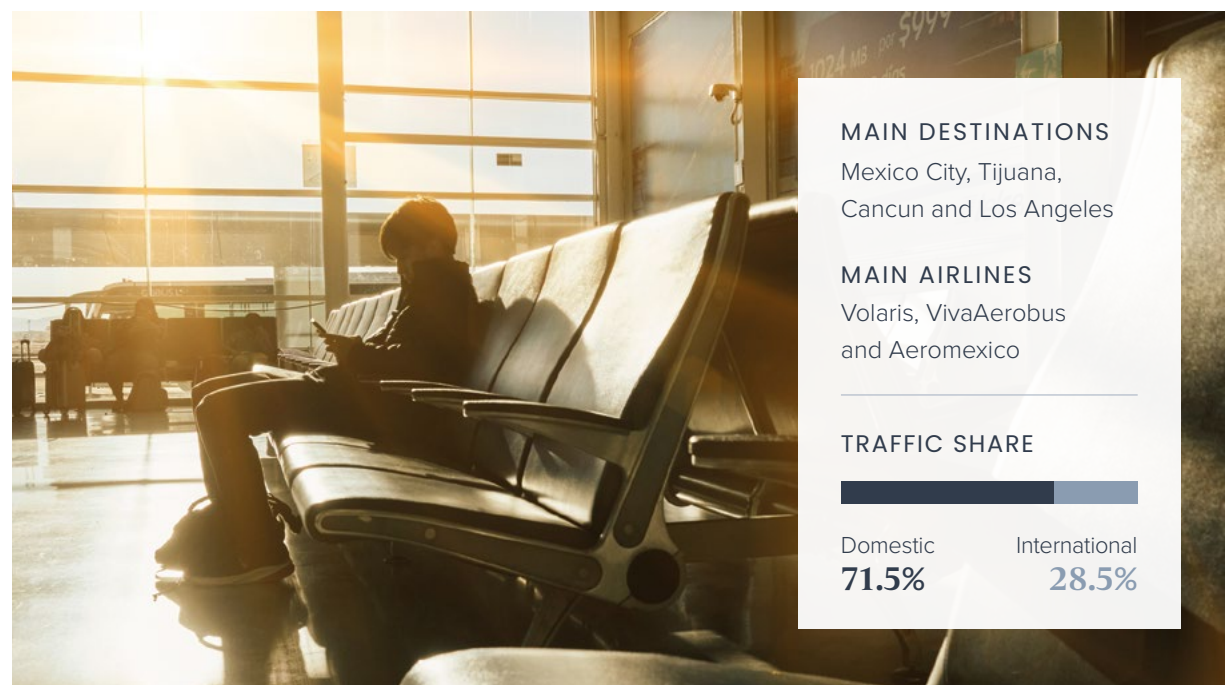
* Figures consolidate information for MBJ as if the acquisition had taken place January 1, 2015 (rather than April 1, 2015) and are presented solely for the convenience of the reader.



