

Additional Information for Holders.

Holders Meeting October 2014

The agenda for the shareholder meeting is comprised of four items:

- (i) **Certification and confirmation of the independent nature of the alternate Independent Members of the Technical Committee in accordance with section 5.2 item (b) (i) of the Trust.**

In accordance with the offering documents and the terms of the Trust, the technical committee is already comprised of 7 members, 4 of which are independent. Such independent members recently appointed its alternate member (Bios attached). Therefore, in accordance with article 26 of the Securities Market Law, the shareholders need to confirm the independence of such alternate members, taking into account the following:

Independent members (or its alternates) shall be...free from conflicts of interest without any personal or economical interest and cannot be any of the following:

(i) Relevant directors/officers or auditors; (ii) any individual that has significant influence or control on the issuer; (iii) shareholders or group of persons with controlling power on the issuer; (iv) significant/important clients, service providers, lenders, partners, directors or employees of the issuer; and (v) persons who are related by blood or marriage to the above mentioned individuals (as prescribed by the Trust Agreement).

Therefore, this proposal is to confirm the independence of those alternate members of the technical committee who have been identified as independent.

- (ii) **Proposal, discussion, and if applicable, approve an additional issuance of CBFIs, for any potential acquisition of properties in accordance with section 3.2 of the Trust.**

In accordance with the terms of the Trust, the Trust may carry out additional issuances of certificados bursátiles fiduciarios inmobiliarios (the "Additional CBFIs"), public or private, inside or outside Mexico, pursuant to and in accordance with the prior written instructions of the Manager, with the prior approval of **the Ordinary Holders Meeting**. The Ordinary Holders Meeting shall approve the terms of such Additional Issuance. Therefore, we need to hold a vote with respect to an issuance of 4.5 million CBFIs for upcoming potential acquisitions in the terms and conditions of the presentation attached herein.

- (iii) Proposal, discussion, and if applicable, approval to instruct the Common Representative and/or the Trustee to carry out all the necessary or convenient acts to comply with the resolutions adopted with respect to the third item of the agenda, including without limitation, obtaining authorizations from the corresponding authorities and the execution of all the pertinent documentation, as for carrying out the update of the CBFIs registration before the National Securities Registry and the exchange of the Title deposited on Indeval, as a consequence of the change in the number of CBFIs that will be in circulation by virtue of the issuance of the additional CBFIS, and any other acts, notices related to the foregoing.

This is a mere legal formality to implement the resolutions adopted with respect to the Additional Issuance.

- (iv) Appointment of Special Delegates to fulfill the resolutions made during the Meeting.

This is a mere legal formality to implement the resolutions adopted at the meeting.



FIBRA Prologis Shareholder Meeting



November 2014

Agenda

- I. Certification and confirmation of the independent nature of the alternate Independent Members of the Technical Committee in accordance with section 5.2 item (b) (i) of the Trust.
- II. Proposal, discussion, and if applicable, approve an additional issuance of CBFIs, for a potential acquisition of properties in accordance with section 3.2 of the Trust.
- III. Proposal, discussion, and if applicable, approval to instruct the Common Representative and/or the Trustee to carry out all the necessary or convenient acts to comply with the resolutions adopted with respect to the second item of the agenda, including without limitation, obtaining authorizations from the corresponding authorities and the execution of all the pertinent documentation, for carrying out the update of the CBFIs registration before the National Securities Registry and the exchange of the Title deposited on Indeval, as a consequence of the change in the number of CBFIs that will be in circulation by virtue of the issuance of the additional CBFIS, and any other acts, notices related to the foregoing.
- IV. Appointment of Special Delegates to fulfill the resolutions made during the Meeting.

Agenda

- I. Certification and confirmation of the independent nature of the alternate Independent Members of the Technical Committee in accordance with section 5.2 item (b) (i) of the Trust.

Independent Alternative Members

Federico Barcena Mastretta **(Alternate to Mr. Pablo Escandón Cusi)**

Mr. Barcena is an executive vice president and member of the Board of Directors Nadro, since February 2001. Nadro SA de CV is the leading company in the specialized distribution of pharmaceutical and personal hygiene and beauty-aid products in Latin America. Personal responsibilities include; oversight of the Company's operational, commercial, auditing and financial strategies.

Mr. Barcena served as Legal Vice President in Vector Casa de Bolsa from 1990 to 1994. he was part of the general corporate law team in Creel, Garcia-Cuellar y Muggenburg, S.C. from 1986 to 1989. Mr Barcena studied in Mexico Law at the Escuela Libre de Derecho and has an MBA from Harvard Business School .

Alfonso Monroy Mendoza **(Alternate to Mr. Luis Cervantes Coste)**

Mr. Monroy is a Law Clerk and Associate, since 2009 in Santamarina Y Steta, one of the largest law firms in Mexico. Mr. Monroy represented Mexican underwriters and Mexican issuers in various equity and debt offerings, including first REITs (FIBRAS), in Mexico, United States and Europe, including the drafting of all necessary Mexican law governed documentation. Reviewed, negotiated and drafted financing and infrastructure documents, including legal and title opinions, public and private bids and acquisitions in regulatory sectors.

Mr. Monroy studied law in Mexico at Universidad la Salle and has a Master of Law Degree from Northwestern University School of Law, in Chicago, IL, and a Certificate in Business Administration from Northwestern University, Kellogg School of Management.

