



POLICIES WITH RESPECT TO
TRANSACTIONS MADE WITH
SECURITIES OF CORPORACIÓN
INMOBILIARIA VESTA, S.A.B. DE
C.V. BY BOARD MEMBERS,
OFFICERS AND RELEVANT
EMPLOYEES

Legal Department

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

TABLE OF CONTENTS

INTRODUCTION	3
CHAPTER I	
GENERAL PROVISIONS AND SCOPE OF APPLICATION.	3
Article 1	3
Article 2	7
Article 3	7
Article 4	7
Article 5	7
Article 6	8
CHAPTER II	
CONTROL MEANS OF THE CONFIDENTIAL AND PRIVILEGED INFORMATION	9
Article 7	9
Article 8	9
Article 9	9
CHAPTER III	
TRANSACTIONS WITH SECURITIES	10
Article 10	10
Article 11	10
Article 12	10
Article 13	11
Article 14	11
Article 15	11
Article 16	11
Article 17	12
CHAPTER IV	
DEFAULTS, PROCEDURE AND PENALTIES	12
Article 18	12
Article 19	12
Article 20	13
CHAPTER V	
BINDING EFFECT AND PUBLICITY	14
Article 21	14
Article 22	14
Article 23	15
Article 24	15
Article 25	16
Article 26	16
Article 27	17
Article 28	17
Article 29	18

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

INTRODUCTION

These Policies apply to Corporación Inmobiliaria Vesta, S.A.B. de C.V. (the “Company”), its Board Members, Officers and Relevant Employees (as such terms are defined below) to ensure that information about the Company or obtained as a result of their employment or positions in the Company, is not used unlawfully in the purchase and sale of Securities.

All persons mentioned above should pay particularly close attention to the laws against trading with Privileged Information. These laws are based upon the belief that all persons trading in a company’s securities should have equal access to the company’s information. For example, if an employee or a director of a company knows Privileged Information, that employee or director is prohibited from buying or selling securities of the company until the information has been adequately disclosed to the public. This is because the employee or director knows information that could influence in the securities’ price, and it would be unfair and illegal for the employee or director to have an advantage on the rest of the investing public. Penalties for this kind of activity are severe and may include prison.

As a general rule, it is a violation of securities laws for any person to buy or sell securities if he or she is in possession of Privileged Information.

CHAPTER I

GENERAL PROVISIONS AND SCOPE OF APPLICATION

Article 1.

(A) The following terms used within these policies, shall have the meanings set forth in each case:

- i. Affiliate, means with respect to any person, another Person that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with the Person so specified; this term is different from the defined term “affiliate” as also used herein.
- ii. Governmental Authority, means any legislative, executive or judicial authority, whether federal, state or municipal, any court, tribunal or judicial authority, administrative or regulatory agency, commission, governmental body, semigovernmental authority, deconcentrated or decentralized agency, any public official, or any political division or subdivision, department or area of any of the above, that by any means or under any law may have jurisdiction on the Company, including the Commission.
- iii. Securities Authority, means collectively the Commission and the SEC.
- iv. Circular, means the general provisions applicable to the securities issuers and other participants of the securities’ market, issued by the Commission and any provision

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

substituting or supplementing it.

