

## PROXY STATEMENT FOR HOLDERS MEETING



Reference is made to the irrevocable trust agreement number 1721 dated May 28, 2014 (as the same may be amended from time to time, the “Trust Agreement”), entered into among Prologis Property México, S.A. de C.V., as settlor and manager (“Prologis,” the “Settlor,” or the “Manager,” indistinctively), Banco Actinver, S.A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria, as trustee (the “Trustee”), and Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero, as common representative (the “Common Representative”), which created the Mexican real estate trust known as FIBRA Prologis (“FIBRA Prologis”). Capitalized terms used and not otherwise defined herein have the meanings assigned to such terms in the Trust Agreement.

On the date hereof, the Manager has published a call for an Ordinary Holders Meeting to be held on February 10, 2020 (the “Holdings Meeting”), in which the Holders of the CBFIs issued by FIBRA Prologis will discuss and, if applicable, approve the following:

I. Issuance of Additional CBFIs. The Holders will discuss and, if applicable, approve (i) to use up to 200,000,000 CBFIs (the “Additional CBFIs”) currently registered in the National Securities Registry and previously approved by the Holders Meeting held on September 20, 2017, for the shelf registration program authorized by the National Banking and Securities Commission through the official communication identified with number 153/11724/2019, dated May 24, 2019 (the “Program”), in order to carry out an additional issuance of CBFIs (the “Additional Issuance”), and to use the proceeds of such Additional Issuance for the purposes described herein; (ii) to grant a preferential right to existing CBFI Holders 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 February 18, 2020 (the “Subscription Record Date”), subject to the terms and limitations described in the section titled “Important Notice” included herein; and (iii) to allocate the Additional CBFIs among existing Holders pursuant to the allocation process described herein;

II. Increase of the Program. The Holders will discuss and, if applicable, approve an increase of the total amount of the Program by up to 200,000,000 CBFIs and up to Ps.8,300,000,000 amount, in order to (i) reinstate the CBFIs to be used for the Additional Issuance; and (ii) maintain the amount of Ps.\$30,000,000,000 authorized by the Mexican National Banking and Securities Commission for additional issuances of securities under the Program; and

III. Execution. The Holders will discuss and, if applicable, approve to instruct the Common Representative and the Trustee, to the extent applicable, to execute the necessary and/or convenient acts in order to comply with the matters described in items I and II above, including, without limitation, to carry out an update of the registration of the CBFIs in the National Securities Registry, and to execute all documents, procedures, publications and press releases necessary therefor as instructed and/or requested by the Manager.

This Proxy Statement has been prepared and made available to the Holders to provide the Holders information on each of the items of the agenda to be discussed and, if applicable, approved in the Holders Meeting described above as required under Section 4.1(e) of the Trust Agreement.

### I. ISSUANCE OF ADDITIONAL CBFIS.

If approved by the Holders Meeting, FIBRA Prologis intends to carry out the Additional Issuance of up to 200,000,000 Additional CBFIs at a subscription price per Additional CBFI equal to Ps.41.50 per CBFI (the “Subscription Price”), subject to the following terms and limitations:

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.

The following chart describes the timeline that FIBRA Prologis expects to follow to hold the Holders Meeting, grant the Preferential Right to its existing Holders, coordinate the subscription process and allocate the Additional CBFIs among the Holders who exercised their Preferential Right, and settle any Additional CBFIs:

Expected Timeline

| Date                      | Key Events  | Date  | Key Events  |
|---------------------------|---|---|---|
| January 29 <sup>th</sup>  | <ul style="list-style-type: none"> <li>• Call for Meeting</li> </ul>  | February 18 <sup>th</sup><br>- March 3 <sup>rd</sup> , as may be extended | <ul style="list-style-type: none"> <li>• Subscription Period</li> </ul>               |
| February 7 <sup>th</sup>  | <ul style="list-style-type: none"> <li>• Record Date for Meeting</li> </ul>   | March 4 <sup>th</sup>   | <ul style="list-style-type: none"> <li>• Order Allocation (2 rounds)</li> </ul>       |
| February 10 <sup>th</sup> | <ul style="list-style-type: none"> <li>• CBFIs Holders Meeting</li> </ul>   | March 5 <sup>th</sup>   | <ul style="list-style-type: none"> <li>• Subscription Results Announcement</li> </ul> |
| February 18 <sup>th</sup> | <ul style="list-style-type: none"> <li>• Record Date for Subscription</li> <li>• Distribution of:               <ul style="list-style-type: none"> <li>- Mexican Disclosure Document</li> <li>- Private Placement Memorandum</li> <li>- Subscription Agreement</li> </ul> </li> </ul> | Between March 13 <sup>th</sup> and 17 <sup>th</sup>                       | <ul style="list-style-type: none"> <li>• Settlement</li> </ul>                        |

