

**Summary of the Resolutions of the Extraordinary Shareholders Meeting of  
Corporación Inmobiliaria Vesta, S.A.B. de C.V.  
Executed on January 21<sup>st</sup> 2015**

**I. Proposal, discussion and resolution on a primary public offering of shares representative of the capital of the Company in Mexico, the United States and other foreign markets, pursuant to applicable laws.**

1. *The Shareholders' Meeting recognized as "Extraordinary" the Shareholders' Meeting for all legal purposes and it recognized that it will be treated as such.*
2. *It was resolved that the Company will carry out a primary offering of up to 113,000,000 (one hundred and thirteen million) shares, excluding the overallotment option, and of up to 130,000,000 (one hundred thirty million) of shares considering the overallotment option.*
3. *It was resolved that the offer will be made in Mexico, through the Mexican Stock Exchange, and in the United States pursuant to Rule 144-A and Regulation "S" of the securities market law of 1933 and in other foreign markets in accordance with applicable laws.*
4. *It was resolved that the total price of the shares will be the equivalent in pesos to US\$ 200,000,000.00 (two hundred million dollars 00/100, legal currency of the United States of America), considering the exchange rate prevailing on the date of determination of the share price of the Offer, without considering the overallotment option, and the peso equivalent to US \$230,000,000.00 (two hundred thirty million dollars 00/100, legal currency of the United States of America), considering the exchange rate on the date of determination of the price per share of the Offer, considering the overallotment option.*
5. *Resolved to grant an overallotment option to the Underwriters of shares representing a percentage of up to 15% (fifteen percent) of the shares that will be subject matter of the Offer.*
6. *It was resolved that the Company carry out any and all efforts, with the National Banking and Securities Commission, the Mexican Stock Exchange Commission, S.D. Indeval Institution for the Deposit of Securities (Indeval), and any other authority or third party related to the Offer, including the request for the registration update in the National Securities' Registry.*
7. *It was resolved that the Company enters all documents and perform all procedures related to carry out the above resolutions.*
8. *Appointed Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México and Casa de Bolsa Credit Suisse (México), S.A. de C.V., Grupo Financiero Credit Suisse (México), as underwriters leaders for the offer in Mexico, and Credit Suisse Securities (USA) LLC, Santander Investment Securities Inc., and Itau BBA USA Securities, Inc. or any of its affiliates, as underwriters for the Offer in the United States and other foreign markets without prejudice to designate one or more additional or different underwriters.*
9. *It was resolved that the legal representatives of the Company may approve the percentage of the Offer to be placed in Mexico and the one to be placed abroad.*
10. *It was resolved that the Offer will be carried out within the approved parameters and within the price range, determined by the Board of Directors of the Company by resolution to be adopted by a simple majority of its members.*
11. *Resolved, that the delegates of the Shareholders Meeting shall inform the Board of Directors of the Company on the final amount in pesos national currency of the Offer.*

**II. Proposal, discussion and resolution on the capital increase of the Company by issuing unique series, ordinary, nominative, without par value shares, representative of the variable portion of the capital, to be placed through public offering, without preferential subscription rights, as per that set forth in Article 53 of the Securities Market Law.**

1. *Resolved to increase the capital of the Company in the variable portion, in an amount equal to the peso equivalent of US \$ 200,000,000.00 up (two hundred million dollars 00/100, legal currency of the United States of America), considering the exchange rate prevailing on the date of pricing of the shares subject matter of the Offer, excluding the overallotment option, through the issuance of up to 113,000,000 (one hundred and thirteen million) single series, common, non- par value shares, representative of the variable part of the capital, or the equivalent of US\$230,000,000.00 (two hundred thirty million dollars 00/100, legal currency of the United States of America), considering*

*the exchange rate prevailing on the date for determining the price of shares subject matter of the Offer, taking into account the over-allotment option by issuing up to 130,000,000 (one hundred thirty million) single series, common, non-par value, representative of the variable portion of the capital.*

2. *Empowered the delegates of the Shareholders' Meeting to notify the Board of Directors and the Shareholders' Meeting regarding the final amount of the capital increase described above and upon conclusion of the Offer.*
3. *Resolved, that the shares not subscribed and paid in the Offer, be immediately canceled.*
4. *Note was taken that the capital increase is carried out in accordance with Article 53 of the Securities Exchange Law; therefore, preemptive rights under Article 132 of the Law of Commercial Companies and in the bylaws of the Company are not applicable.*
5. *Delegates of the Shareholders' Meeting are instructed to file before the National Securities Registry the update of the outcome of the approved capital increase.*
6. *It was resolved that the previous resolutions remain subject to the condition precedent that the National Banking and Securities Commission authorizes the completion of the Offer, as well as the update of the registration of the shares and other aspects related to the Offer.*

**III. Proposal, discussion and resolution on the capital increase of the Company by issuing unique series, ordinary, nominative, without par value shares, representative of the variable portion of the capital, to establish a compensation plan for the employees of the Company.**

1. *It was resolved to increase the capital of the Company in the variable portion, in an amount equal to the peso equivalent of US \$ 19,300,000.00 to (nineteen million three hundred thousand dollars 00/100, legal currency of the United States of America), considering the exchange rate prevailing on the date the subscription notice is given, and by issuing up to 10,840,000 single series shares, ordinary, nominative, no par value, representing the variable part of the capital.*
2. *It was resolved that the issued shares be offered for subscription and payment to the employees and services providers of the Company as determined by the Board of Directors by recommendation of the Corporate Governance Committee.*
3. *Shareholders are requested to waive their rights of first refusal, either by express waiver or by refraining to exercise such right within the deadline, and Delegates of the Shareholders' Meeting are empowered to publish appropriate notice and to perform all the necessary actions, including with the National Banking and Securities Commission, the Mexican Stock Exchange, the SD Indeval, Institution for the Deposit of Securities, and any other entity.*

**IV. Proposal, discussion and resolution regarding the granting of special powers of attorney for the implementation of the resolutions adopted by the Shareholders' Meeting.**

1. *It was resolved to grant in favor of Mr. Lorenzo Manuel Berho Corona, Juan Felipe Sottit Achutegui, Rodolfo Gerardo Balmaceda García, Alejandro Ituarte Egea and Alejandro Pucheu Romero (the "Delegates of the Shareholders' Meeting") a special power of attorney to execute any and all acts adopted by this Shareholders' Meeting, including faculties for lawsuits and collections, administration, domain and negotiable instruments.*
2. *It was resolved to grant in favor of CT Corporation System, a special power of attorney for lawsuits and collections, so that on behalf of the Company receives any notice, law suit, or proceeding of any nature in connection with the Offer against the Company in the jurisdiction of the United States of America.*

**V. Resolution on the appointment of special delegates to the Shareholders' Meeting.**

1. *Messrs. Alejandro Pucheu Romero, Ana Luisa Arroyo Castellanos, Joshua Párraga Saggiante, Laura Brindisi Reyes Delgado and Raul Fernandez Orendain were indistinctively authorized, as special delegates of the Shareholders' Meeting to proceed to the formalization of the minutes and the issuance of certifications related to if necessary.*
2. *Messrs. Alejandro Pucheu Romero and Ana Luisa Arroyo Castellanos were authorized as special delegates, to write and sign all required notices, publications and requests as established by any legal disposition.*

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