- v. Commission, means the National Banking Securities Commission.
- vi. Committee, means the corporate practices committee of the Company.
- vii. Board Members, means the members of the Board, including proprietary and alternate members.
- viii. Board, means the Board of Directors of the Company.
- ix. Officers or Relevant Employees, means the persons whom, by the nature of their duties, have access to Confidential and/or Privileged Information, or are in any way related to the Company and/or the business of the Company and/or relevant transactions of the Company and/or its affiliates, including without limitation, the persons holding the following offices: CEO, CFO, General Counsel, Investment Director, Director of Communications, Investor Relations Director, New Business Director or Manager, Commercial Director, Portfolio or Administration Director, Sustainability Manager, and those who by resolution of the Board of Directors are authorized to disburse funds used to buy back the Company's shares, those with treasury functions and those employees or service providers who participate in any manner in preparing analytical reports of the Company, instrumentation of corporate restructures of the Company, and any other which due to its activities in the Company, may have access to Confidential and/or Privileged Information.
- x. Business Day, means any day that: (i) is not a Saturday or Sunday, or (ii) is not a day that the stock brokerage firms operating in Mexico are permitted to close, or (iii) is not a holiday according to the Federal Labor Law or the provisions of the Commission.
- xi. Provisions, means the general provisions applicable to transactions of securities made by board members, directors, employees and financial institutions and other obligated persons and any other substitute or supplement thereto.
- xii. United States, means the United States of America.
- xiii. Family Members, means the spouses, domestic partners and minor children (even if financially independent) of any Person, including anyone to whom such provides significant financial support.
- xiv. Confidential Information, means the information that the Company establishes as confidential, as well as that expressly classified as such in the documents, contracts or agreements which regulate its relationships with customers, or designated as such in terms of the provisions of the applicable laws.
- xv. Privileged Information, means the information has not been publicly disclosed in a manner making it available to investors generally, not being necessary that the

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

Person having access to it has knowledge of all details of the information; as long as the portion of the Privileged Information to which the relevant Person has access to, may influence in the value or price of the Company's Securities. If it is not clear whether information has been sufficiently publicized, it should be treated as if it is Privileged Information. Furthermore, it is illegal for any Board Members, Officers or Relevant Employees in possession of Privileged Information to provide other people with such information or to recommend that they buy or sell the Securities.

Privileged Information does not belong to the individual Board Members, Officers or Relevant Employees who may handle it or otherwise become knowledgeable about it, it is an asset of the Company. Any Person who uses such information for personal benefit or discloses it to others outside the Company violates the Company's interests, and may be in breach of his or her duties to the Company or pursuant to Law. The mere perception that a Board Member, Officer or Relevant Employee is using Privileged Information, could harm the reputation of both the Company and the Board Member, Officer or Relevant Employee.

- xvi. Law, means collectively, the Securities Market Law and other securities regulations applicable in Mexico and the securities laws and other regulations applicable in the United States.
- xvii. Mexico, means United Mexican States.
- xviii. Transactions with Securities, means the buy or sale transactions with Securities entered, directly or indirectly, by any Board Members, Officers or Relevant Employees, executed within or outside a stock exchange, including increasing or decreasing investments in Company's Securities through a retirement account and any derivative transactions (including transactions involving options, puts, calls, prepaid variable forward contracts, equity swaps, collars and exchange funds or other derivatives) that are designed to hedge or speculate on any change in the market value of the Company's Securities.
- xix. Person, means any individual (including his or her Family Members), corporation, limited liability company, trust, association, company, Governmental Authority, or any entity with or without legal standing, but operating or execution actions under any national or foreign law.
- xx. Policies, means this document which contains the policies related to transactions with Securities made by Board Members, Officers or Relevant Employees with access to Confidential or Privileged Information.
- xxi. Registry, means National Registry of Securities by the Commission.
- xxii. Securities, means the shares of the Company registered in the Registry, or any other instrument representing them, including American Depositary Shares, and any bonds, debentures, nominative or innominate instruments, financial instruments, recorded or not at the Registry, and that are likely to circulate in the stock markets, and that represent the capital stock of the Company, a portion with respect to the

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

Company, or a participation in a credit or debt instruments issued by the Company, issued according to the Law.

xxiii. Window, means the period starting on the third Business Day following the date in which (i) the most recent annual or quarterly report of the Company had been made public, or (ii) the date of publication of any relevant information that previous its publication be considered as Privileged Information, and ending on the last day of the last month of the next fiscal quarter.

(B) Defined terms used in these policies that have not been defined in this Article 1, shall have the meaning ascribed to them where defined.