2022

Airports' Results

GUADALAJARA



15.6
MILLION PASSENGERS

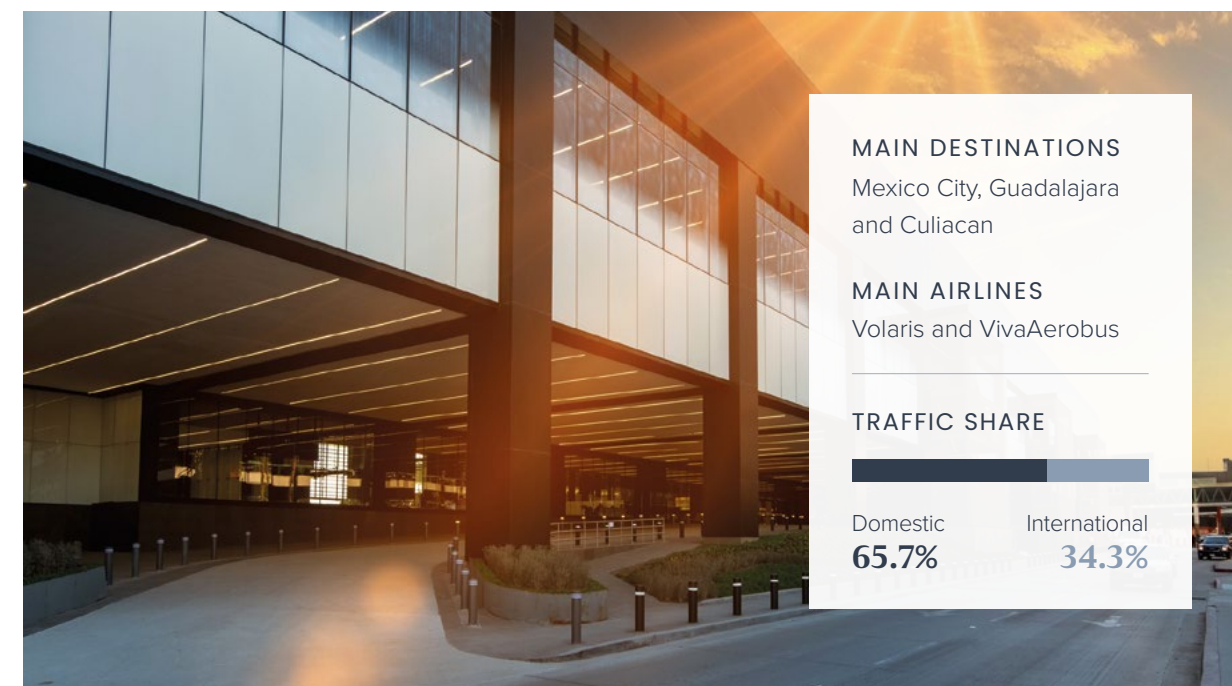
59
DESTINATIONS

13
AIRLINES

MXP
\$348.5
AERONAUTICAL AND NON-AERONAUTICAL REVENUES PER PASSENGER

MXP
\$3,395.2
MILLION CAPEX

TIJUANA



12.3
MILLION PASSENGERS

39
DESTINATIONS

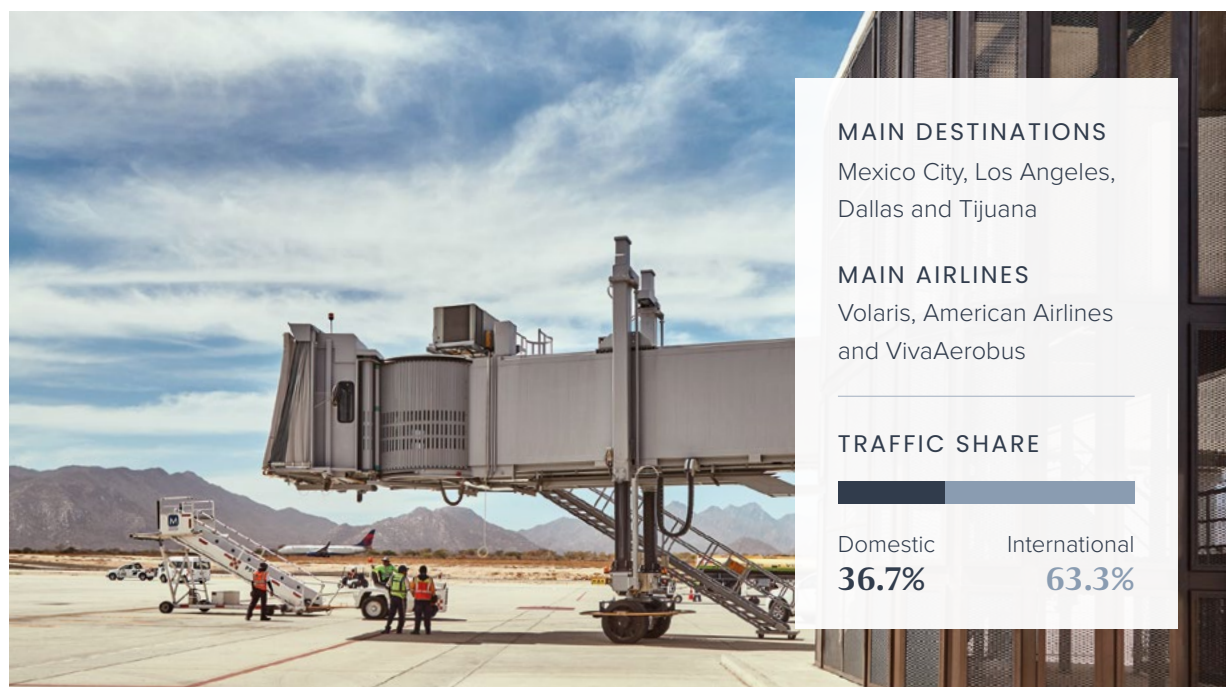
5
AIRLINES

MXP
\$261.6
AERONAUTICAL AND NON-AERONAUTICAL REVENUES PER PASSENGER

MXP
\$1,408.7
MILLION CAPEX



LOS CABOS



MAIN DESTINATIONS

Mexico City, Los Angeles, Dallas and Tijuana

MAIN AIRLINES

Volaris, American Airlines and VivaAerobus

TRAFFIC SHARE



7.0
MILLION PASSENGERS

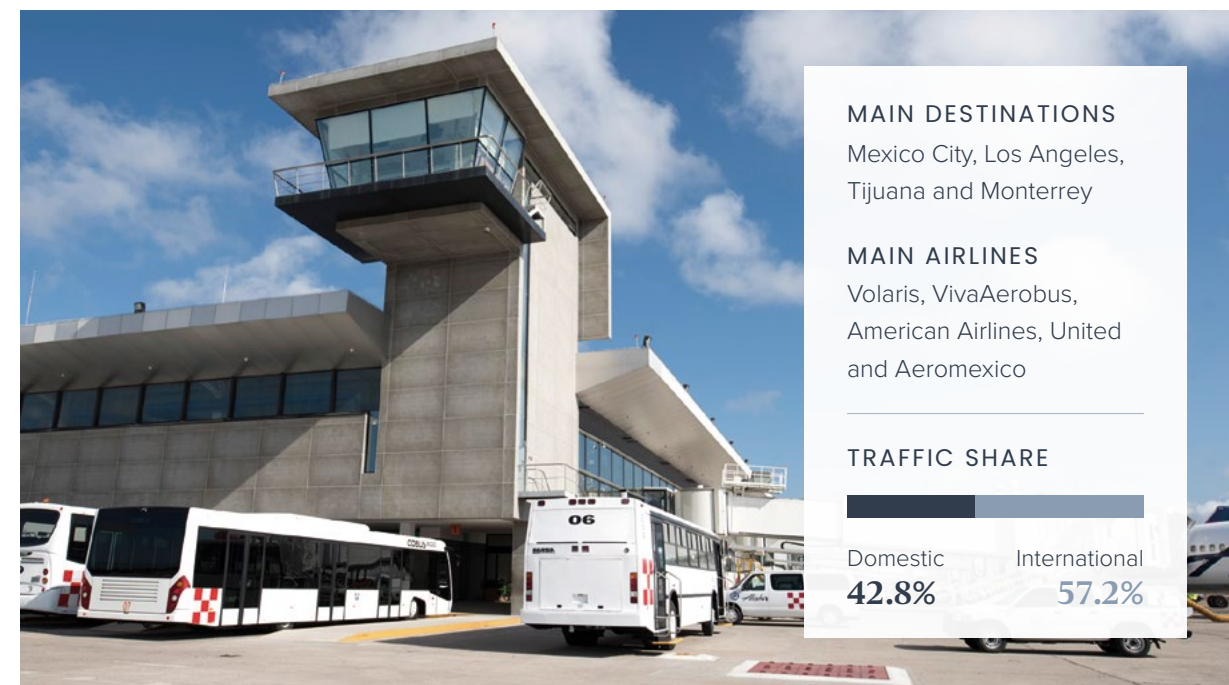
47
DESTINATIONS

20
AIRLINES

MXP
\$542.0
AERONAUTICAL AND NON-AERONAUTICAL
REVENUES PER PASSENGER

MXP
\$777.1
MILLION CAPEX

PUERTO VALLARTA



MAIN DESTINATIONS

Mexico City, Los Angeles, Tijuana and Monterrey

MAIN AIRLINES