D. Use of Proceeds. Assuming exercise in full by all existing Holders of CBFIs of their Preferential Right to subscribe 200,000,000 CBFIs at the subscription price of Ps.41.50 (US\$2.20, based on an exchange rate of Ps.18.90 per US\$1.00) per CBF, FIBRA Prologis expects that the proceeds of the Additional Issuance will be approximately Ps.8,300 million (approximately US\$440 million, using an exchange rate of Ps.18.90 per US\$1.00). FIBRA Prologis intends to use the net proceeds from the Additional Issuance to fund the purchase price of the acquisition from Prologis (the “Acquisition”) of a portfolio of properties described below (the “Portfolio”) and for general corporate purposes. 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.

E. The Acquisition. The Portfolio consists of 10 properties located across major Mexican consumer centers, primarily in Mexico City (83% based on Gross Leasable Area (“GLA”)). The following chart describes the transaction rationale and benefits of the Acquisition of the Portfolio:

|                                   |  |
|-----------------------------------|--|
| <b>Rights Offering</b>            | <ul style="list-style-type: none"> <li>• Transaction enhances industry-leading Class-A industrial portfolio without diluting participating existing holders<sup>(1)</sup></li> <li>• Acquisition captures growth from Prologis proprietary development pipeline</li> <li>• No expected changes to annual dividend policy (\$0.1240/certificate)</li> </ul>   |
| <b>Portfolio Overview</b>         | <ul style="list-style-type: none"> <li>• 10-property portfolio comprised of 4.8 MSF across major consumption centers, primarily Mexico City (83%)</li> <li>• Fully leased portfolio with WARLT of 6 years and average age of 1.4 years as of December 31, 2019</li> <li>• Purchase price of \$398M, implying cash yield of 6.5%<sup>(2)</sup></li> <li>• No material capital expenditure expected in near-future as portfolio is largely stabilized</li> </ul> |
| <b>Strategic Fit</b>              | <ul style="list-style-type: none"> <li>• Unmatched portfolio focused in the top consumption centers</li> <li>• 100% geographic overlap with existing irreplaceable portfolio; investing in 3 of the most dynamic markets</li> <li>• Reduces portfolio's average age from 16.3 years to 15.9 years</li> <li>• Expands relationship with existing customers and adds 4 new relationships such as Mercado Libre and Whirlpool</li> </ul>                          |
| <b>Balance Sheet Implications</b> | <ul style="list-style-type: none"> <li>• Reduces Debt-to-Adjusted EBITDA from 5.6x to 4.6x<sup>(3)(4)</sup> and Loan-to-Value from 32.2% to 26.3%<sup>(3)(5)</sup></li> <li>• Provides runway for debt funded acquisitions for next few years</li> </ul>   |

(1) CBFIs Holders that do not participate in the subscription will see an approximate 2.3% dilution in their CBFi holdings based on the FIBRA Prologis balance sheet net asset value as of December 31, 2019, assuming subscription of all 200,000,000 Additional CBFIs.

(2) Cash yield calculated as estimated NOI divided by purchase price. Estimated NOI calculated in US dollars based on the last net effective rent for the Portfolio and FIBRA Prologis NOI margin during the fourth quarter of 2019.

(3) Assumes the proceeds from the subscription are sufficient to fund the consummation of the Acquisition. In the event of any shortfall from the subscription, FIBRA Prologis expects to borrow the required funds under its existing credit facilities.

(4) Adjusted EBITDA computed in US dollars using incremental estimated NOI from the Portfolio and deducted for incremental management fees.

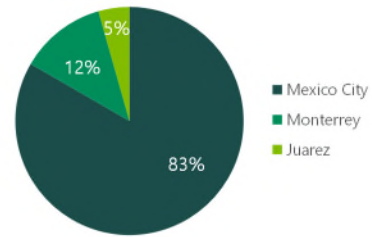
(5) Loan-to-value computed in US dollars using existing net debt divided by book value of assets adjusted for the Portfolio, based on the purchase price.