(C) Captions in this Policies appear only for reference purposes only, and in no manner will define or limit the terms and conditions of these Policies, nor will affect the interpretation of these Policies.

(D) Words defined in singular shall include the plural form, and vice versa; terms defined in masculine gender, include the feminine and neuter genders, as the context so requires.

(E) Any reference to “days” will be understood as made to calendar days, unless expressly referred to “Business Days”.

(F) Any reference to articles, sections, numbers or paragraphs, refers to articles, sections, numbers or paragraphs of these Policies, unless otherwise specifically stated.

(G) Any reference to "these Policies ", "in these Policies" or "from these Policies", or similar, means a reference to these Policies as a whole and not to a portion thereof, unless otherwise expressly stated.

(H) References to any Person shall include its permitted assignees and beneficiaries and its Family Members (and in the case of any Governmental Authority, any Person succeeding in the function, authority, and competence of such Governmental Authority).

(I) References to any law include any modification, amendment or supplement thereto, and any law substituting it.

(J) References to any document or instrument, including these Policies, shall include: (i) all exhibits, or other documents attached thereto, (ii) all the documents or instruments issued or executed in substitution of such documents; and (iii) any amendments, modifications, supplements, restatements or compilations of such documents.

(K) For anything not expressly regulated by these Policies, the provisions of the Law.

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

(L) These Policies had been prepared in Spanish and English languages simultaneously; however, the Spanish language version shall prevail.

Article 2.

- (A) The Board Members, Officers and Relevant Employees who making or intending to make any Transactions with Securities, are obliged to strictly comply with these Policies. In performing of such Transactions with Securities, the above- mentioned persons must comply with that specifically established in these Policies, in the Law, the Circular and the Provisions.
- (B) The Company itself must comply with these Policies and the Law when trading with its Securities and will not make Transactions with Securities, nor will operate any Securities' repurchase plan, when in possession of Privileged Information. Any repurchase of Company's Securities must also comply with the relevant policies issued by the Board and applicable Law.

Article 3.

It shall not be considered as Transactions with Securities those made by Board Members, Officers, and Relevant Employees:

- i. With shares of investment companies, any other securities not related to the Company or with governmental securities.
- ii. Receipt of Securities deriving from benefits or compensation plans granted to such persons as employees or officers of the Company; provided that, such plans have been approved pursuant to Law or by the general shareholders' meeting of the Company, or by any applicable corporate body; and
- iii. Transfers or sales of Securities that are conducted through trusts incorporated in terms of the Law and that are aimed to establish or operate option plans to acquire Securities, incentive plans, pension funds, retirement or seniority premiums for Board Members, Officers or Relevant Employees; provided that, such plans have been approved pursuant to Law or by the general shareholders' meeting of the Company, or by any applicable corporate body.

Article 4.

The Board Members, Officers and Relevant Employees having access to Confidential or Privileged Information must comply to that set forth in these Policies, the Law, the Circular, the Provisions and other control mechanisms established by the Company.

Article 5.

Whether there is a Window available or not, the Board Members, Officers and Relevant Employees, under no circumstance may:

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

- i. Perform or instruct the execution of Transactions with Securities which price may be influenced by the Privileged Information in their possession.
- ii. Providing or transmitting Confidential Information or Privileged Information to another Person or Persons, for any reason; unless that, due to their employment, charge or commission, the relevant Person must know it, and having been advised of its confidential or privileged nature (and its obligation to respect such character).
- iii. Issue any recommendation with respect to the Securities when their quote or price may be influenced by Confidential Information or Privileged Information in their possession.
- iv. Make investment decisions based on any Confidential Information or Privileged Information with respect to any account over which they have or share the power, directly or indirectly (whether or not such persons have a financial interest in the account) and those accounts established or maintained by such persons with their consent or knowledge and in which such persons have a direct or indirect financial interest.
- v. Discuss Confidential Information or Privileged Information in public places or in common areas on Company property; and
- vi. Reveal the closing date of a Window, especially when it is an extraordinary closing of such Window.