Volaris, VivaAerobus, American Airlines, United and Aeromexico

TRAFFIC SHARE



6.2
MILLION PASSENGERS

54
DESTINATIONS

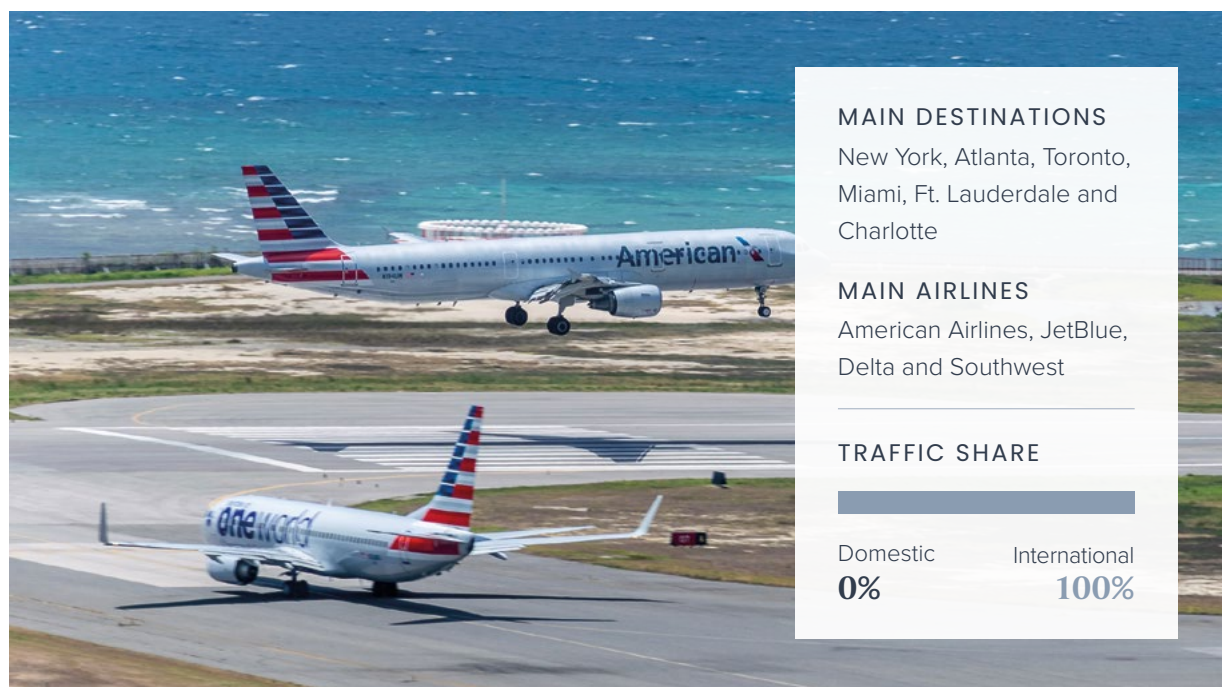
22
AIRLINES

MXP
\$451.4
AERONAUTICAL AND NON-AERONAUTICAL
REVENUES PER PASSENGER

MXP
\$1,611.2
MILLION CAPEX



MONTEGO BAY



4.4
MILLION PASSENGERS

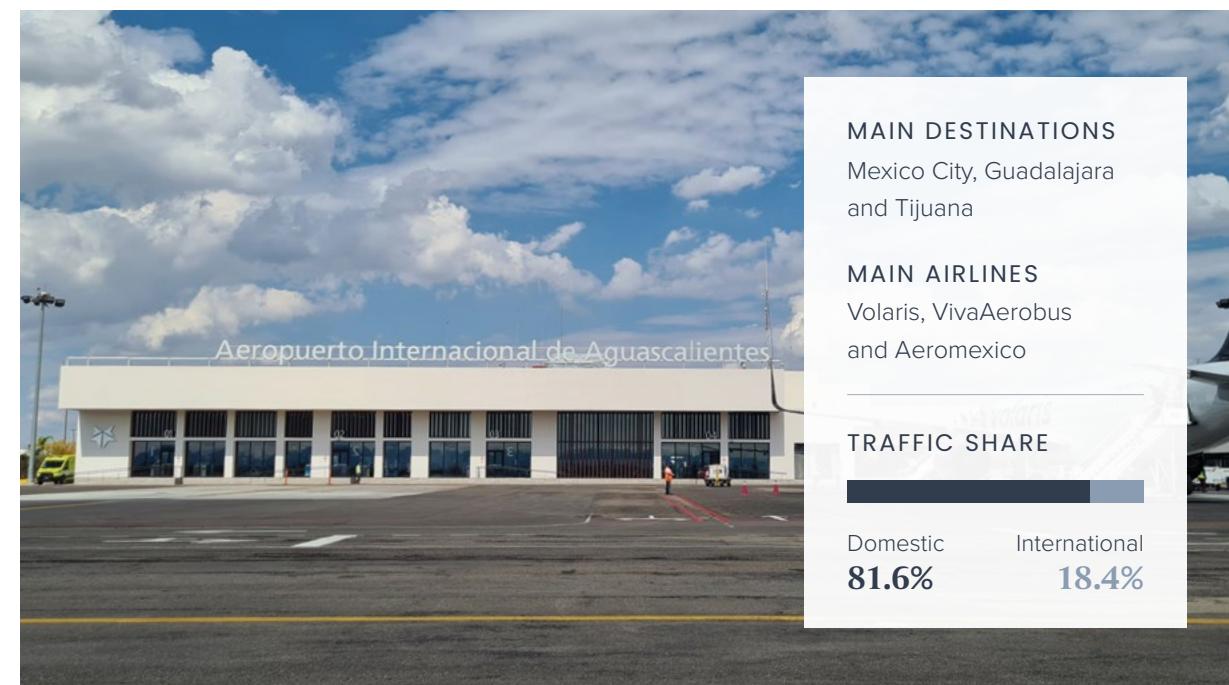
54
DESTINATIONS

24
AIRLINES

MXP
\$547.1
AERONAUTICAL AND NON-AERONAUTICAL REVENUES PER PASSENGER

MXP
\$236.1
MILLION CAPEX

OTHER NINE AIRPORTS



11.2
MILLION PASSENGERS

59
DESTINATIONS

22
AIRLINES

MXP
\$362.6
AERONAUTICAL AND NON-AERONAUTICAL REVENUES PER PASSENGER

MXP
\$872.6
MILLION CAPEX



2020-2024

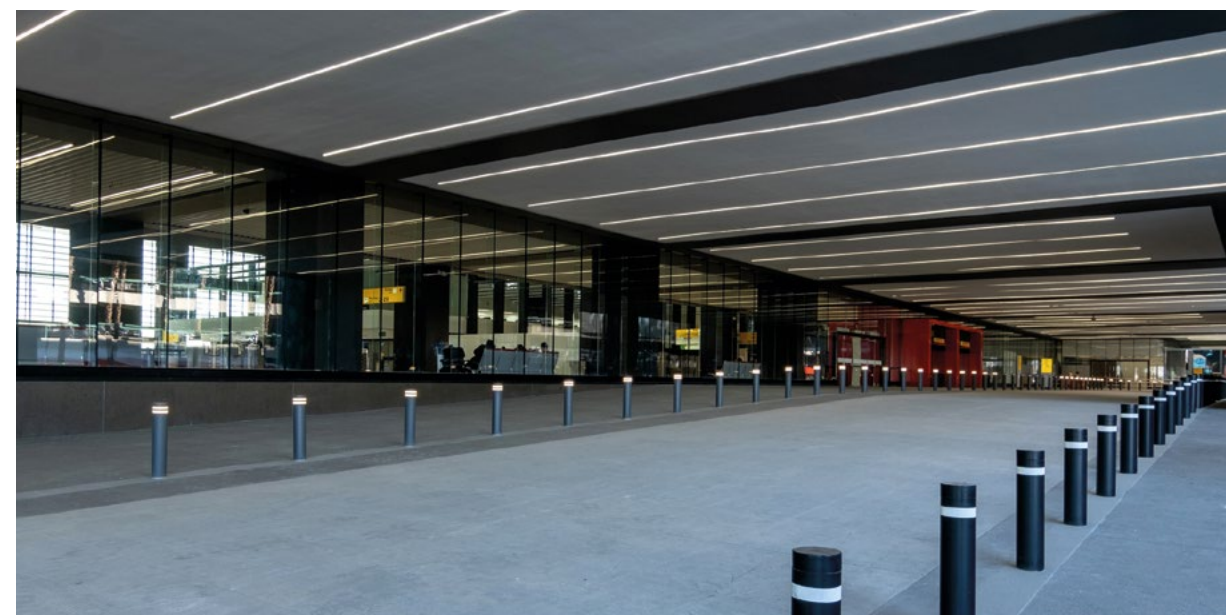
Capital Investments



TIJUANA

» GAP took advantage of traveling trends to drive traffic from Southern California to Mexican beaches and attract more VFR passengers, as well as exploring potential international destinations.