The Portfolio has a total of 4.8 million square feet of GLA and is located in Mexico City (83%), Monterrey (12%) and Ciudad Juárez (5%) and, as of December 31, 2019, has an average age of 1.4 years, is fully leased to top tier customers and has a lease currency distribution of 40% of the rent in Pesos and 60% in US Dollars, as described in the following table:

| #                  | Building                | Leased %    | GLA (mm sq. ft.) | Customer(s)        |
|--------------------|-------------------------|-------------|------------------|--------------------|
| <b>Mexico City</b> |                         |             |                  |                    |
| 1                  | Grande 1                | 100%        | 1.0              | amazon             |
| 2                  | Grande 2                | 100         | 1.1              | mercado libre      |
| 3                  | Grande 3                | 100         | 0.3              | GEODIS             |
| 4                  | Grande 4                | 100         | 0.3              | DIAGEO             |
| 5                  | Grande 5                | 100         | 0.4              | Ryder              |
| 6                  | Grande 6 <sup>(1)</sup> | 100         | 0.3              | TRUPER<br>MARY KAY |
| 7                  | Grande 7                | 100         | 0.3              | BONCALVES          |
| 8                  | Grande 8                | 100         | 0.4              | VT                 |
| <b>Park Grande</b> |                         | <b>100%</b> | <b>4.0</b>       |                    |
| <b>Monterrey</b>   |                         |             |                  |                    |
| 9                  | Apodaca 9               | 100%        | 0.6              | Whirlpool          |
| <b>Juarez</b>      |                         |             |                  |                    |
| 10                 | Juarez 17               | 100%        | 0.2              | Scientific Atlanta |
| <b>Total</b>       |                         | <b>100%</b> | <b>4.8</b>       |                    |