The above prohibition shall be in force, while the information remains as Confidential Information or Privileged Information.

Article 6.

The legal department of the Company, through the person acting as general counsel or equivalent, will be responsible for:

- i. Follow up on these Policies.
- ii. Verifying compliance of the Policies by the Board Members, Officers and Relevant Employees.
- iii. To inform the Committee of any breach by the Board Members, the Officers and Relevant Employees of which becomes aware.
- iv. Notify the Commission and to any corresponding Securities Authority of any breach by Board Members, Officers and Relevant Employees to these policies, the Law, the Circular and Provisions, to proceed as appropriate in terms of the applicable legislation against such persons.
- v. To submit quarterly to the Board of Directors a report on the compliance or failure by the Board Members, Officers and Relevant Employees to these policies, or as soon as possible in case of a serious breach; and
- vi. Determining that Transaction with Securities may occur, even during the Window, as a result of a pending business transaction, a cyber-breach, any relevant development that has not yet been publicly disclosed or for any other reason pursuant to the Law.

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

CHAPTER II

CONTROL MEANS OF THE CONFIDENTIAL AND PRIVILEGED INFORMATION

Article 7.

In the event of the existence of Confidential Information and/or Privileged Information, the Company shall follow the procedures described below, until such Confidential and/or Privileged Information are disclosed to the public through the means established by the Law.

- i. The Company's administration and finance department will open an electronic file and, if there are documents that are not digitalized or exist in any electronic or magnetic medium, a physical file which will contain the Confidential and/or the Privileged Information, which will be kept confidential.
- ii. Limited access should be provided to the physical and / or electronic files referred to in the preceding paragraph in some restricted file to which only to those Persons who need to know such information may have access.
- iii. As part of the file, there should be a list drafted by the director of administration and finance including at least: (a) the name of the employees of the Company having access to such Confidential Information and/or Privileged Information, (b) the reasons why they had access, (c) the degree of access by such persons to Confidential Information and/or Privileged Information, (d) the date and time at which they had access, (e) if applicable, the date and time after which they no longer had access to such Confidential Information and/or Privileged Information and (f) the date from which the Confidential Information and/or Privileged Information ceased being characterized as such. This list shall be made available to the Commission, if so requested, and must therefore be kept updated and correct, without omission.
- iv. The file must also include a written notice received by the corresponding Person, acknowledging that said Person had access to Confidential Information and/or Privileged Information, the nature of such information and the consequences of the disclosure or misuse of such Confidential Information and/or Privileged Information.

Article 8.

The file opened in terms of the provisions of Article 7 above, shall remain in the Company under the custody of the administration and finance director for a period of at least five (5) years from the business day following the date after which the Confidential Information and/or privileged Information had been disclosed to the public in accordance with the provisions of the Law.

Article 9.

The administration and finance director or his equivalent or the legal department or both in a coordinated manner, shall be obliged to provide copies of the files opened in terms of the

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

provisions of this chapter to the corresponding Securities Authority after receipt of an official requirement, without requiring authorization of any officer or corporate body to comply therewith.

CHAPTER III

TRANSACTIONS WITH SECURITIES

Article 10.

The principles governing the actions of the Board Members, Officers and Relevant Employees in conducting Transactions with Securities shall be:

- i. Transparency in executing Transactions with Securities.
- ii. Equality in the execution of Transactions with Securities, not taking advantage of Confidential Information and/or Privileged Information, giving them an advantage over the other participants of the market.
- iii. In accordance with market practices and customs.
- iii. Refrain from conducting Transactions with Securities when there are any conflicts of interest; and
- iv. Avoid any misconduct or violation of the Law and of the Company's code of ethics and internal regulations, while executing Transactions with Securities

Article 11.