We concluded the construction of +39,500 sqm of the New Terminal Processor Building, which began operations in May 2022.





GUADALAJARA



AIRFIELD RECONFIGURATION TO MEET RISING DEMAND

- Second runway → increase capacity by **19 million passengers**
- **32 total taxiways**
- State-of-the-art aviation facilities, such as new apron, more aircraft positions, positions for helicopters, additional hangars and a new **+2,000 sqm aviation building**

INFRASTRUCTURE DEVELOPMENT

- New **125,700 sqm terminal building** to be concluded in 2026 → future airport capacity up to **38 million passengers**
- Mixed use building that will include a hotel, offices, commercial spaces, parking lot expansion, among others → **+35,905 sqm**
- Parking lot expansion to reach capacity for 10,065 spaces to be concluded in 2026 → **292% increase**

» We aim to transform Guadalajara Airport into a HUB, with more direct domestic and international routes, taking advantage of the new travel conditions.

PUERTO VALLARTA



- New terminal building towards **Net-Zero energy** concept
- **+42,000 sqm**
- **8 new aprons**
- **15 additional boarding gates**
- More commercial offer development

LOS CABOS



- International terminal expansion → **+20,000 sqm**
- **28 new aprons**
- **2 new boarding gates**
- **Additional commercial spaces**



Environmental, Social & Governance



» We presented our Sustainability Strategy at the 2022 Shareholders' Meeting. The strategy outlines 4 ESG pillars, 25 material topics and 30 goals for 2030 aligned with the UN SDG's.

Sustainability

PILLARS

STRATEGY

MATERIAL TOPICS

ENVIRONMENTAL COMMITMENT

The planet's protection is a priority in our sustainability strategy; we measure our impact to develop initiatives that reduce our footprint and we encourage environmental protection with our stakeholders.

- ⚡ Emissions & energy efficiency
- ☁️ Climate strategy
- 💧 Water resources
- 🦋 Biodiversity
- 🔊 Noise pollution
- ♻️ Waste management

COMPETITIVE PERFORMANCE

We strive to increase economic growth and quality of life in the communities where our airports operate. We maintain safety and efficiency throughout our operations, in a competitive manner and aiming towards a digital transformation and innovation. We maintain safety and efficiency throughout our operations while being competitive and striving for digital transformation and innovation.

- ✈️ Operational safety & efficiency
- 🛡️ Civil aviation security
- ⚠️ Crisis management and business continuity
- 📊 Competitiveness & economic development
- 🏢 Supply chain
- 💻 Digital transformation & innovation
- 👤 Customer experience

SOCIAL EMPOWERMENT

Our actions are focused on the development of our employees, communities and cities where we operate, seeking their training and well-being. In addition, we uphold universal rights like equality, inclusion and empowerment, highlighting people's worth.

- ❤️ Communities' training & development
- 👥 Diversity & equal opportunities
- 👤 Talent attraction & retention
- 🌱 Employment and well-being
- 🎓 Training & development
- 🏥 Health & hygiene
- ♿️ Accessibility & mobility

ETHICAL GOVERNANCE

We implement governance best practices through the application and compliance of policies, procedures and internal and external regulations, focused on transparency and promoting a culture of ethical behavior and corporate integrity.

- 👤 Human rights
- 🏢 Corporate governance & ESG risk management
- 👁️ Compliance & transparency
- 👥 Stakeholder commitment
- 🔒 Data privacy & security





2022 SUSTAINABILITY ACHIEVEMENTS



All 14 airports are accredited in the Airport Carbon Accreditation (ACA) Program. Four airports are certified in Level 1-Mapping, seven in level 2-Reduction and three in level 3-Optimisation.



All Mexican airports are registered in the voluntary environmental audit program issued by the Federal Environmental Protection Agency (PROFEPA). Five airports are certified in NDA1 and six in NDA2.



Participated for the 2nd year in S&P's Corporate Sustainability Assessment (CSA); we maintain our constant improvement in this evaluation.



For the 3rd year, we took part in the Carbon Disclosure Project's (CDP) survey on climate change, obtaining a B- grade.



Recertification of our Integrated Management System (SIG) ISO 9001 & 14001:2015 for GAP's 12 Mexican airports.



Included in Dow Jones Sustainability Index; we were ranked among the Top 10 MILA Pacific Alliance Index.



We were part of Moody's ESG Solutions assessment, improving our ranking.



For the 2nd time, we obtained approval by Sustainalytics to issue a sustainability-linked bond.



Social Empowerment

GAP Foundation

At GAP, we firmly believe that education is crucial to the development of society. Therefore, in 2013, we established the GAP Foundation, a non-profit organization that promotes quality education through two initiatives: GAP Schools and Community Training Centers.



» Over the last 5 years, we have donated more than MXP 300 million.

2022 ACHIEVEMENTS

1,223 students reached between the three GAP elementary schools and the two GAP junior high schools (Guadalajara and Los Cabos).

To increase access to academic material, the high-speed Internet network was expanded on all campuses.

GAP Foundation hosted the SER 2022 Summit in Guadalajara, the network's annual event was attended by 330 people who collaborate in its 20 schools. We had the presence of several prominent speakers.

We completed the construction of the GAP Los Cabos junior high school, which will soon open its doors to receive 60 students in the current cycle and will increase, until it reaches its full capacity with 180 students.

A pilot program was launched with 111 high school students, providing tablets that allow the replacement of several printed materials with electronic files.

142 sponsors and 128 children were benefited from the Corporate Sponsorship Program, which supports students uniforms, school supplies, and food for their families.

The 1st stage of the replacement of prefabricated classrooms was carried out in one of Guadalajara elementary school as part of an educational infrastructure improvement program. This new building includes new classrooms, offices, a teachers' room, a multipurpose room, and a sanitary module.

In the Community Training Centers located at Gap's 12 airports, 1,619 people were enrolled in programs to combat educational backwardness (elementary, middle and high school with official validity) and 14,471 courses and workshops were given. This education strategy pursues the objective of raising the quality of life and promoting the social scalability of the employees that make up the airport community.



GAP Schools

Our schools are academically rigorous, with extended hours and offer elementary and junior high education. Currently, we operate three elementary schools and two junior high schools, two elementary schools in Guadalajara and one in Los Cabos, as well as a junior high school in Guadalajara and another one in Los Cabos.

803

STUDENTS IN GUADALAJARA

The GAP schools adhere to the model of KIPP (Knowledge is Power Program) which fosters character development (51% of the program) and encourages academic achievement (49%). The KIPP model has been used in other countries for over 15 years, with the goal of having 80% of its students enrolled in university.

