



Corporacion Inmobiliaria Vesta Environmental, Social and Corporate Governance Committee Charter

Dated: April 2023

I. Purpose

The Environmental, Social and Corporate Governance (ESG) Committee is responsible for developing the company's strategy, as well as developing and implementing the environmental and social policy. It approves and presents an annual report to the Board of Directors, which includes a summary of activities and the degree of compliance of the projects regarding the company's environmental and social responsibility policies.

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 under the Securities Market Law (the "SML").

The environmental, social and corporate governance committee was created as a permanent committee of Vesta, according to the resolution of the board of directors, adopted pursuant to the authority vested into the board of directors under articles 32(k) and 33 of Vesta's by-laws.

According to the resolutions of the board of directors during the meeting 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; during the fiscal year of 2023, the environmental, social and corporate governance committee will be integrated as follows:

Chairman:

Jorge Alberto de Jesús Delgado Herrera

Members:

José Manuel Domínguez Díaz Ceballos

Daniela Berho Carranza

Lorenzo Manuel Berho Corona

Loreanne Helena García Ottati

III. Duties

Since the members of the environmental, social and corporate governance committee are also members of the board of directors, according to articles 30 and 40 of the SML, are subject to the following 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 environmental, social and corporate governance 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 adopted, (ii) failure to reveal material information in their possession, except when 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 or may be subject to insurance.

2. Duty of Loyalty. Consists on: (i) maintaining the confidentiality with regard to 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 to benefit 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 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. Authority

At the time of incorporating the environmental, social and corporate governance committee, the board of directors established the following authority and responsibilities:

- i. Prepare and apply the general strategy of Vesta regarding the environment, social, and corporate governance, as well as the institutional directives of the Company in that regard, including the annual plan which must set the objectives and applicable goals, along with the applicable metrics to determine the degree of social and environmental responsibility of Vesta, which along with any addition or modification must be submitted to the board of directors for approval.
- ii. Prepare and submit for approval of the board of directors the annual budget of the environmental, social, and corporate governance committee, as well as verify its exercise by the board of directors of the Company.
- iii. Develop the environmental, social, and corporate governance manuals and policies.
- iv. Verify that the projects to be developed by Vesta, whether directly or through any of its subsidiaries comply with the environmental, social, and corporate governance policies in effect on the date in which the same are carried out.
- v. Propose the environmental, social and corporate governance strategy of Vesta to the board of directors.
- vi. Prepare and submit for approval of the board of directors, the annual sustainability report, as well as the way to measure the benefits derived from the application of the environmental, social, and corporate governance strategy.
- vii. Issue an opinion with respect to the degree of compliance of the projects with the environmental, social, and corporate governance strategy of Vesta, before the same are being submitted to the other corporate bodies for approval.
- viii. Analyze, and in its case, propose to the board of directors, the participation of Vesta to obtain distinctions and to participate in stock indexes and others that the environmental, social, and corporate governance committee deems appropriate, considering the then current environmental, social and corporate governance strategy.
- ix. Promote strategic alliances with other companies and institutions to promote the goals and objectives of the environmental, social, and corporate governance strategy of Vesta; and



- x. Submit to the board of directors an annual report of the activities, which in all cases shall include the corresponding budget for the immediately following fiscal year.

V. Operating Rules

The environmental, social, and corporate governance committee is subject to the following operating rules:

- a) The members of the environmental, social and corporate governance committee shall, at all times, act as a collegiate body; therefore, no member of the environmental, social and corporate governance committee may exercise whether individually or collectively with any other member of the environmental, social and corporate governance committee the faculties and authority of the environmental, social and corporate governance committee. Notwithstanding the foregoing, the environmental, social, and corporate governance committee may appoint one or more special delegates from its members, to execute and comply the resolutions adopted by the environmental, social, and corporate governance committee.
- b) The environmental, social, and corporate governance committee shall meet when determined by the president 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 of the environmental, social, and corporate governance committee had registered for such purposes, with at least 1 (one) business day 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.
- c) For the environmental, social, and corporate governance 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.
- d) The members of the environmental, social, and corporate governance committee may participate at the meetings in person or through any electronic means determined by the environmental, social and corporate governance 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.
- e) 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 of the environmental, social, and corporate governance committee. All documents submitted to the committee shall be added to the appendix of the minutes, as well as the votes,



opinions, and comments that the members of the committee request to be included therein.

- f) For each project submitted to the consideration of the environmental, social, and corporate governance committee, it must issue a favorable or unfavorable opinion signed by any of the appointed delegates of the committee as well as that of the secretary of the committee and shall be sent to corporate body that will definitively resolved on such project.
- g) To exercise its annual budget, the environmental, social, and corporate governance committee must adopt the relevant resolutions which shall include the instructions to the corresponding officer of Vesta, to make the payments, investments, and expenses so approved. Such officers shall not incur in any responsibility when complying with the instructions issued by the environmental, social and corporate governance committee, pursuant to that resolved herein.

VI. Transactions with Securities

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