The Board Members, Officers and Relevant Employees, may execute executing Transactions with Securities only during the Windows; provided that prior to execute any such transaction must confirm, through electronic mail or any other communication means that allows trace, with the legal department of the Company that there is no impediment to conduct Transactions with Securities at such date.

Article 12.

It is prohibited to the Board Members, Officers, and Relevant Employees to acquire, directly or indirectly, Securities within 3 (three) months from the date of the last sale Securities by said persons; the same prohibition will also apply for the sale of Securities but in connection with the last acquisition of Securities made by those persons. The above, subject to the exceptions described in the Law.

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

This provision will not affect those transfers of Securities to the Board Members, Officers and Relevant Employees made by trusts incorporated in terms of the Law and having the purpose to establish or operate Securities purchase option plans, incentive plans, pension funds, retirement or seniority premiums for Board Members, Officers or Relevant Employees; provided that, such plans have been approved pursuant to applicable Law or by the general shareholders' meeting of the Company, or by any applicable corporate body, and provided that the Board Members, Directors and Relevant Employees do not have the authority to instruct such trusts to execute Transactions with Securities.

Article 13.

While there is Confidential Information and/or Privileged Information reserved by the Company, which has not been made public pursuant to the Law, the Board Members, Officers and Relevant Employees, shall not be able to make any Transaction with Securities.

Article 14.

In case of any Board Member, Officer or Relevant Employee has the need to make any Transaction with Securities outside the Windows referred to in Article 11 above, whether to solve liquidity needs to deal with an emergency, force majeure or act of god; may request to the secretary of the Board of Directors to call the Committee to analyze and, if appropriate, grant the corresponding waiver, in the understanding that (i) the Committee may require the preparation of an opinion by one or more independent experts, and (ii) such waiver shall not contravene the applicable provisions, nor it shall be deemed to constitute a safeguard or waiver of, or prejudices with respect to, compliance with any applicable legal provisions.

It will be an essential requirement of such waiver, the determination of the means that should be applied to prevent an improper dissemination of Confidential Information and/or Privileged Information by the relevant Board Member, Officer or Relevant Employee when executing such transaction.

Article 15.

Whenever any Transaction with Securities is made, the Board Members, Officers and Relevant Employees are required to deliver, within 3 (three) Business Days from the date of execution of the relevant Transaction with Securities, a report thereof to the legal department of the Company, according to the form attached hereto as Exhibit "1" , and the legal department will transmit the necessary reports to the corresponding Securities Authorities, provided that such information must be delivered to the general counsel immediately, if requested to the Board Members, Officers and Relevant Employees, especially in the case where any Securities Authority or stock exchange has requested.

Article 16.

The obligation set forth in Article 15 above, shall be in addition to any other obligation of disclosure of their holding of Securities that from time to time, the Board Members, Officers and Relevant Employees are required to do in terms of the provisions of the Law.

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

Article 17.

Gifts of Securities should only be made (i) when the Board Member, Officer or the Relevant Employee is not in possession of Privileged Information and (ii) inside a Window. Gifts of Securities are subject to these Policies.

CHAPTER IV

DEFAULTS, PROCEDURE AND PENALTIES

Article 18.

In case of noting a breach from any Board Member, Officer and Relevant Employee regarding to the provisions of these Policies, the Committee:

- i. Will notify to the Board Member, Officer or Relevant Employee of the breach and require to cure, if possible, or its due disclosure.
- ii. A description of the breach will be included in the quarterly report to the Board of Directors, including the name of the Board Member, Officer or Relevant Employee breaching these Policies; and
- iii. In the event that the Committee determines that the breach was serious, in accordance with the provisions of Article 18 below, it shall notify in writing to the Board of Directors, so that the Board of Directors determine if it is necessary to gather or adopt a resolution on such regard, being able to (i) request an independent opinion regarding the breach, and (ii) to notify the Securities Authorities.

Article 19.

Once the Committee gets knowledge of a breach, will hold an extraordinary meeting to make a preliminary determination of the seriousness of the breach.