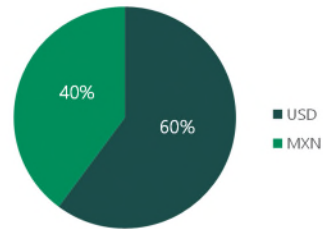
### GEOGRAPHIC MIX

% GLA Basis



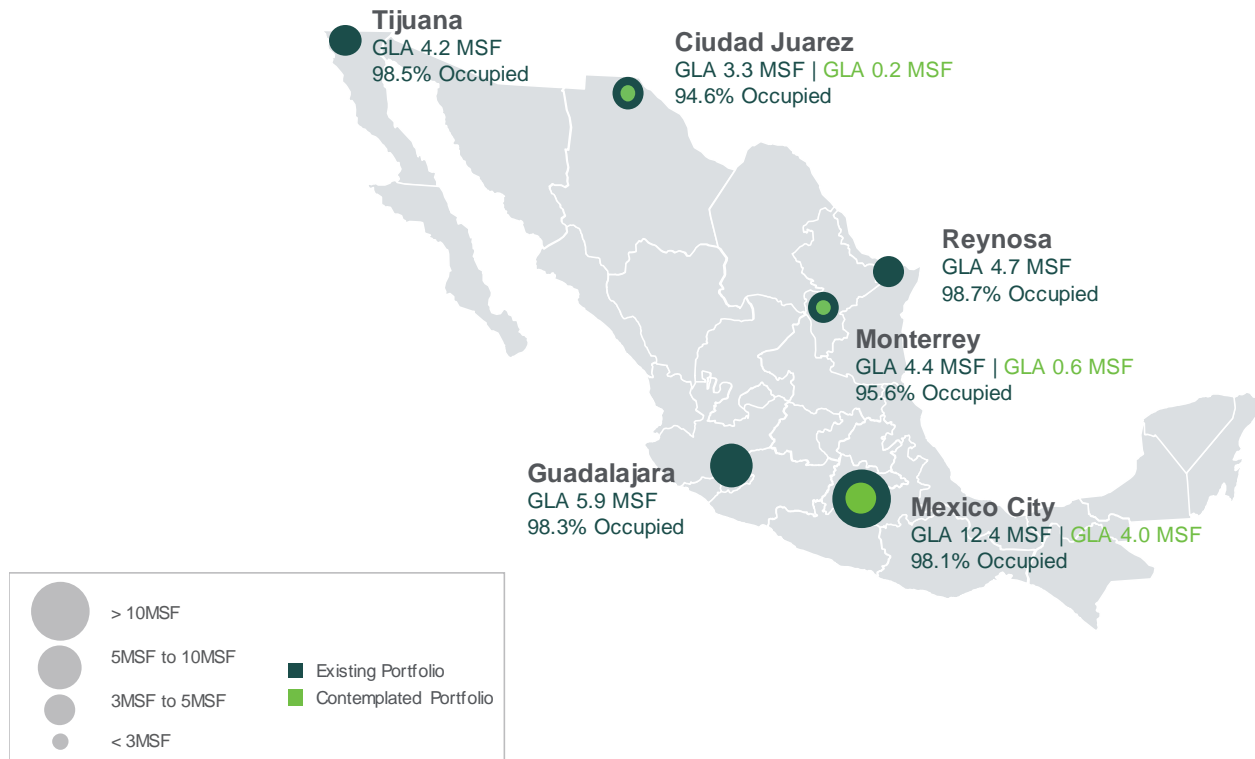
### LEASE CURRENCY

% GLA basis

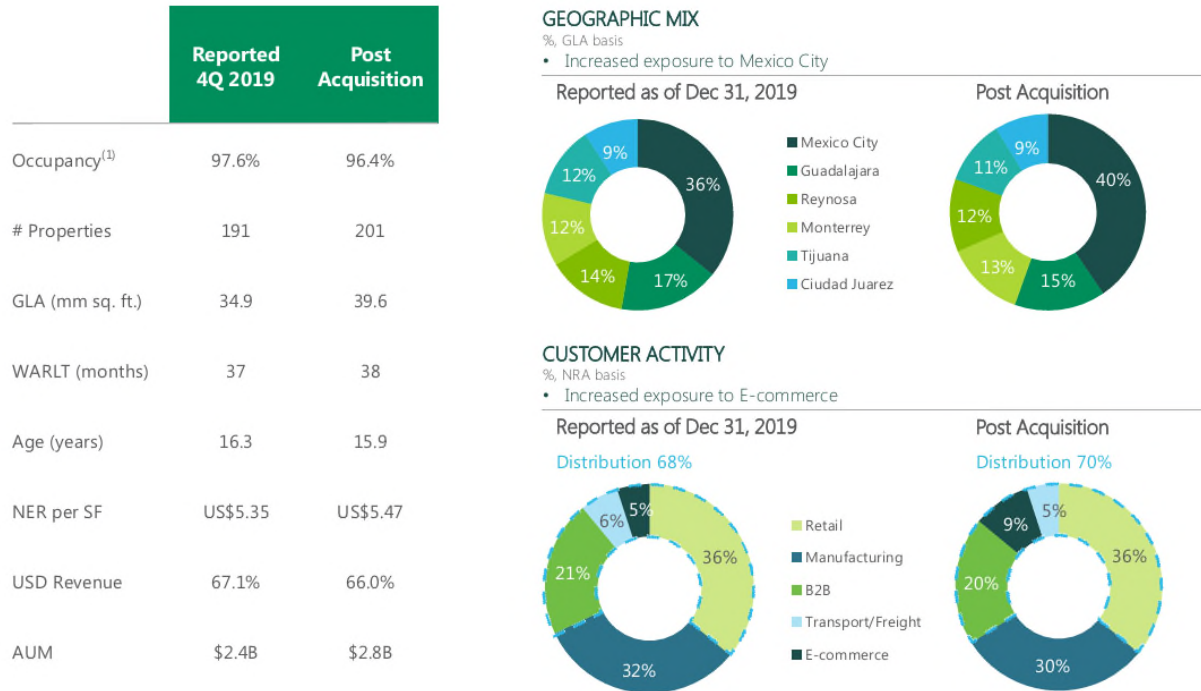


(1) Occupancy at 50%. 100% occupancy expected by June 2020.

FIBRA Prologis considers that the Portfolio is a highly complementary industrial portfolio in top consumer markets, with 0.2 million square feet of GLA (in addition to the 3.3 million square feet of GLA of its existing properties) in Ciudad Juárez, 0.6 million square feet of GLA (in addition to the 4.4 million square feet of GLA of its existing properties) in Monterrey, and 4 million square feet of GLA (in addition to the 12.4 million square feet of GLA of its existing properties) in Mexico City, as shown in the following map:

