

February 11, 2020



FIBRA Prologis Announces Results from Ordinary Certificate Holders' Meeting

MEXICO CITY, Feb. 11, 2020 /PRNewswire/ -- FIBRA Prologis (BMV: FIBRAPL 14), a leading owner and operator of Class-A industrial real estate in Mexico, today announced the resolutions adopted by the ordinary holders' meeting held on Monday, February 10, 2020 at the offices of the Common Representative, Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero, located at Reforma No. 284, 9th Floor, Col. Juárez, C.P. 06600, México City, Mexico.

With a Quorum of 90.10% (ninety point one percent), the following resolutions were adopted:

FIRST: It is approved (i) an Additional Issuance of up to 200,000 (two hundred million) Additional CBFIs, at a price of \$41.5 (forty one Pesos 50/100 MxCy, the "Subscription Price"), in accordance to the provisions of Clause 3.2 of the Trust Agreement (the "Issuance"); (ii) to use up to for the Issuance 200,000 (two hundred million) Additional CBFIs currently registered in the RNV, through the multi-currency program authorized by the CNBV through the official communication 153/11724/2019 dated May 24, 2019 (the "Program"); (iii) the Investment in a real estate portfolio of a Related Party of the Manager, consisting in 10 properties located in Mexico City, Monterrey and Ciudad Juárez (the "Portfolio"), and as a result, the use of the proceeds from the Issuance, including without limitation, for general corporate purposes; and (iv) to use the Additional CBFIs of the Additional Issuance to grant Holders a preferential right, in accordance with the following process:

- A. *Preferential Right.* FIBRA Prologis will grant a preferential right (the "Preferential Right") to existing CBFi Holders that are qualified and authorized under the securities laws and regulations applicable to them and subject to the restrictions and limitations described in the section titled "Important Notice" herein, to subscribe and pay for such Additional CBFIs on a pro-rata basis with respect to the number of CBFIs held by each Holder on the Subscription Record Date. Such Preferential Right may be exercised by the Holders during a period that will start on February 18, 2020 and conclude at 11:59 p.m. (Mexico City, Mexico time) on March 4, 2020, as may be extended by the Manager (the "Preferential Period"). The Manager may terminate the subscription and the Preferential Right at its sole discretion at any time. The Preferential Rights will be non-transferable and non-tradeable. Any Holder (except for Prologis or any of its Affiliates, as applicable) that intends to acquire, directly or indirectly, a number of CBFIs that results in an ownership of 9.9% or more of FIBRA Prologis' outstanding CBFIs (or if it already holds 9.9% or more, if it intends to acquire, directly or indirectly, an additional number of CBFIs that results in an ownership of a multiple of 9.9% or more) requires the prior written authorization of the Technical Committee. If any Holder acquires such amounts without the prior authorization of the Technical Committee, such Holder shall forfeit all corporate rights with respect to such CBFIs, including without limitation, the right to attend, vote or be counted in respect of any quorum at any Holders Meeting and the right to appoint a member of the Technical Committee by virtue of such ownership of CBFIs, and such Holder shall be liable to FIBRA Prologis for damages arising out of such purchase.
- B. *Subscription Process.* During the Preferential Period, the Manager will make available to all qualified existing Holders a subscription agreement (the "Subscription Agreement") to be completed, signed and delivered to the Manager by the Holders wishing to acquire CBFIs pursuant to the Preferential Right, directly or through their respective custodians, with a binding, unconditional and irrevocable offer to purchase (i) all or part of the Additional CBFIs that correspond pro rata to such Holder's CBFIs held as of the Subscription Record Date (the "Pro Rata CBFIs"), and (ii) in the event that any Holders of CBFIs do not subscribe all of their corresponding Pro Rata CBFIs, up to an additional specified number of Additional CBFIs (the "Excess CBFIs").
- C. *Allocation Process.* The Manager will carry out the allocation of the Additional CBFIs that will be issued in connection with the Preferential Right in accordance with the following procedures:

