



Corporacion Inmobiliaria Vesta Investment Committee Charter

Dated: April 2023

I. Purpose

The Investment Committee is responsible for evaluating, analyzing, and, if applicable, authorizing Vesta's major investments, as well as approving financing for such projects.

It also ensures that the internal rate of return of the projects is in accordance with evaluation models previously agreed upon by the Board of Directors.

II. Integration of the Investment Committee

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 investment committee was created as a permanent committee of Vesta, according to the resolution of the board of directors, adopted pursuant to the authority granted to the board of directors under articles 32(k) and 33 of its by-laws.

The investment committee is comprised by 5 board members. According to the resolutions adopted by the board of 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, during the fiscal year of 2023 the investment committee will be integrated as follows:

Chairman:
Douglas M. Arthur

Members:
Lorenzo Manuel Berho Corona
Stephen B. Williams
Craig Wieland
Manuela Molina Peralta

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

III. Duties



Since the members of the investment committee are also members of the board of directors, according to articles 30 and 40 of the SML have 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.

The members of the investment 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. Authority

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

- i. To analyze, evaluate and approve all type of investments, as well as of designing, developing, supervising, and performing projects for Vesta (whether directly or through its subsidiaries), as well as to approve financing necessary for such projects.
- ii. General powers for: (1) lawsuits and collections, (2) acts of administration, (3) acts of domain, (4) credit instruments and (5) to grant and revoke general and/or special powers of attorney within the scope of its authority.
- iii. The investment committee shall have no authority to adopt resolutions, approve, reject or to carry out any actions or transactions, whether directly as a collegiate body or through special delegates, or in any other manner, that are expressly reserved by the by-Laws to the shareholders, the board of directors or to any other corporate body of Vesta, or which amount, whether in one or more related acts, exceed of \$30'000,000.00 dollars, or its equivalent in any other currency; and
- iv. Submit to the board of directors an annual activities' report.

V. Operating Rules

The investment committee is subject to the following operating rules:

- a. The members of the investment committee shall always act, as a collegiate body and, consequently, no member of the investment committee shall be able to exercise individually or in conjunction with other members of the investment committee, the powers and faculties vested in the investment committee. Notwithstanding the foregoing, the investment committee shall be able to appoint special delegates for the performance and compliance of its resolutions, who may or not be member(s) of the investment committee, as well as to grant general or special powers of attorney within the limits of its authority.
- b. Meetings of the investment committee shall be carried out at any time determined by its president or any of its members. The calls for the meetings shall be made in writing and sent by e-mail, to the e-mail address provided by each of them to the



secretary, with at least three (3) days in advance. The agenda and materials to be discussed at the corresponding meeting will be sent together with the call.

- c. The resolutions of the investment committee shall be valid when adopted by simple majority of its members.
- d. The members of the investment committee may assist to the corresponding meetings through teleconference or through any other communication means determined by the other investment committee members, provided at the acting secretary confirms, to the satisfaction of the rest of the investment committee members, the identity of the persons attending through teleconference; and provided further that, such persons confirm in writing their vote with respect to the resolutions adopted at the relevant meeting.
- e. Minutes of each meeting shall be prepared and signed by all the members attending to such meeting. The documents submitted to the consideration of the investment committee will be attached to such minutes.

VI. Transactions with Securities

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