



Corporacion Inmobiliaria Vesta Debt and Equity Committee Charter

Dated: April 2023

I. Purpose

The Committee's goal is to analyze and evaluate Vesta's major investments and authorize financing for such projects. It also ensures that the internal rate of return of the projects aligns with evaluation models previously agreed upon by the Board of Directors.

II. Integration

The administration of publicly traded companies is conferred upon the board of directors, which for such purposes will incorporate the committees it may deem appropriate, in addition to those required by the Securities Market Law (the "SML").

The debt and equity committee was incorporated by resolution of the board of directors of Vesta, adopted according to the authority granted to the board of directors under articles 32(k) and 33 of its by-laws.

The debt and equity committee is comprised by 4 members of the board of directors. According to the resolutions adopted by the board of directors on starting on directors starting on January 26th, 2023 and ending on February 15th, 2023; and the resolutions adopted by the shareholders of the Company on March 30th, 2023, the debt and equity committee will be integrated as follows:

Chairman:
José Manuel Domínguez Díaz Ceballos

Members:

Stephen B. Williams
Manuela Molina Peralta
Lorenzo Manuel Berho Corona

Since its incorporation, the secretary of the board of directors has been appointed as secretary of this committee, without being a member thereof.

III. General Duties

Since the members of the debt and equity committee are also members of the board of directors, according to articles 30 and 40 of the SML have the following general duties:



1. Duty of Care. Requires the members of the board of directors to act in good faith and in the best interest of Vesta. The duty of care is discharged, by: (i) requesting and obtaining from Vesta and its subsidiaries, all information reasonably necessary for making decisions, (ii) require the attendance of relevant officers and other persons, including external auditors to make decisions, (iii) defer the meetings when the respective calls have not been properly done, and (iv) attend and vote at the meetings to which they have been duly called.

The members of the debt and equity committee will be responsible for damages and losses caused, deriving from: (i) failure to assist, without reasonable cause to the meetings, when due to their absence decisions could not be taken, (ii) failure to reveal material information in their possession, except when they are bound by a confidentiality agreement and (iii) breach of their duties according to the by-laws.

The liability derived from the breach of the duty of care may be limited by the by-laws of or may be subject to insurance.

2. Duty of Loyalty. Consists in: (i) maintaining the confidentiality of the information of Vesta received due to their office, provided that such information is not public, (ii) revealing any conflict of interests they might have and, in its case, refraining from participating in deliberations and voting in any matter subject of the conflict of interest, (iii) revealing any irregularity incurred by the former member which they are replacing, (iv) report any irregularity known to them, (v) refrain from receiving any undue benefit, whether for them or for any specific shareholder or group of shareholders in detriment of the interests of the other shareholders, in all cases without the due authorization of the board of directors, (vi) approve related parties' transactions only by following the procedure set forth in the applicable law, (vii) not benefiting from the assets of Vesta in contravention to the relevant policies, (viii) not to disclose false or misleading information and (ix) not to order, or cause the omission to register transactions in the Vesta's records.

The violation of the duty of loyalty will render the breaching member liable for damages and losses caused to Vesta and/or to its subsidiaries. Liability may also arise if damages and losses result from benefits obtained by the member or third parties because of the activities of such member.

Breach of the duty of loyalty will cause the immediate dismissal from office. The liability derived from the breach of the duty of loyalty may not be subject matter of: (i) any limitation in the by-laws, or (ii) insurance.

3. Right of Action. Claims for breach of the duty of care and/or the duty of loyalty may only be brought for the benefit of Vesta, as opposed to the benefit of the claimant. May only be exercised by Vesta or any shareholder or group of shareholders representing at least 5% of the outstanding shares. The statute of limitations is of 5 years from the date in which the damage was caused.
4. Safe Harbor. Article 40 of the SML provides that liabilities arising from a breach of the duty of care or from the duty of loyalty will not be brought when the members acted in good faith and: (i) complied with all applicable laws and the by-laws of Vesta to approve the corresponding matters, (ii) made decisions based on the information provided by the relevant officers or by the external



auditor or by independent experts, the capacity and credibility of whom was not subject to reasonable doubt, (iii) had selected the most adequate alternative, or that the economic negative impact was not foreseeable, in any case based upon the then available information, and (iv) complied with the resolutions of the shareholders' meeting; provided that, those resolutions are not contrary to the law.