- (1) *Receipt of Purchase Offers.* During the Preferential Period, the binding, unconditional and irrevocable purchase offers submitted by each Holder will be received by the Manager, who will maintain a register of the Subscription Agreements and notify the Trustee and the Common Representative on a daily basis of the number of Additional CBFIs in respect of which it has received Subscription Agreements. The Manager will determine, in its sole discretion, all questions as to the proper form of documents and the validity and eligibility and acceptance of any subscriptions, and the Manager reserves the right to reject any subscriptions determined by it not to be in proper form, or the acceptance of which may, in its opinion, be unlawful.
- (2) *Allocation.* On the business day following the end of the Preferential Period (such date, the "Allocation Date"), the Additional CBFIs will be allocated by the Manager among the Holders in accordance with the following procedures, provided that, if a Holder fails to validly submit its respective Subscription Agreement during the Preferential Period, it will be deemed that such Holder waived its Preferential Right:
 - i. *First*, the Additional CBFIs will be allocated among the Holders who have validly submitted their Subscription Agreements based on the number of Pro Rata CBFIs specified in their Subscription Agreements (and excluding any offer to subscribe for Excess CBFIs), up to the maximum number of Additional CBFIs that they have a right to subscribe based on their pro-rata ownership of CBFIs as of the Subscription Record Date; and
 - ii. *Second*, if after the allocation referred to in subparagraph (i) above, any Additional CBFIs have not been allocated, the remaining Additional CBFIs will be allocated to those Holders that have included in their Subscription Agreements an offer to acquire Excess CBFIs, based on the number of Excess CBFIs that they offered to subscribe; provided that, in the event the aggregate number of Excess CBFIs specified in the Subscription Agreements exceeds the number of Additional CBFIs available, the remaining Additional CBFIs will be allocated among such Holders pro-rata based on the number of Excess CBFIs specified by each Holder in its respective Subscription Agreement (i.e., the total number of remaining Additional CBFIs multiplied by a fraction, the numerator being the number of Excess CBFIs specified in the Subscription Agreement of the corresponding Holder and the denominator being the total aggregate number of Excess CBFIs included by the Holders in all Subscription Agreements); and provided, further, that the Manager shall verify that no Holder (except for Prologis or any of its Affiliates, as applicable) acquires ownership, directly or indirectly, of 9.9% or more of FIBRA Prologis' outstanding CBFIs, without the previous and written authorization of the Technical Committee.
- (3) *Subscription by Prologis.* Prologis, the Manager and any other Holders that are Affiliates of Prologis have indicated their intention to subscribe an aggregate number of CBFIs equal to 47.1% of the aggregate number of CBFIs acquired by all other Holders of CBFIs in the subscription who are not Prologis or Affiliates of Prologis, so as to maintain their current 47.1% ownership of CBFIs.
- (4) *Remaining CBFIs.* Once the allocations referred to in the previous paragraphs have been completed, the Manager will notify the Trustee and the Common Representative of the number of Additional CBFIs subscribed by the Holders, as well as the allocations made in accordance with the procedure described above. If less than all of the Additional CBFIs have been allocated, the remaining Additional CBFIs will be cancelled.
- (5) *Announcement of Allocation.* On the next business day after the Allocation Date, the Manager will announce the end of the Preferential Period and the results of the allocation by issuing a press release and notify the Holders in accordance with the instructions included in the Subscription Agreements of their respective allocations and of the payment and settlement date and will instruct the Trustee to publish a material event (*evento relevante*).
- (6) *Payment and Settlement Date.* The payment and settlement date will be at least six business days after the notification of such date pursuant to the previous paragraph. Payment of the Subscription Price for the subscribed CBFIs must be made in Pesos through Indeval. Settlement of the subscribed CBFIs will be made through the book-entry system of Indeval once payment of the Subscription Price is received. Any dividend or distribution by FIBRA Prologis with respect to its CBFIs will only accrue with respect to the Additional CBFIs if declared after the settlement date, and Holders will have no right to receive dividends or distributions declared on or prior to the settlement date with respect to Additional CBFIs.
- (7) If the proceeds derived from the Additional Issuance are not sufficient to pay for the Portfolio, FIBRA Prologis may fund the remainder of the purchase price with financing under its existing credit lines, which would result in an increase in its indebtedness. In addition, if the required antitrust approval for the acquisition of the Portfolio is not received from the Mexican antitrust authorities, any other condition to the acquisition is not satisfied or the Acquisition is otherwise not consummated for any reason, FIBRA Prologis intends to use the net proceeds from the Additional Issuance to repay existing debt and for general corporate purposes.

SECOND. It is approved to increase the total amount of the Program by 200,000,000 CBFIs and up to Ps.8,300,000,000.00.

THIRD. The Common Representative and the Trustee are instructed to carry out, with the assistance and collaboration of the law firm Creel, García, Cuéllar, Aiza y Enríquez, S.C., any and all acts required and/or convenient to comply with the resolutions adopted by the Holders Meeting, including without limitation to obtain authorizations from the corresponding authorities.

FOURTH. Fernando José Vizcaya Ramos, Claudia Beatriz Zermeño Inclán, Elena Rodríguez Moreno, Alejandra Tapia Jiménez, José Luis Urrea Saucedo, José Daniel Hernández Torres, Jesús Abraham Cantú Orozco, Rebeca Erives Sepulveda and Martha Corona Benavides or any other attorneys-in-fact of the Common Representative are designated to carry out any and all acts required and/or convenient to comply with the resolutions adopted by the Holders Meeting.

ABOUT FIBRA PROLOGIS

FIBRA Prologis is a leading owner and operator of Class-A industrial real estate in Mexico. As of December 31, 2019, FIBRA Prologis was comprised of 191 logistics and manufacturing facilities in six industrial markets in Mexico totaling 34.9 million square feet (3.2 million square meters) of gross leasable area.

FORWARD-LOOKING STATEMENTS

The statements in this release that are not historical facts are forward-looking statements. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which FIBRA Prologis operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact FIBRA Prologis financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to rent and occupancy growth, acquisition activity, development activity, disposition activity, general conditions in the geographic areas where we operate, our debt and financial position, are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) national, international, regional and local economic climates, (ii) changes in financial markets, interest rates and foreign currency exchange rates, (iii) increased or unanticipated competition for our properties, (iv) risks associated with acquisitions, dispositions and development of properties, (v) maintenance of real estate investment trust ("FIBRA") status and tax structuring, (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings, (vii) risks related to our investments (viii) environmental uncertainties, including risks of natural disasters, and (ix) those additional factors discussed in reports filed with the "Comisión Nacional Bancaria y de Valores" and the Mexican Stock Exchange by FIBRA Prologis under the heading "Risk Factors." FIBRA Prologis undertakes no duty to update any forward-looking statements appearing in this release.

Non-Solicitation - Any securities discussed herein or in the accompanying presentations, if any, have not been registered under the Securities Act of 1933 or the securities laws of any state and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Securities Act and any applicable state securities laws. Any such announcement does not constitute an offer to sell or the

solicitation of an offer to buy the securities discussed herein or in the presentations, if and as applicable.



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