A breach shall be classified by the Committee as serious by an assessment (with the support of any independent expert opinion) of the following aspects of the Transaction with Securities:

- i. The existence of Confidential Information and/or Privileged Information, at the time of making the relevant Transaction with the Securities.
- ii. The degree of knowledge of the Board Member, Officer or Relevant Employee regarding Confidential Information and/or Privileged Information.
- iii. The details of the relevant Transaction with Securities, such as price and volume, taking into consideration the market conditions.
- iv. The consequences of that Transaction with Securities on the price of Securities, if

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

made under conditions that did not correspond to the prevailing market conditions.

- v. If the applicable provisions were breached.
- vi. If it is necessary, to reveal the breach to the Securities Authorities.
- vii. The number of times and background of breach by the Board Member, Officer or Relevant Employee to these Policies; and
- viii. The report of the Transaction with Securities by the Board Member, Officer or Relevant Employee in terms of the provisions in Article 15 of these Policies.

Article 20.

Once the preliminary determination of seriousness of the breach has been made, the Committee will send through the Secretary of the Board to the Board Member, Officer or Relevant Employee, a notice: (a) informing on the breach, nature of the breach and the preliminary determination of seriousness by the Committee, and (b) the granting of a non-extendible 5 (five) Business Days period from the day of receipt of the notice, to provide in writing to the members of the Committee all information, evidence and allegations deemed necessary.

Within 5 (five) Business Days, from the earlier of: (x) the termination of the period described in the preceding paragraph, and (y) the date in which the Board Member, Officer or Relevant Employee provided the information, evidence and arguments referred to in the previous paragraph, the Committee will hold a session to which the Board Member, Officer or Relevant Employee will be invited, and may express his/her arguments.

Upon termination of the arguments, the Committee shall meet in private and will promptly issue a resolution, which should at least include:

- i. A detailed description of the breach.
- ii. The description and evaluation of the evidence, information and allegations of the respective Board Member, Officer or Relevant Employee.
- iii. The final determination by the Committee on the seriousness of the breach.
- iv. Any opinion of any independent third party with respect to part or all of the relevant events.
- v. The penalty applicable to the Board Member, Officer or Relevant Employee; and
- vi. The instruction to the head of the legal department to notify the Securities Authorities, so to open the appropriate legal procedures and apply the **penalties** provided by Law.

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

Article 21.

The Board Member, Officer or Relevant Employee who fails to comply with these Policies may be subject to the following penalties, to be determined and applied by the Committee in addition to those, if any, determined by the Securities Authorities.

- i. Warning. In the case of Board Members will be disclosed to the Board at the next meeting held after the issuance of the respective warning. In the case of an Officer or Relevant Employee, the warning will be included in his/her employment file and revealed to the Board.
- ii. Separation of Office. In the case of a serious breach by a Board Member, the Board will be notified for an extraordinary meeting (without the vote of the relevant Board Member) to resolve on the separation of office of such Board Member and in its case, to start any appropriate legal actions against him/her. In this case, the separated Board Member will not be released by the Company from the liability which he/she might have incurred. If necessary for the dismissal or substitution of the Board Member, the Board may call to a general shareholder's meeting of the Company to adopt the necessary resolutions.
- iii. Dismissal. In the case of a serious breach by an Officer or Relevant Employee, he/she may be removed from its office, for which the human resources manager or its equivalent of the Company shall be informed, to arrange the corresponding dismissal, which will constitute for all legal purposes, a justified dismissal without any liability to the Company. Dismissal of the Officer or Relevant Employee will nor release him/her from any liability in which he/she might have incurred before the Company and/or any Securities Authorities. For the purposes of such dismissal (i) it must be included within the corresponding contracts or documentation, this dismissal cause, and (ii) the Board and/or the Committee will deliver to the human resources department any information available.

CHAPTER V

BINDING EFFECT AND PUBLICITY

Article 22.