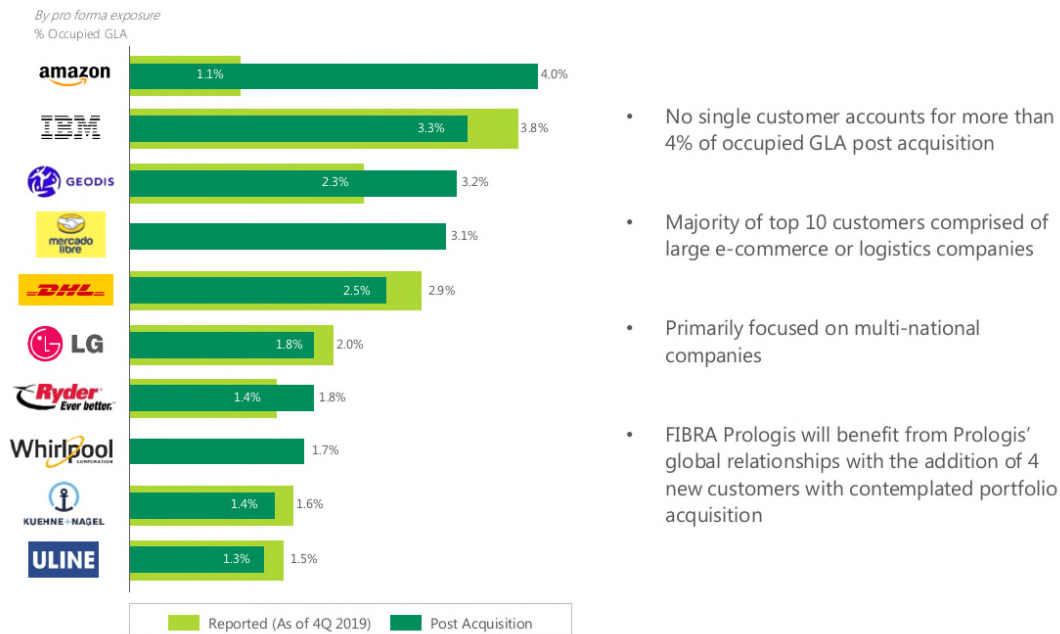


The Acquisition of the Portfolio would increase the number of properties, number of square feet of GLA and the exposure to Mexico City and to e-commerce of FIBRA Prologis' portfolio of properties, as described in the following chart:



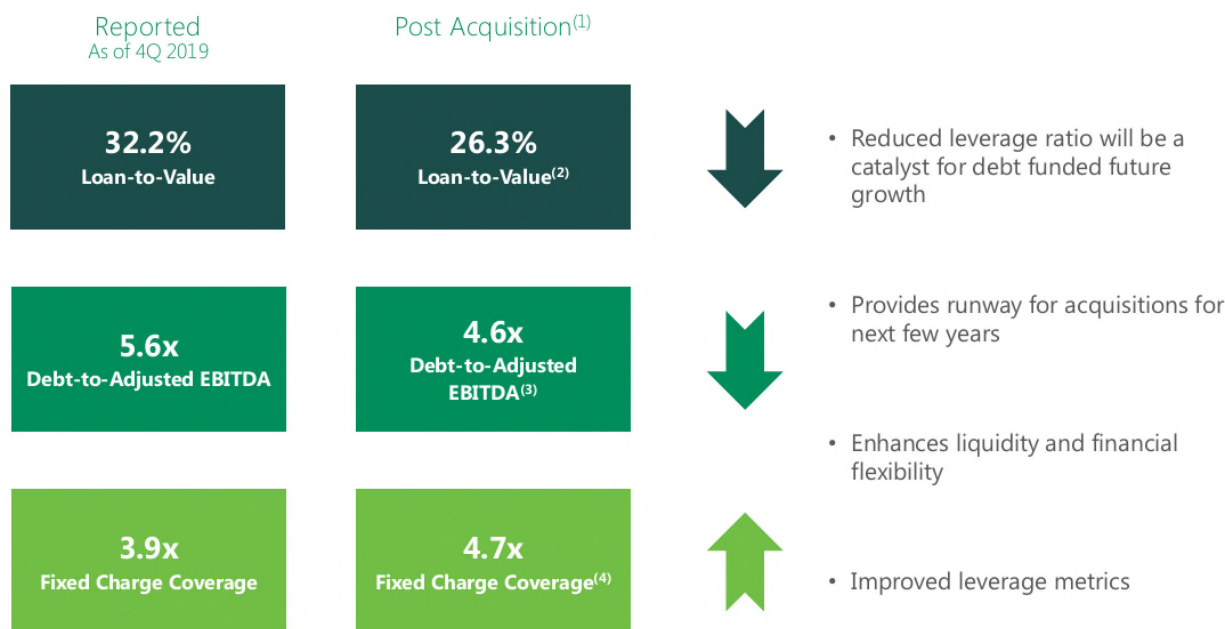
(1) Occupancy at 50%. 100% occupancy expected by June 2020.

After the Acquisition of the Portfolio, FIBRA Prologis expects (i) to expand its relationship with the world's top brands, (ii) for a majority of its top 10 customers to be comprised of large e-commerce or logistics companies, (iii) to be focused primarily on multi-national companies, (iv) to benefit from Prologis' global relationships with the addition of 4 new customers, and (v) that no single customer will represent more than 4% of occupied GLA, as indicated in the following chart:





After the Acquisition of the Portfolio, FIBRA Prologis expects to have a strong balance sheet with a reduced leverage ratio (which could be a catalyst for debt-funded future growth) and improved leverage metrics, which in turn could provide a runway for future acquisitions during the next few years and enhanced liquidity and financial flexibility, as described in the following chart:



- (1) Assumes the proceeds from the subscription are sufficient to fund the consummation of the Acquisition. In the event of any shortfall from the subscription, FIBRA Prologis expects to borrow the required funds under its existing credit facilities.
- (2) Loan-to-value is computed in US dollars using existing net debt divided by book value of assets adjusted for the contemplated Acquisition.
- (3) Adjusted EBITDA computed in US dollars using incremental estimated NOI from contemplated acquisition and deducted for incremental management fees.
- (4) Fixed charge coverage calculated in US dollars as fixed charges divided by Adjusted EBITDA as defined in footnote 3.

