



Independent Limited Assurance Report to Mountain Nazca CBIV 2017, LLC on the information contained in the Disclosure Statement Operating Principles for Impact Management (Non-Financial Information)

To the Managing Partners of Mountain Nazca CBIV 2017, LLC,

We have been engaged by the Management of Mountain Nazca CBIV 2017, LLC (hereinafter "the Company") to provide limited assurance on the alignment of the developing Mountain Nazca CBIV 2017, LLC's Impact Management system, as described in its policies, procedures and supporting data ("Contents"), prepared, presented and summarized by the Management of the Company in the **Disclosure Statement** (hereafter the "Statement") of the Company dated January 2022 with the Operating Principles for Impact Management, as at and for the period ended by December 31, 2021, in the form of an **independent conclusion of limited assurance**.

Management responsibilities for the Disclosure Statement

The Company, through its Management, is responsible for the preparation and presentation of the information subject to our review and the information and assertions contained within it.

The Company, through its Management, is responsible for designing, implementing, and maintaining the relevant internal control for the preparation and presentation of the information subject to our review, which is free from material errors, whether due to fraud or error. Likewise, the Management of the Company is responsible for preventing and detecting fraud, as well as identifying and ensuring that the Company complies with the laws and regulations applicable to its activities.

Management of the Company is also responsible for ensuring that the staff involved with the preparation of the Contents are properly trained, the information systems are properly updated and that any changes in the presentation of data and/or in the form of reporting, encompass all significant business units.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement on the information concerning the Contents included in the Statement and to express an independent conclusion of limited assurance based on the evidence obtained. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board, that standard requires that we plan and perform the engagement to obtain limited assurance about whether, based on our work and the evidence obtained, nothing has come to our attention that causes us to believe that the Contents included in the Statement as at and for the period ended by December 31st, 2021, are not prepared in all material respects in alignment with the Operating Principles for Impact Management.

KPMG CARDENAS DOSAL S.C. (the "Firm") applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Aguascalientes, Ags.
Cancún, Q. Roo.
Ciudad de México.
Ciudad Juárez, Chih.
Culiacán, Sin.
Chihuahua, Chih.

Guadalajara, Jal.
Hermosillo, Son.
León, Gto.
Mérida, Yuc.
Mexicali, B.C.
Monterrey, N.L.

Puebla, Pue.
Querétaro, Qro.
Reynosa, Tamps.
Saltillo, Coah.
San Luis Potosí, S.L.P.
Tijuana, B.C.



The procedures selected depend on our knowledge and experience of the Contents presented in the Statement and other circumstances of the work, and our consideration of the areas in which material errors may occur.

When obtaining an understanding of the Contents included in the Statement, and other work circumstances, we have considered the processes used to prepare the Contents, in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion as to the effectiveness of the Company's internal control over the preparation and presentation of the Contents included in the Statement.

Our engagement also included assessing the appropriateness of the main subject, the suitability of the criteria used by the Company in the preparation of the Contents, assessing the appropriateness of the methods, policies, and procedures, as well as models used.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.

Summary of the work performed

A limited assurance engagement consists of obtaining information, primarily from people responsible for the preparation on information presented in the Statement, and applying analytical and other evidence gathering procedures, as appropriate.

The scope of the procedures on the design performed in the Company's developing Impact Management System include the following:

- Verification that the Statement is addressing each of the Principles.
- Assessment on the accuracy and understandability of the Statement in relation to the Principles.
- Interviews with relevant staff at corporate and department level responsible for providing the information in the Statement.
- Inquiries to gain understanding on the Company's processes for determining its alignment with the Principles.
- Media analysis and internet research for references to the Company during the reporting period.

Inherent limitations

Due to the inherent limitations of any internal control structure it is possible that errors or irregularities in the information presented in the Statement may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Statement, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Conclusion

Our conclusion has been formed based on, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.



Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Contents of the Statement, prepared by the Company's Management and included in the Statement for the period from January 1 to December 31, 2021, is not in all material aspects, in alignment with the Operating Principles for Impact Management.

Restriction of use of our report

Our report is prepared to meet the Company's requirements and determined by its necessities.

KPMG CARDENAS DOSAL S.C.

Juan Carlos Reséndiz Muñiz
Partner
Mexico City, May 19th, 2022.