Considering that these Policies derived from the provisions of Law, the enforcement and implementation thereof shall be binding to the Board Members, Officers and Relevant Employees, who in any case must comply with, in addition to any other applicable legal provision (of which the Board Members, Officers and Relevant Employees must be informed, for which they should request any information and make any consultation to the general counsel of the Company).

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

Article 23.

These Policies and any amendments thereto, shall be communicated to the Board Members, Officers and Relevant Employees, who must confirm in writing their receipt and acknowledgement.

Such confirmations shall be included in the files of these Policies and will be kept within the file at the legal department of the Company.

Article 24.

In connection with Securities traded in the United States, the applicable Law at such jurisdiction requires every Person who offers or sells a security to register such transaction with the Securities Authority unless an exemption from registration is available. Rule 144 under the Law is the exemption typically relied upon for (i) public resales by any Person of “restricted securities” (i.e., unregistered securities acquired in a private offering or sale) and (ii) public resales by Board Members, Officer or Relevant Employees of the Company (known as “affiliates” for purposes of Articles 24 to 27 of these Policies) of any of the Company’s Securities, whether restricted or unrestricted.

The exemption in Rule 144 may only be relied upon if certain conditions are met. These conditions vary based upon whether the Company has been subject to the reporting requirements for 90 days (and is therefore a “reporting company” for purposes of the rule) and whether the person seeking to sell the securities is an affiliate or not. Application of the rule is complex and affiliates should not make a sale of Securities in reliance on Rule

144 without obtaining the approval of the Company’s general counsel, who may require the affiliates to obtain an outside legal opinion satisfactory to the general counsel concluding that the proposed sale qualifies for the Rule 144 exemption.

- i. Holding Period. Restricted securities issued by a reporting company (i.e., a company that has been subject to the reporting requirements for at least 90 days) must be held and fully paid for a period of six months prior to their sale. Restricted securities issued by a non-reporting company are subject to a one-year holding period. The holding period requirement does not apply to securities held by affiliates that were acquired either in the open market or in a public offering of securities registered under the Law. Generally, if the seller acquired the Securities from someone other than the Company or an affiliate of the Company, the holding period of the Person from whom the seller acquired such Securities can be “tacked” to the seller’s holding period in determining if the holding period has been satisfied.

- ii. Current Public Information. Current information about the Company must be publicly available before the sale can be made. The Company’s periodic reports ordinarily satisfy this requirement. If the seller is not an affiliate of the Company (and has not been an affiliate for at least three months) and one year has passed since the securities were acquired from the issuer or an affiliate of the issuer (whichever is later), the seller can sell the securities without regard to the current public information requirement.

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

Rule 144 also imposes the following additional conditions on sales by affiliates. A person or entity is considered an “affiliate,” and therefore subject to these additional conditions, if it is currently an affiliate or has been an affiliate within the previous three months:

- a. Volume Limitations. The amount of debt securities that can be sold by an affiliate and by certain persons associated with the affiliate during any three-month period cannot exceed 10% of a tranche (or class when the securities are non-participatory preferred stock), together with all sales of securities of the same tranche sold for the account of the affiliate. The amount of equity securities that can be sold by an affiliate during any three-month period cannot exceed the greater of (i) one percent of the outstanding shares of the class or (ii) the average weekly reported trading volume for shares of the class during the four calendar weeks preceding the time the order to sell is received by the broker or executed directly with a market maker.
- b. Manner of Sale. Equity securities held by affiliates must be sold in unsolicited brokers’ transactions, directly to a market-maker or in riskless principal transactions.
- c. Notice of Sale. An affiliate must file a notice of the proposed sale with the Securities Authority at the time the order to sell is placed with the broker, unless the amount to be sold neither exceeds 5,000 shares nor involves sale proceeds greater than U.S.\$50,000.

