



**SUMMARY OF THE RESOLUTIONS ADOPTED BY CORPORACION INMOBILIARIA VESTA, S.A.B. DE C.V. DURING ITS ORDINARY SHAREHOLDERS' MEETING ON APRIL 04, 2016**

- I. Presentation and approval of the audited and consolidated financial statements of the Company and its subsidiaries prepared for the fiscal year ended on December 31, 2015.**
  - 1. Approval of the consolidated and audited financial statements of the Company, which include the balance sheet, the income statement, the statement of changes in financial position, the statement of changes in the items that make up the Company's assets, additional notes, and the report prepared by the external auditor of the Company; all of the above for the fiscal year that ended on December 31, 2015.*
- II. Report on the compliance of fiscal obligations by the Company.**
  - 1. Take note of the report with respect to the compliance of fiscal obligations of the Company and its subsidiaries for fiscal year 2015.*
- III. Presentation and approval of the payment of a cash dividend, considering the current dividend policy and the recommendation of the Board of Directors.**
  - 1. Declares a dividend payment for the total amount of \$499,658,745.32 Pesos M.N., from the account of retained earnings of the Company.*
  - 2. Resolves that the previously declared dividend will be paid to the shareholders of the Company in proportion to their participation in the capital stock of the Company.*
  - 3. Resolves to separate the amounts corresponding to the legal reserve.*
  - 4. Resolves that the declared dividend will be paid to the shareholders on April 19, 2016.*
  - 5. The secretary of the Board of Directors of the Company will perform the necessary acts so that the dividend declared is paid.*
- IV. Presentation, discussion and, if applicable, approval of the new dividend policy of the Company in accordance with the resolution of the shareholders' meeting of September 25 2012.**
  - 1. Approved the proposal of the Board of Directors of the dividend policy applicable to fiscal years 2016 to 2020:*

*“The distribution of up to 75% of “Distributable Profit” on a yearly basis, starting with the results from fiscal year 2016 (payable on 2017). A portion of the dividend amount so determined may be paid in cash and the balance, if the shareholders meeting so approve, in the form of a share repurchase program, which shall operate under the terms and conditions to be established by the Board of Directors within the range and amounts set by the Shareholders Meeting.*

*After year 2020, the Board of Directors, taking into consideration the financial condition of the Company as well as the course of business, shall recommend to the Shareholders Meeting, from time to time a new Dividend Policy.*

*Distributable Profit means the Profit (Loss) before income tax for the year, adjusted by non-cash items and Budgeted Capital Expenditures. This is defined as the Profit (Loss) before income tax of the year, adjusted by adding or subtracting, as the case may be, Depreciation, Exchange Gain (Loss) on revaluation of Investment, Other non-cash Gains (Losses), Repayment of Borrowings, Current Income Tax Paid, and subtracting Budgeted Capital Expenditures for the following year such as tenant improvements and leasing and renewal brokers’ commissions.*

- 2. Instructed the board on the expiration of the dividend policy, propose the new dividend policy for the Company to this Shareholders Meeting, taking into account the financial conditions of the Company, the business operations, conditions and projections for the future business of the Company.*
- 3. Instructed the secretary of the Board of Directors of the Company to carry out all necessary actions in order to record the adoption of these procedures of the dividend policy.*

**V. Presentation and approval of the report of the chief executive officer prepared pursuant to article 172 of the General Corporations Law and article 44, section XI of the Securities Market Law, and opinion of the Board of Directors.**

- 1. It is hereby approved in the report presented by the General Director of the Company for the fiscal year ended on December 31, 2015 prepared pursuant to article 172 of the General Corporations Law and article 44, section XI of the Securities Market Law.*
- 2. Hereby approved the opinion issued by the Board of Directors with respect to the report submitted by the General Director.*

**VI. Presentation and approval of the report by the Board of Directors referred to in paragraph e) of section IV of article 28 of the Securities Market Law and section b) article 172 of the Law of Commercial Companies containing the main policies and accounting and information criteria followed in the preparation of the financial information of the Company and on the operations and activities in which the Board of Directors intervened pursuant to the Securities Market Law, relevant resolutions.**

- 1. Hereby approved the report of the Board of Directors with respect to fiscal year ended on December 31st, 2015, in accordance to the provision set forth in paragraph e) of section IV*

*of article 28 of the Securities Market Law and section b) article 172 of the Law of Commercial Companies.*

**VII. Presentation and approval of the audit, corporate practices, investment, ethics, debt and equity, and environmental and social responsibility committees reports, for fiscal year ended on December 31st, 2015, relevant resolutions.**

- 1. It is hereby approved in the report presented by the Company's Audit Committee during the fiscal year that ended on December 31, 2015, as provided by fraction II of article 43 of the Securities Market Law.*
- 2. It is hereby approved in the report presented by the Company's Corporate Practices Committee during the fiscal year that ended on December 31, 2015, as provided by fraction I of article 43 of the Securities Market Law.*
- 3. Note is taken of the activities report of the investment committee prepared for fiscal year ended on December 31, 2015.*
- 4. Note is taken of the activities report of the ethics committee prepared for fiscal year ended on December 31, 2015.*
- 5. Note is taken of the activities report of the environmental and social responsibility committee prepared for fiscal year ended on December 31, 2015.*
- 6. Note is taken of the activities report of the debt and equity committee prepared for fiscal year ended on December 31, 2015.*