420

STUDENTS IN LOS CABOS

» In addition to offer quality education, the GAP Schools offer balanced meals and psycho-pedagogical support for our students.



- Offers a high-performance school program.
- Extended class hours for the students.
- Teachers with a true vocation for service and who are continuously learning.
- Provides psychological assistance and services.
- Children's academic development is actively supervised by their parents.
- Breakfast and lunch menus are supervised by nutritionists.
- Specialized courses in math and reading comprehension.
- By continuing to practice learned values in their homes, students transform their immediate reality as well.

» GAP Schools are part of the SER network, which is an association of schools that share this educational model.



Community Training Centers

GAP's Community Training Centers provide semi-formal and formal education to employees, airport community members, and their families. This contributes to their personal development and job skills, thus enhancing their quality of life.

Through these centers, we develop specialized modules to enhance employees' capabilities and competencies for their daily activities, so they can aspire to better job positions. In addition, we offer them the opportunity to conclude elementary, junior high, and high school. As well as providing courses to the community, CTC have a job bank with vacancies for the airport that contribute to the community's development.

The courses we provide are divided into four categories; and the ones with the highest demand are:

EDUCATIONAL LAG

Elementary, junior high and high school, as well as basic computer, Excel and English classes.

AERONAUTICS

Airport security (AVSEC), Safety Management System (SMS), emergency processes in airports, ramp operations and platform circulation's regulations.

HOSPITALITY AND COMMERCIAL

Client service, emotional intelligence, first aids and GAP Blue Program.

TRADE WORKSHOPS

Plumbing, carpentry, waterproofing, maintenance and air conditioning systems' repair.



180

STUDENTS GRADUATED FROM EDUCATIONAL COURSES

82 finished high school, 77 middle and 22 elementary school

14,471

COURSES WERE GIVEN TO 1,619 CTC'S STUDENTS

Throughout all our airports



Social commitments

Our surrounding communities are one of our most important stakeholders. We strive to ensure their safety, boost their development and offer assistance on education and social matters.

Aiming to raise awareness on social issues among our employees, passengers and community, we illuminated our airports' facades and carried out events to commemorate 11 special dates, which translated into a heightened and unique travel experience and increased empathy and knowledge of sensitive topics.



SINCE 2020, WE ARE PART OF THE UN GLOBAL COMPACT



SINCE 2009, WE HAVE OBTAINED THE ESR DISTINCTION, GRANTED BY CEMEFI

EXPANSION

RANKED AMONG THE TOP 15TH IN EXPANSIÓN MAGAZINE'S MOST RESPONSIBLE COMPANIES

SUSTAINABLE DEVELOPMENT GOALS



WE CONTRIBUTE TO 12 KEY SUSTAINABLE DEVELOPMENT GOALS (SDG) WITH STRATEGIC INITIATIVES AND OBJECTIVES

February 4th

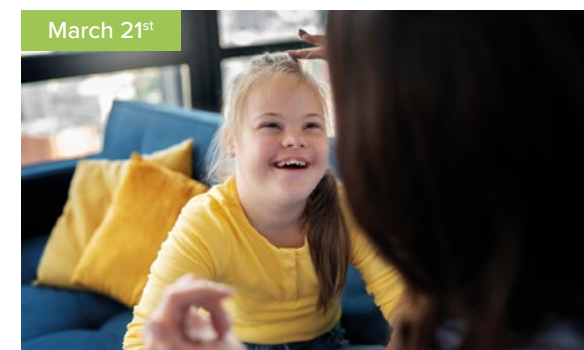


WORLD CANCER DAY

We carried out several activities that informed passengers and the airport community about cancer. In addition, throughout the year we collected bottle caps to assist different foundations that support treatment for people under 21 years of age diagnosed with cancer, by recycling them.

- 1 awareness talk
- 32 social media posts
- 57,557 views
- 2,217 engagements

March 21st



WORLD DOWN SYNDROME DAY

With more than 2,400 odd pairs of socks given away, we engaged in fun activities and learned that differences make us unique, thanks to partnerships with institutions like the Jamaica Down's Syndrome Foundation in Kingston Airport.

- 42 social media posts
- 85,091 views
- 7,490 engagements

April 2nd



WORLD AUTISM AWARENESS DAY

We illuminated 6 facades of our airports in blue and learned about autism spectrum through fun and informative activities.

- 2 awareness talks
- 57 social media posts
- 61,880 views
- 5,693 engagements

June 5th



WORLD ENVIRONMENT DAY

We recapped the three R's: reduce, recycle and reuse; and discovered species of flora and fauna that make our planet and community fantastic, raising awareness that there only is "One Earth".

- 1 awareness talk
- 32 social media posts
- 40,219 views
- 1,850 engagements



June 14th

WORLD BLOOD DONOR DAY

We illuminated 3 facades of our airports in red and received donations thanks to alliances with the State Centers for Blood Transfusion.

- 4 awareness talks
- 31 social media posts
- 37,829 views
- 2,128 engagements



August 29th

GAP FOUNDATION

We proudly shared with our passengers 21 success stories of students from GAP schools and community centers, showing our commitment with educational and professional growth.

- 26 social media posts
- 44,919 views
- 3,061 engagements



November 14th

WORLD DIABETES DAY

We illuminated 2 facades of our airports in blue, distributed more than 2,000 blue ribbons in support, and carried out glucose intakes for our passengers in collaboration with internal medical services and alliances in the public health sector.

- 1 awareness talk
- 23 social media posts
- 12,621 views
- 1,173 engagements



December 3rd

INTERNATIONAL DAY OF PEOPLE WITH DISABILITIES

Through diverse activities we raised awareness on the importance of being inclusive and creating a world without barriers. We promoted our GAP BLUE program, which has the support of *Fundación Tele-tón* and offers free assistance to passengers with disabilities as they pass through our facilities. These services include guided visits through our airports prior to the flight; adapted and family restrooms, designated parking spaces, elevators, special assistance pet areas and EPAC Agents (specialized in customer service and passenger experience).

Additionally, Hermosillo Airport received Ave Badu to show children the travel process and encourage them to live the adventure of traveling. Four massage stations attended by professionals with visual disabilities were placed in Guadalajara, Los Cabos and Puerto Vallarta airports.

- 3 awareness talks
- 28 social media posts
- 28,240 views
- 1,295 engagements



September 21st

WORLD ALZHEIMER'S DAY

We illuminated 2 facades of our airports in purple, distributed more than 2,000 purple ribbons in support, as well as carried out several activities to raise awareness and circulate existing information.

- 2 awareness talks
- 27 social media posts
- 35,750 views
- 2,154 engagements



October 19th

WORLD DAY AGAINST BREAST CANCER

We illuminated 2 facades of our airports in pink, distributed more than 2,000 pink ribbons in support, and led activities focused on promoting a culture of prevention and early detection of breast cancer in collaboration with alliances in the public sector and NGOs.