Bona fide gifts are not deemed to involve sales of shares for purposes of Rule 144, so they can be made at any time without limitation on the amount of the gift, subject to the terms of these Policies and in compliance with Law. Donees who receive restricted securities from an affiliate generally will be subject to the same restrictions under Rule 144 that would have applied to the donor, depending on the circumstances.

Article 25.

Board Members and Officers or Relevant Employees also may sell securities in a private transaction without registration pursuant to Section 4(a)(7) of the Law, which allows resales of shares of reporting companies to accredited investors, provided that the sale is not solicited by any form of general solicitation or advertising. There are a number of additional requirements, including that the seller and Persons participating in the sale on a remunerated basis are not “bad actors” under Rule 506(d)(1) of Regulation D or otherwise subject to certain statutory disqualifications; the Company is engaged in a business and not in bankruptcy; and the securities offered have been outstanding for at least 90 days and are not part of an unsold underwriter’s allotment. Private resales must be reviewed in advance by the Company’s general counsel and may require the participation of outside counsel.

Article 26.

To prevent market manipulation, the Securities Authority adopted Regulation M. Regulation M generally restricts the Company or any of its affiliates from buying Securities, including as part of a share buyback program, in the open market during certain periods while a distribution, such as a public offering, is taking place. You should consult with the Company’s general

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

counsel, if you desire to make purchases of Securities during any period in which the Company is conducting an offering. Similar considerations may apply during period when the Company is conducting or has announced a tender offer.

Article 27.

- i. Schedule 13D and 13G. Section 13(d) of the Law requires the filing of a statement on Schedule 13D (or on Schedule 13G, in certain limited circumstances) by any Person or group that acquires beneficial ownership of more than five percent of a class of equity securities registered. The threshold for reporting is met if the stock owned, when coupled with the amount of stock subject to options exercisable within 60 days, exceeds the five percent limit.

A report on Schedule 13D is required to be filed with the Securities Authority and submitted to the Company within ten days after the reporting threshold is reached. If a material change occurs in the facts set forth in the Schedule 13D, such as an increase or decrease of one percent or more in the percentage of stock beneficially owned, an amendment disclosing the change must be filed promptly. A decrease in beneficial ownership to less than five percent is per se material and must be reported.

A limited category of Persons (such as banks, broker-dealers and insurance companies) may file on Schedule 13G, which is a much abbreviated version of Schedule 13D, as long as the securities were acquired in the ordinary course of business and not with the purpose or effect of changing or influencing the control of the issuer. A report on Schedule 13G is required to be filed with the Securities Authority and submitted to the Company within 45 days after the end of the calendar year in which the reporting threshold is reached.

A Person is deemed the beneficial owner of securities for purposes of Section 13(d) if such Person has or shares voting power (i.e., the power to vote or direct the voting of the securities) or dispositive power (i.e., the power to sell or direct the sale of the securities). A Person filing a Schedule 13D or 13G may disclaim beneficial ownership of any securities attributed to him or her if he or she believes there is a reasonable basis for doing so.

- ii. Form 144. As described above an affiliate seller relying on Rule 144 must file a notice of proposed sale with the Securities Authority at the time the order to sell is placed with the broker unless the amount to be sold during any three- month period neither exceeds 5,000 shares nor involves sale proceeds greater than U.S.\$50,000.

Article 28.

In case of doubt regarding the interpretation of these Policies, the Board of Directors will be the corporate instance entitled for clarifying the interpretation. Its resolutions and interpretations are not subject to appeal. For such purposes the Board may request the opinion of any independent third party, as deemed necessary.

	Política de Transacciones	POLÍTICA CORPORATIVA
		Código: PL-VESTA-LEG-01
		Fecha de Aprobación: 2023/10/25
	Versión: 1.	Vigencia: 2025/10/25

Article 29.

These Policies may only be amended, added, abrogated or repealed by the Board of Directors, by resolution adopted by the affirmative vote of the majority of the members present at the relevant meeting.