IV. Specific Duties

At the time of incorporating the debt and equity committee, the board of directors established the following authority and responsibilities:

- i. To develop the general financing strategy and policies for Vesta and its subsidiaries, which shall be submitted to the board of directors for approval.
- ii. Analyze and determine the terms and conditions under which Vesta and each of its subsidiaries may obtain resources to finance their respective growth and submit such terms and conditions to the board of directors for final approval and implementation.
- iii. Analyze and determine the most favorable terms and conditions under which Vesta, its subsidiaries, and/or its shareholders may accept any transaction, including without limitation any sale of shares and/or assets of Vesta, and submit such terms and conditions to the board of directors for approval, or in its case, for issuing the necessary recommendations to the shareholders of Vesta.
- iv. Review any negotiations carried out by the management of Vesta in connection with any kind of financing for Vesta and its subsidiaries; and
- v. Submit to the board of directors an annual activities' report.

V. Operating Rules

The debt and equity committee is subject to the following operating rules:

- a. The members of the debt and equity committee shall be in office until the earlier of: (i) the date of their resignation, or (ii) the date in which the board of directors resolves on the revocation of their appointments; and in any of both cases, until their respective replacements have taken office.
- b. The members of the debt and equity committee shall always, act as a collective body; therefore, no member of the debt and equity committee may exercise, whether individually or collectively with any other member of the debt and equity committee, the faculties and authority vested in the committee. Notwithstanding the foregoing, the debt and equity committee may appoint one or more special delegates, to execute and comply the resolutions adopted by the debt and equity committee, and in absence of any such resolution, the president and the secretary will, acting jointly or severally,



always act as representatives of the debt and equity committee, having enough authority to fulfill its resolutions and to take any action to that end.

- c. The debt and equity committee shall meet when called by the president, the secretary or any of its members, without any further formality. The calls for the meetings shall be made in writing and sent by e-mail, to the e-mail addresses that each member had registered for such purposes with the secretary, with at least 3 (three) days in advance to the date of the meeting. The agenda and the materials to be discussed at the meeting, shall be sent together with the call.
- d. For the debt and equity committee to be deemed as legally convened, the presence of at least 3 (three) of its members shall be required, and its resolutions shall be valid when adopted by simple majority of the members present at the relevant meeting. In case of a tie, the president shall have casting vote.
- e. The members of the debt and equity committee may participate at the meetings in person or through any electronic means determined by the debt and equity committee; provided that, the secretary shall, to the satisfaction of the members present, identify all the members attending by such electronic means; and that such persons confirm in writing their respective votes to the resolutions adopted within the relevant meeting.
- f. At each meeting the president will act as such, and in his absence the meeting will be chaired by any member appointed by majority of votes of the members present at the meeting. The secretary will act as such, and in his absence any member appointed by majority of votes of the members present at the meeting will act as secretary of the meeting.
- g. A minute shall be prepared in connection with each meeting and shall be signed by the members attending to such meeting and by the secretary. All documents submitted to the debt and equity committee shall be added to the appendix of the minutes, as well as any vote, opinions and comments that the members of the committee request to be included therein.
- h. The secretary of the debt and equity committee shall open a minutes' book, where the minutes of each and all the meetings of the committee shall be recorded. Additionally, will open and keep complete files of each meeting, which in any case, shall include a signed copy of the minutes, the relevant attendance list, and of each document produced by, or submitted to the debt and equity committee.
- i. The debt and equity committee shall not represent Vesta before third parties, because it is an internal corporate body of the board of directors; hence, it may not oblige Vesta before any person.



VI. Transactions with Securities

The members of the debt and equity committee are subject to the restrictions applicable for trading of securities by directors, relevant officers and persons having access to privileged information of Vesta.