- 4 awareness talks
- 39 social media posts
- 68,068 views
- 3,739 engagements



November 25th

INTERNATIONAL DAY FOR THE ELIMINATION OF VIOLENCE AGAINST WOMEN

We lit up 4 facades of our airports in orange, distributed more than 3,000 orange ribbons in support, as well as several activities focused on raising awareness.

- 4 awareness talks
- 26 social media posts
- 23,554 views
- 2,016 engagements



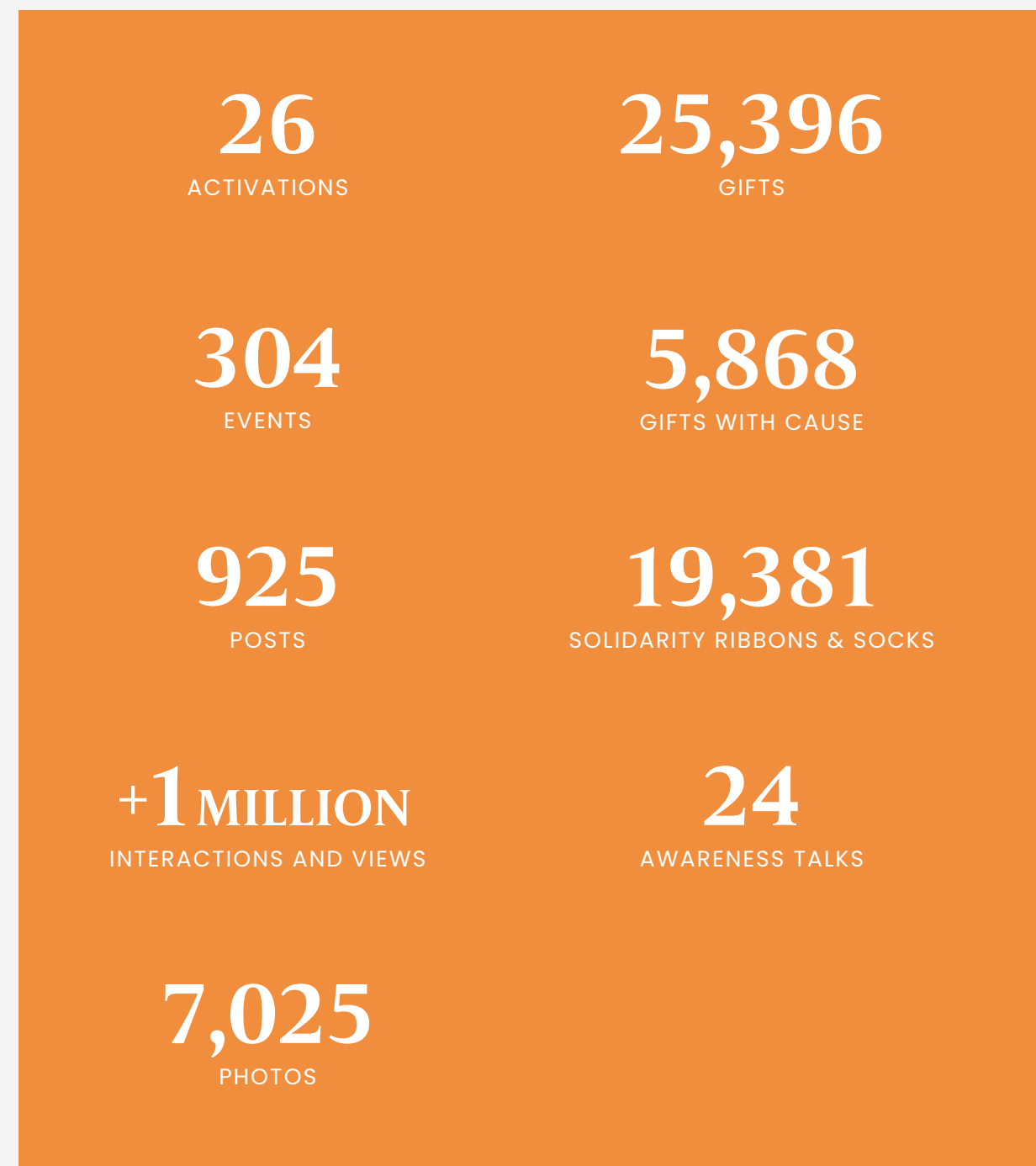
Social commitments

Furthermore, we aim to preserve our cultural identity and involve the airport community to enhance our culture and tradition and generate a sense of pride and belonging.

» We collaborated with 57 public, private and civil associations and carried out several activations in our airports.



RESULTS OF OUR ACTIONS IN 2022





Building up our People

Inclusion and Diversity

A diverse workforce strengthens our overall growth strategy. Being inclusive and providing all our employees with the same opportunities will help us enhance decision-making processes and be a more responsible Company.

2,037
EMPLOYEES

Regardless of gender, race, religion, or any other subjective issue, we categorically reject any type of discrimination. Our focus is on promoting personal development based on talent, character, education, knowledge, discipline, and effort.



Through our recognition of employees' skills and reiteration of its values, we cultivate an exceptional work environment for professional and personal development. Furthermore, our benefits package is maintained at very competitive levels compared to the labor market in each of the regions where our airports are located, thus reducing turnover.

With respect to labor matters, we have a social policy in place whereby we negotiate contracts and salary increases with our workers' unions with the aim of improving the social welfare of each of our workers within the context of equality, productivity and a commitment to merging our workers' individual objectives with those of our business. Salaries for our non-union workers are reviewed based on their performance evaluation and the degree to which their individual and business objectives are met.



WE PARTICIPATED IN THE GREAT PLACE TO WORK SURVEY, STANDING OUT DUE TO OUR EVALUATION

BENEFITS

- 🍷 Food coupons
- 🎁 Additional vacation days
- 🌟 Superior vacation bonuses
- 🕒 Annual bonuses
- ★ Corporate gratification
- 🏥 Major medical insurance
- ❤️ Life insurance
- 🎁 Superior Christmas bonuses
- 💰 Savings plan
- 🕒 End of year food package
- 🛡️ Social security
- 🎓 Scholarships
- 🍏 Lunchroom
- 🚌 Transportation
- 🕒 Flexible home office schedules
- ⚙️ Productivity bonuses



Striving for Gender Equality

During 2022, we focused our efforts on several initiatives aiming to improve workplace culture. Together with an established women's committee, we achieved various action to further inclusion and diversity in our Company.



• For the 2nd time, inclusion in **Bloomberg's Gender Equality Index**.

- Assessment and actions to **close the gender pay gap** throughout all levels.
- Creation of a **gender equality policy**, which aims to promote work environment free of any kind of discrimination and an authentic equality culture.
- Participation in the **Women Matter Survey from McKinsey**; consequently, we are implementing an action plan to continue reinforcing our commitment to gender equality.
- Creation of **alliances** with different institutions to provide employee training and raise awareness on **female empowerment and gender equality**.



» Adherence to the UN Global Compact on gender equality.