**VIII. Discussion and the ratification or appointment of members of the Company's Board of Directors, as well as appointment of the presidents of the audit and corporate practices committee for fiscal year 2015.**

- 1. Ratified Messrs. Lorenzo Manuel Berho Corona, Lorenzo Dominique Berho Carranza, Stephen B. Williams, Michael Peckham, Jose Humberto Lopez Niederer, Enrique Carlos Lorente Ludlow, Luis Javier Hernández Solloa, Marlene Hormes, Wilfrido Castillo Sanchez Mejorada, Jose Antonio Pujals Fuentes, John Andrew Foster, Craig Gladstone Vought, Oscar Francisco Cazares Elias, Daniela Berho Carranza, Francisco Uranga Thomas, Jorge Alberto de Jesus Delgado Herrera, Luis de la Calle Pardo and Javier Mancera Arrigunaga, to continue in their respective positions on the Board of Directors of the Company during the fiscal year ending December 31, 2016 and until the next General Ordinary Shareholders Meeting ratifies or appoints their respective successors.*
- 2. Appointed Mr. Jose Manuel Dominguez Diaz Ceballos, as proprietary member to replace Mr. Javier Fernandez Guerra and Mr. Craig Wieland as an alternate member of Mrs. Marlene Hormes during the fiscal year ending December 31, 2016 and up until the next General Ordinary Shareholders Meeting ratifies or appoints their respective successors.*

3. *Resolved to ratify Mr. Lorenzo Manuel Berho Corona as chairman of the board for fiscal year 2016 and until the appointment of its successor.*
4. *Resolved to ratify Mr. Alejandro Pucheu Romero and Mrs. Ana Luisa Arroyo Castellanos as secretary and alternate secretary respectively of the Board of Directors of the Company, without being members thereof for the fiscal year 2016 and until the appointment of their respective successors.*
5. *It is confirmed that none of the members of the board, the secretary and alternate secretary, will be required to guarantee their responsibility.*
6. *Resolved that the compensation to be received by the independent members of the board and their respective interests in committees during the fiscal year ending December 31, 2016, will be the same as during fiscal year 2015.*
7. *Resolved to ratify Mr. Javier Mancera Arrigunaga as the president of the corporate practices committee of the Company, for fiscal year 2016 and until the shareholders meeting appoints its successor.*
8. *Resolved to ratify Mr. José Humberto López Niederer as president of the audit committee of the Company, during fiscal year 2016 and until the shareholders meeting appoints its successor.*
9. *Note is taken of the appointment of the other members of the audit and corporate practices committee appointed by the Board of Directors.*

**IX. Discussion and approval of a program to repurchase shares of the Company, and relevant resolutions.**

1. *Authorized a share repurchase program of the Company, at market price up to a maximum amount equal to the equivalent in pesos, National Currency of US \$25,000,000.00 (twenty five million 00/100) dollars, legal currency of the United States. It was noted that this amount will not exceed the sum of the total balance of the net profits of the Company including retained earnings from previous years.*
2. *It was approved that the objective of the repurchase program will: (i) if so approved by the shareholders, pay a portion of the dividends declared during the following fiscal years, or (ii) provide liquidity the Company's shares on the market.*
3. *It was resolved that the repurchase plan authorized, may operate under the capital stock of the Company or to stockholders equity, as determined from time to time by the Board of Directors.*
4. *It was resolved that as the shares acquired under the repurchase program are owned by the Company may not be represented or voted at Shareholders Meetings of the Company, nor can exercise social or economic rights.*

5. *It was approved that any repurchase of shares that the Company carries out under the program must be made through stockbrokers duly authorized for this purpose through non-discretionary brokerage agreements.*
6. *It was decided that the Board of Directors of the Company, at its next meeting, will establish specific policies and guidelines for the operation of the program, and will designate the people who will operate the program. It was delegated to the board the power to take any other decisions necessary to give effect to the share repurchase program.*
7. *The Secretary of the Board was authorized to carry out all necessary communications to the Mexican Stock Exchange and the National Banking and Securities Commission, once the repurchase program is established.*
8. *It was resolved that the board must explicitly define the form and terms regarding the operations carried out under the share repurchase program to the general shareholders meeting.*

**X. Appointment of special delegates of the shareholders meeting.**

1. *Messrs. Lorenzo Manuel Berho Corona, Alejandro Pucheu Romero, Ana Luisa Arroyo Castellanos and Navil Rosario Marin Escamilla are appointed as special delegates of the Shareholders Meeting to jointly or separately, issue any necessary or appropriate certifications.*
2. *Messrs. Lorenzo Manuel Berho Corona, Alejandro Pucheu Romero, Ana Luisa Arroyo Castellanos and Navil Rosario Marin Escamilla were appointed as special delegates of this Shareholders Meeting to acting jointly or separately, appear before the public notary of their choice and formalize the minutes and for the registration thereof to the public registry of commerce in Mexico City and give the necessary notices.*

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