**Disclaimer:** Both FIBRA Prologis and Prologis have approved the Acquisition, however the consummation of the Acquisition is subject to certain uncertainties. FIBRA Prologis may not agree to buy, and Prologis may not agree to sell, all or any of the properties of the Portfolio for any reason or on terms that the other party finds acceptable, and the Acquisition remains subject to FIBRA Prologis' successful completion of due diligence reviews of the Portfolio (including legal, engineering and environmental due diligence) and receipt of antitrust approval from Mexican antitrust authorities. In addition, tenants of certain of the properties in the Portfolio may exercise their statutory right of first refusal to acquire their leased properties which results from the Acquisition.

FIBRA Prologis may not realize all of the anticipated benefits of the Acquisition, or those benefits may take longer to realize than expected, and the newly-acquired properties may not achieve comparable levels of occupancy, revenues or profitability as its current property portfolio. In addition, the purchase price for the Acquisition was determined by the valuation conducted by an independent appraiser and may not reflect the market price of the Portfolio or the underlying assumptions, estimations, judgments and methodologies used for the valuation may be incorrect or change. As a result of the conflicts of interest that may exist between FIBRA Prologis, the Manager and the Technical Committee in connection with the Acquisition, the terms of the Acquisition may not be as favorable to FIBRA Prologis as they would have been had the Acquisition been negotiated in a transaction among unrelated third parties.

F. Use of Authorized CBFIs. If approved by the Holders Meeting, FIBRA Prologis will carry out the Additional Issuance using up to 200,000,000 CBFIs which are currently registered in the National Securities Registry and previously approved by the Holders Meeting for the Program.

## II. INCREASE THE AMOUNT OF THE PROGRAM

FIBRA Prologis is proposing to its Holders to increase the total authorized amount of the Program by 200,000,000 CBFIs and up to Ps.8,300,000,000, in order to (i) reinstate the CBFIs to be used in connection with the Preferential Right; and (ii) maintain the amount of Ps.30,000,000,000 authorized by the Mexican National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*, or the “CNBV”) for additional issuances of securities under the Program.

If the Holders approve such increase, FIBRA Prologis will request authorization to the CNBV to update the registration of the securities under the Program in the National Securities Registry and will also exchange the Global Certificate representing the new amount of CBFIs in Indeval.

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## HOLDERS’ MEETING

The record date for the Holders’ Meeting will be February 7, 2020. Holders that intend to attend the Holders’ Meeting shall submit to the offices of the Common Representative at Av. Paseo de la Reforma No. 284 piso 9, Col. Juárez, C.P. 06600, Mexico City, Mexico, to the attention of Jesús Abraham Cantú Orozco, Rebeca Eríves Sepúlveda and/or Martha Corona Benavides from 9:00 to 15:00 and 16:30 to 17:30 hours, from Monday to Friday, no later than the business day prior to the date of such Holders Meeting: (i) the deposit certificate issued by Indeval, (ii) the evidence of ownership that for such purposes is issued by the corresponding custodian, if applicable, and (iii) if applicable, the proxy letter duly signed before two witnesses, or the power of attorney for representation at the Holders Meeting granted under applicable law. The Holders are free to contact the Common Representative, either via email ([jecantu@monex.com.mx](mailto:jecantu@monex.com.mx)) or by telephone (+5255) 5231-0848) with any questions related to the Holders Meeting.

## IMPORTANT NOTICE

The Preferential Right to subscribe Additional CBFIs described in this document will only be available to existing Holders of CBFIs as of the Subscription Record Date in those jurisdictions that do not require the offer and sale of such CBFIs (or FIBRA Prologis, the Trustee or the Manager) to be registered pursuant to applicable laws. It is therefore possible that you may not be able to participate in the subscription of CBFIs described in this document. Each existing Holder of CBFIs as of the Subscription Record Date should inform itself about and observe the legal requirements within the country of its citizenship, residence, domicile and place of business with respect to the offer and sale of CBFIs. It is the responsibility of each Holder of CBFIs to satisfy itself as to the full observance of the laws of such country in connection with any such subscription, including obtaining any required governmental or other consents or observing any other applicable formalities. For more information regarding the legal requirements to participate in the subscription in certain countries, see Annex “A”.

## FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements. Examples of such forward-looking statements include, but are not limited to: (i) statements regarding results of operations and financial position; (ii) statements of plans, objectives or goals, including those related to our operations; and (iii) statements of assumptions underlying such statements. Words such as “aim,” “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “guidance,” “intend,” “may,” “plan,” “potential,” “predict,” “seek,” “should,” “will” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause actual results to differ materially and adversely from the plans, objectives, expectations, estimates and intentions expressed or implied in such forward-looking statements. Should one or more of these factors or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially and adversely from those described herein as anticipated, believed, estimated, expected, forecast or intended. These forward-looking statements speak only as to the date of this proxy statement, and FIBRA Prologis and the Manager undertake no obligation to update or revise any forward-looking statement, whether as a result of new information or future events or developments. Additional factors affecting the business emerge from time to time and it is not possible



to predict all of these factors, or to assess the impact of all such factors on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially and adversely from those contained in any forward-looking statement. There can be no assurance that any of the plans, intentions or expectations reflected in or suggested by forward-looking statements in this proxy statement will be achieved. In addition, Holders should not interpret statements regarding past trends or activities as assurances that those trends or activities will continue in the future.

### **CURRENCY INFORMATION**

In this document, references to “Pesos” or “Ps.” are to the lawful currency of Mexico; references to “U.S. dollars” or “US\$” are to the lawful currency of the United States of America.

As a reporting company in Mexico, FIBRA Prologis presents its financial statements in Mexican pesos, its reporting currency. The functional currency of FIBRA Prologis is the U.S. dollar, which is the currency of the primary economic environment in which it operates. Certain supplemental financial information included herein is presented in U.S. dollars based on the accounting records of FIBRA Prologis as prepared in its functional currency.

### **MEASUREMENT DATA**

The standard measure of area in the real estate market in Mexico is the square meter (m<sup>2</sup>), while in the United States the standard measure is the square foot (sq. ft.). Unless otherwise specified, all units of area shown in this document are expressed in terms of square feet. Ten square feet is equal to approximately 0.929 square meters. Certain percentages and totals may not sum due to rounding.

## ANNEX “A”

### NOTICES TO HOLDERS

#### **Notice to Holders in the United States**

The CBFIs have not been, nor will be, registered under the Securities Act, any other U.S. federal or state or non-U.S. securities laws or the laws of any non-U.S. jurisdiction other than Mexico. The CBFIs will not be registered under the Securities Act in reliance upon the exemption contained in section 4(a)(2) of the Securities Act and in Rule 506 of Regulation D or Regulation S promulgated thereunder or other applicable exemptions promulgated under the Securities Act. Holders in the United States may only participate in the subscription if they are “accredited investors” as defined under Regulation D under the Securities Act and Holders outside the United States only if they are non-U.S. persons and in reliance on Regulation S under the Securities Act.

#### **Notice to Holders in the European Economic Area**

##### *Prohibition of Sales to EEA Retail Investors*

The CBFIs have not been and will not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For the purposes of this provision, (a) the expression “retail investor” means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“MiFID II”); or (ii) a customer within the meaning of Directive 2002/92/EC, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended (the “Prospectus Directive”); and (b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the CBFIs to be offered so as to enable an investor to decide to purchase or subscribe the CBFIs. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for the offering or selling of the CBFIs or otherwise making them available to retail investors in the EEA has been prepared and therefore the offering or sale of the CBFIs or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

##### *AIFM Directive*

The European Union Directive 2011/61/EU on Alternative Investment Fund Managers adopted on 11 November 2010 (the “AIFM Directive”) imposes conditions on the marketing of interests of entities such as us to investors in the EEA (states that are members of the EEA being “EEA Member States”). The AIFM Directive requires that an “alternative investment fund manager” (“AIFM”) be identified to meet such conditions where such marketing is sought. For these purposes, the Manager, as the legal person responsible for performing portfolio and risk management, is the AIFM.

The CBFIs may not be marketed (within the meaning given to the term “marketing” under the AIFM Directive), and communication may not be conducted, to prospective investors domiciled or with a registered office in any EEA Member States except that: (i) the CBFIs may be marketed under any national private placement regime (including under the AIFM Directive) or other exemption in that EEA Member State; or (ii) the CBFIs can otherwise be lawfully marketed or sold in that EEA Member State in circumstances in which the AIFM Directive does not apply, provided that any such offer or sale is not made to a retail investor as described above. As of the date hereof, the only EEA Member State in which the CBFIs may be marketed under the relevant national private placement regime is the United Kingdom.

#### **Notice to Holders in the United Kingdom**

The CBFIs may be marketed in the United Kingdom pursuant to Article 59 of the United Kingdom Alternative Investment Fund Managers Regulations 2013. In accordance with this provision, the Manager has notified the Financial Conduct Authority (the “FCA”) of its intention to offer CBFIs in the United Kingdom. For the purposes of the United Kingdom Financial Services and Markets Act 2000 we are an unregulated collective investment scheme which has not been authorized by the FCA. Accordingly, any communications of an invitation or inducement to invest

in CBFIs may be made only to professional investors (as defined in the AIFM Directive) who are: (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”); or (ii) high net worth companies and other persons to whom it may lawfully be communicated, falling within Articles 49(2)(a) to (d) of the Financial Promotion Order (all such persons together being referred to as “Relevant Persons”).