Training & Performance

Training programs are available at all levels of our organization. As part of our efforts to improve and make training processes more efficient, we continue to implement the EIVA-Essential and Virtual Education-E-learning platform. Furthermore, we provide scholarships for our employees so they can continue their education. The AENA Scholarship Program offers training courses for aeronautical professions at the Polytechnic University of Madrid's Higher Technical School of Aeronautical and Space Engineering.

The Management Skills, Leadership and Execution program is available for our senior management. The Succession and Career Development Plan was prepared for our key personnel, which defines specific objectives and promotion requirements. Through this

program, we have achieved a turnover rate of less than 3% per year for key personnel. The career program is a model of professional growth for our operations and maintenance workers at our airports. The objective of the program is to promote the growth and skills of our employees in those areas, thus creating flexibility for the operation of our airports.

Our new Workplace Culture program is oriented towards the generation of work habits, productive practices and organizational values, with the goal of developing competencies that allow, in turn, increased productivity and competitiveness within our organization, thus allowing us to raise the level of quality of life for our workers and their families, promoting their integral development.



Corporate Governance

» Our strong governance structure, coupled with a culture of integrity and transparency, allows us to continue as a solid, sustainable, and competitive organization.

We are committed to complying with national and international corporate governance best practices in order to maximize value creation for our stakeholders, streamline decision-making, and promote a culture of compliance and accountability.

Board of Directors

This body is responsible for managing, overseeing, and representing the Company, monitoring regulatory compliance, overseeing risk management, as well as evaluating the CEO and management team.

Our Board of Directors is composed of 11 members, seven of whom are independent, and is chaired by Laura Diez-Barroso. Once a year, the Compensation and Nomination Committee reviews the skills and abilities required of the candidates in the context of the current composition of the Board and the Company's position. This committee can use a variety of sources to identify candidates, including executive search firms and shareholder recommendations. Our processes comply with the Securities Market Act and the Security Exchange Act provisions.

27%
OF OUR BOARD MEMBERS ARE WOMEN

64%
OF OUR BOARD MEMBERS ARE INDEPENDENT

100%
OF ATTENDANCE
During 2022, the Board met on four occasions

PROPRIETARY MEMBERS

Laura Diez-Barroso Azcárraga
Chairwoman of the Board

María Ángeles Rubio Alfayete
Juan Gallardo Thurlow
Eduardo Sánchez Navarro Redo

ALTERNATE MEMBERS

Carlos Laviada Ocejo

Emilio Rotondo Inclán
Alejandro Cortina Gallardo
Carlos Alberto Rohm Campos

INDEPENDENT MEMBERS

Carlos Cárdenas Guzmán
Ángel Losada Moreno
Joaquín Vargas Guajardo
Juan Diez - Canedo Ruíz
Álvaro Fernández Garza
Luis Téllez Kuenzler
Alejandra Palacios Prieto



Committees

Our Board of Directors reports to the Company's shareholders and receives reports from four committees.

OPERATING COMMITTEE

This committee is responsible for monitoring GAP's operational and financial performance. Therefore, it prepares and presents the business plan to the Board of Directors, as well as the annual investment programs, dividend policies, Master Development Programs, and the design of administrative and corporate structures. It also determines how each airport will be managed, the workforce and labor policies, and the appointments of airport managers.

The committee consists of three proprietary members and three alternate members. The committee met 16 times during 2022, and all members attended each meeting.

PROPRIETARY MEMBERS

Raúl Revuelta Musalem*
Carlos Alberto Rohm Campos
Alejandro Cortina Gallardo

ALTERNATE MEMBERS

Carlos Manuel Porrón Suárez
Santiago Riveroll Mendoza
Juan Gallardo Thurlow

AUDIT AND CORPORATE PRACTICES COMMITTEE

This committee ensures that our business is conducted and managed in a professional manner. Its responsibilities include monitoring compliance with GAP's bylaws, applicable law, and general policies by Board members, Company executives, GAP subsidiaries, and related parties.

In addition, the Committee is in charge of reporting the internal control status, evaluating the External Auditor, examining and approving financial statements, reviewing and approving reports submitted to the New York Stock Exchange, Securities and Exchange Commission, Institutional Stock Exchange, Mexican Stock Exchange, and the Banking and Securities Commission, as well as evaluating accounting policies and criteria. It also investigates complaints or other information concerning internal control systems and related matters.

The Audit and Corporate Practices Committee is composed exclusively of independent members. It met 5 times in 2022, with 100% of attendance.

MEMBERS

Carlos Cárdenas Guzmán**
Ángel Losada Moreno**
Joaquín Vargas Guajardo**

*Chairmanship
**Independent member

ACQUISITIONS COMMITTEE

This Committee's responsibilities include ensuring compliance with the procurement and acquisitions policies established in our bylaws.

During 2022, the committee met 12 times, all members were present at the meetings.

PROPRIETARY MEMBERS

Carlos Alberto Rohm*
Juan Díez-Canedo Ruíz**

ALTERNATE MEMBERS

María Ángeles Rubio Alfayate
Luis Téllez Kuenzler

NOMINATIONS AND COMPENSATIONS COMMITTEE

It is responsible for establishing the compensation for each independent member of the Board, appointing Board committees, first-tier officers, and second-tier officers, as well as proposing the removal of Board members. Additionally, it proposes the composition of the Board of Directors to the Shareholders' Meeting and to the airport directors and executive team.

During 2022, the committee met 3 times.

PROPRIETARY MEMBERS

María Ángeles Rubio Alfayate*
Álvaro Fernández Garza**

ALTERNATE MEMBERS

Juan Gallardo Thurlow





Risk Management


During 2022, we continued the activities of the Government Risk and Compliance Office to identify, evaluate, manage and monitor strategic, operational, financial, tax, regulatory, legal and technological risks, as well as to monitor and establish strategies to face possible situations that put business continuity at risk and to ensure compliance with internal obligations and responsibilities and external regulatory frameworks.

Furthermore, we held sessions with the Internal Risk Committee, where we reported and reviewed the results and follow-up for the evaluation and approval of the strategy to appropriate risks for each management area; thus, defining the risk appetite and limits related to business management, practices and internal control.

The risk management systems we use are:

 **Sarbanes-Oxley Act**, through which accounting and auditing financial risks are monitored and mitigated.

 **Integrated Management System**, which complies with the guidelines of **ISO 9001:2015** and **ISO 14001:2015**, and through which we identify and manage any risks to achieve GAP's strategic objectives.

 **Safety Management System (SMS)**, which identifies and manages the airport's safety and operational risks.





Code of Ethics

As a Company, we are guided by the values of respect, honesty, and communication. This ensures a harmonious environment that leads to productive work and to the achievement of GAP's goals. Our Code of Ethics describes GAP's values, conduct and culture that guide the daily behaviors of all parties related to the Company.

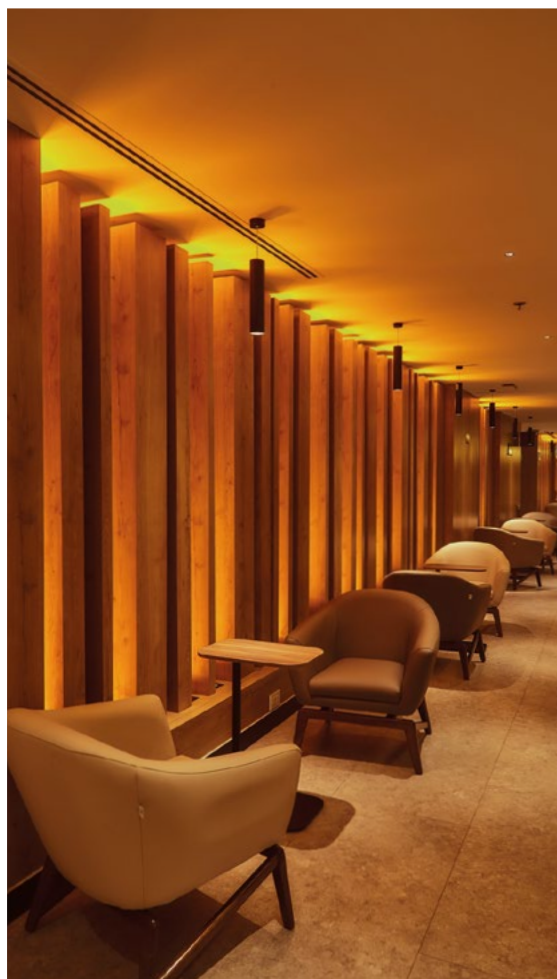
The main topics addressed are:

- Treatment of confidential information and data protection
- Funds, resources, and assets protection
- Customer and supplier dealings
- Books, and records
- Health, safety and environmental protection
- Knowledge and compliance with laws and regulations
- Antibribery and anticorruption guidelines
- Conflicts of interest
- Political activities
- Guidelines for donations and sponsorship

Each employee receives a physical copy of the Code of Ethics upon hiring. Additionally, we have implemented an online course to reinforce ethics and integrity. We require all suppliers to follow the integrity clause in our contracts, which promotes our integrity culture in real life.



» All employees took our online Code of Ethics refresher course in 2022.



WHISTLEBLOWING LINE

Our whistleblowing line is an effective tool for keeping in touch with our stakeholders. In order to ensure confidentiality, it is managed by an independent third party so that any retaliation is avoided. Any executive, employee, supplier, or client can anonymously report situations or conduct that violate GAP's values.

Channels

WEBSITE

www.lineadedenuncia.com/GAP/

EMAIL

gap@lineadedenuncia.com

PHONE

01800 563 0047

TOP50

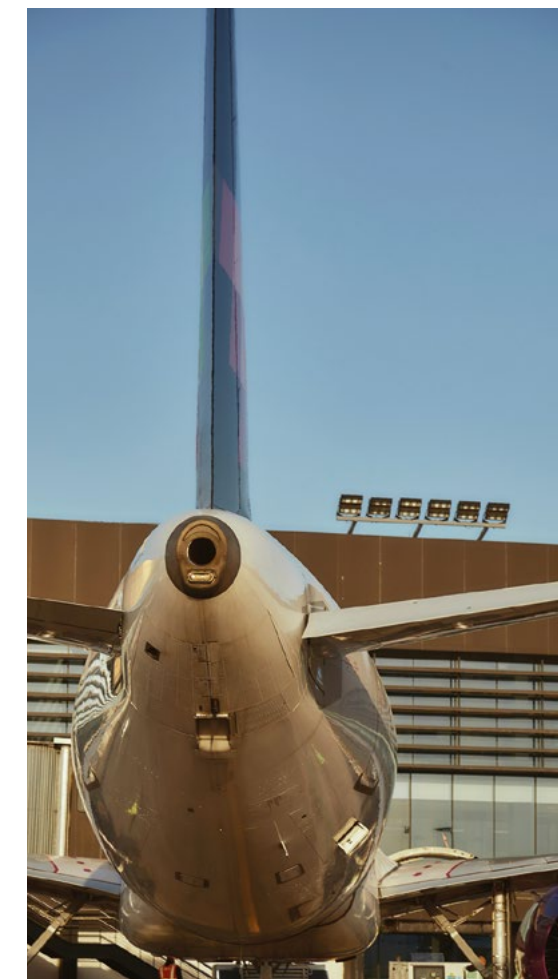
OF MEXICO'S MOST ETHICAL COMPANIES

According to AMITAI

» Furthermore, we participated in several transparency and ethical behavior indicators, which measure our employees' internal and external perceptions of our zero tolerance for corruption culture.

During 2022, we strengthened our integrity culture by adding the following initiatives to our Code of Ethics:

- 1. Approval units:** Acquisitions are reviewed and approved internally to ensure their compliance with the GAP Contracting Standard and Code of Ethics.
- 2. Enhancement of the scan market portal:** This aims to efficiently utilize all the portal's features and highlight the publication of information and documentation in a transparent and traceable manner, which will benefit all stakeholders involved in suppliers' processes.
- 3. External audit:** It ensures that internal controls and financial statements are accurate.
- 4. Corruption perception survey:** Assessment of the level of corruption perception among GAP employees.
- 5. Continuity of the annual internal audit program:** We ensure that internal controls are operating properly and that financial and operational information is reliable.
- 6. Compliance diagnosis with the Foreign Corrupt Practices Act (FCPA):** The FCPA has nine principles intended to provide ethical rules for businesses and individuals bidding for contracts abroad.
- 7. Anti-money laundering (AML):** Measures taken to ensure GAP only deals with legal companies.
- 8. Publication of anticorruption policies:** General rules of travel, travel expenses and representation expenses; guidelines against corrupt practices, fraud and anti-money laundering; Policy for Business Associates and Contractors; and policy on donations and/or social, political, and partisan contributions.



1ST PLACE

IC-500 CORPORATE INTEGRITY

For the 2nd consecutive year due to the quality and transparency of our integrity policies



Executives



Raúl Revuelta
Chief Executive Officer



Saúl Villarreal
Chief Financial Officer



Juan Francisco Martínez
Director of Quality, Innovation & IT



Sergio Flores
General Counsel



Martín Zazueta
Guadalajara Airport Director



José Ángel Martínez
Director of Airports & Regulated Revenues



Alejandro Mañón
Director of Culture & Human Capital



Alejandro Vallarino
Director of Infrastructure

» GAP's Management Team is responsible for the implementation of our business strategy.

Information

EXCHANGE LISTINGS

Mexican Stock Exchange
(Bolsa Mexicana de Valores)

[BMV] Mexico

Ticker Symbol: GAP

Share series: B series

The New York Stock Exchange

[NYSE] United States

Ticker symbol: PAC

Share series: ADR (representing 10 B shares)

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In considering the performance information contained herein, prospective investors should bear in mind that past performance is not indicative of future results, and there can be no assurance that GAP will achieve comparable results or that the Company will be able to implement its business strategy and approach or achieve its business objectives.



**Grupo
Aeroportuario
del Pacífico**