### **Notice to Holders in Switzerland**

The CBFIs may only be freely offered, distributed or sold to regulated financial intermediaries such as banks, securities dealers, fund management companies, asset managers of collective investment schemes and central banks as well as to regulated insurance companies. Offering, distributing or selling CBFIs to other persons or entities including qualified investors as defined in the Federal Act on Collective Investment Schemes (“CISA”) and its implementing Ordinance (“CISO”) may trigger, in particular, (i) licensing/prudential supervision requirements for the distributor, (ii) a requirement to appoint a representative and paying agent in Switzerland and (iii) the necessity of a written distribution agreement between the representative in Switzerland and the distributor. Accordingly, legal advice should be sought before offering, distributing or selling CBFIs to any other persons or entities.

### **Notice to Holders in Chile**

The CBFIs have not been and will not be registered with or by the Chilean Financial Market Commission (*Comisión para el Mercado Financiero*, or “CMF”) under Law No. 18,045, as amended (*Ley de Mercado de Valores*, or the “Securities Law”), and, accordingly, may not be offered or sold to persons in Chile, directly or indirectly, other than in circumstances that do not constitute a public offering under Chilean Securities Law and applicable rules and regulations from the CMF. Chilean institutional investors (such as banks, pension funds and insurance companies) are required to comply with specific restrictions relating to the purchase of the CBFIs.

Pursuant to the Securities Law and *Norma de Carácter General* (Rule) no. 336, dated June 27, 2012, issued by the CMF (“Rule 336”), the CBFIs may be privately offered to certain qualified investors identified as such by Rule 336 (which in turn are further described in Rule no. 216, dated June 12, 2008, of the CMF). Accordingly, the offering may not be advertised and each of us and the advisors has represented and agreed that it has not offered, sold or resold, transferred or delivered, and will not offer, sell, resell, transfer or deliver, the CBFIs and that it has not distributed, and will not distribute, any memorandum, information circular, brochure or any similar documents, directly or indirectly, to any individual or legal entity in Chile other than to certain qualified investors identified as such by Rule 336.

Rule 336 requires the following information to be made to prospective investors in Chile:

1. The offer of the CBFIs is subject to *Norma de Carácter General* (Rule) no. 336, dated June 27, 2012, issued by the CMF;
2. The subject matter of the offer are securities not registered with the *Registro de Valores* (Securities Registry) of the CMF, nor with the *Registro de Valores Extranjeros* (Registry of Foreign Securities) of the SVSCMF, due to the CBFIs not being subject to the oversight of the CMF;
3. Since the CBFIs are not registered in Chile there is no obligation by the issuer to deliver public information about the CBFIs in Chile; and
4. The CBFIs may not be sold in a public offering in Chile unless they are registered in the Securities Registry or the Registry of Foreign Securities of the CMF.

As a result of the above restrictions, purchasers of CBFIs in Chile are advised to consult legal counsel prior to making any purchase, offer, sale, resale or other transfer of such CBFIs.

## **Notice to Holders in Canada**

The CBFIs may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions*, and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the CBFIs must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this private placement memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* (NI 33-105), we are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Upon receipt of this document, the investor hereby confirms that he, she or it has expressly requested that all documents evidencing or relating in any way to the offer and/or sale of the securities (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, l'acheteur confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à l'offre ou à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

## **Notice to Holders in Brazil**

The offering of CBFIs has not been and will not be registered with the The Brazilian Securities Commission (*Comissão de Valores Mobiliários*). Any public offering or distribution, as defined under Brazilian laws and regulations, of the CBFIs in Brazil is not legal without prior registration or registration waiver under Law No. 6,385 of December 7, 1976, as amended, Instruction No. 400, issued by the CVM on December 29, 2003 ("CVM Instruction No. 400"), as amended or Instruction No. 476, issued by the CVM on January 16, 2009, as amended.

Documents relating to the offering of the CBFIs, as well as information contained therein, may not be supplied to the public in Brazil (as the offering of the CBFIs is not a public offering of securities in Brazil), nor be used in connection with any offer for subscription or sale of the CBFIs to the public in Brazil, except in circumstances which do not constitute a public offering or unauthorised distribution under Brazilian laws and regulations. Thus, Brazilian investors who are current investors of CBFIs may receive documents relating to the offering in order to decide whether they will submit their respective offers or waive their Preferential Right, as it does not constitute a public offering according to the 1st Paragraph of Art. 3rd of CVM Instruction No. 400.