Independent Alternative Members

Miguel Alvarez Del Río
(Alternate to Mr. Alberto Saavedra Olavarrieta)

Mr. Alvarez is CEO of Finaccess México SA de CV, an Independent asset manager since 2009. From June 1998 through May 2000, Mr. Alvarez was Managing Director of Corporate, Transactional and Domestic Private Banking of Grupo Financiero Santander Mexicano, a position preceded by three years' experience, from 1995 through 1998, as CEO of Banco Santander de Negocios, S.A. de C.V., a subsidiary of Santander Investment, acting as the Managing Director responsible for Investment Banking, Capital Markets, Domestic Private Banking, Asset Management and Asset Custody.

Mr. Alvarez BS as Industrial Engineering, from Universidad Iberoamericana, from which he graduated with honors and has an MBA from Columbia University.

Ramón A. Leal Chapa
(Alternate to Mr. Armando Garza Sada)

Mr. Leal is CFO in ALFA SAB de CV, the largest independent producer of aluminum engine components for the automotive industry in the world, and one of the world's largest producers of polyester. Previous to his current position he was Treasurer of ALFA. He occupied diverse positions in Vitro SAB de CV a leading glass producer, including Vice President of Strategic Planning, Mergers and Acquisitions, and Vice President of Corporate Financing and Strategic Projects.

Member of the Boards of Grupo Financiero Banorte and Universidad de Monterrey.

Mr. Leal studied Public Accounting at Universidad de Monterrey and a Masters degree in Operations Management at Tecnológico de Monterrey and has an MBA from Harvard University.

Agenda

- II. Proposal, discussion, and if applicable, approve an additional issuance of CBFIs, for a potential acquisition of properties in accordance with section 3.2 of the Trust.

Issuance of up to 4.5 million Additional CBFIs

In accordance with the terms of the Trust, the Trust may carry out additional issuances of certificados bursátiles fiduciarios inmobiliarios (the “Additional CBFIs”), public or private, inside or outside Mexico, pursuant to and in accordance with the prior written instructions of the Manager, with the prior approval of the Ordinary Holders Meeting. Holders of CBFIs are being asked to approved the issuance of up to 4.5 million Additional CBFIs in connection with a potential acquisition as described herein and on the following terms and conditions:

- Up to 4,500,000 of Additional CBFIs.
- Price will be the average closing price of the CBFIs on the Mexican Stock exchange over the 20 trading days ending on the fifth day prior to the closing date of the potential acquisition

Issuance of up to 4.5 million Additional CBFIs

- Acquisition of three buildings for a total of 634,808 sqft, for \$40.4 million, plus closing costs.
- The acquisition has been approved by the independent members of the Technical Committee, but remains subject to the satisfaction of several conditions including, among others, the issuance of Additional CBFIs by holders.
- These buildings are currently owned by Prologis Mexico Fondo Logístico (“Afore Fund”), a trust managed by an affiliate of Prologis and in which Prologis has 20% ownership interest.
- In exchange for Prologis’ 20% interest in the properties (valued at approximately \$8.08M), FIBRA Prologis will issue up to 4.5 million Additional CBFIs at a price equal to the average closing price of the CBFIs on the Mexican Stock Exchange over the 20 trading days ending on the trading day before the closing of the transaction.
- Upon completion of the transaction, Prologis’ ownership in FIBRAPL will increase from 45.6% to 45.9%.
- This acquisition is expected to increase 2015 Net Operating Income (NOI) and Funds From Operations (FFO) by \$3.1 million and \$1.6 million, respectively⁽¹⁾.

	Markets	Area (sqft)	Market Value excludes closing costs ⁽²⁾ (\$000s)	\$/sqft
Portfolio A1	Mexico City, Guadalajara	634,808	\$40,400	\$63.64

(1) These projections assume current rent levels, operating expenses and financial costs related to the revolver facility line for these properties remain the same and that the proposed transaction is completed no later than December 31, 2014. These projections are also based on a number of assumptions that FIBRA Prologis believes are reasonable; however, no assurance can be given that FIBRA Prologis’ expectations will be attained and therefore actual outcomes and results may differ materially from what is projected. Please see “Notes” slide for definitions.

(2) Closing costs are expected to be approximately 3.3% of total acquisition cost and which include, among others, notary fees, legal fees and transfer taxes.

Agenda

- III. Proposal, discussion, and if applicable, approval to instruct the Common Representative and/or the Trustee to carry out all the necessary or convenient acts to comply with the resolutions adopted with respect to the second item of the agenda, including without limitation, obtaining authorizations from the corresponding authorities and the execution of all the pertinent documentation, for carrying out the update of the CBFIs registration before the National Securities Registry and the exchange of the Title deposited on Indeval, as a consequence of the change in the number of CBFIs that will be in circulation by virtue of the issuance of the additional CBFIS, and any other acts, notices related to the foregoing.

Agenda

IV. Appointment of Special Delegates to fulfill the resolutions made during the Meeting.

Notes

FFO; FFO, as defined by FIBRA Prologis; (collectively referred to as “FFO”). FFO is a commonly used measure in the real estate industry. The most directly comparable IFRS measure to FFO is net income. Although the National Association of Real Estate Investment Trusts (“NAREIT”) has published a definition of FFO, modifications to the NAREIT calculation of FFO are common among real estate companies, as companies seek to provide financial measures that meaningfully reflect their business.

FFO is not meant to represent a comprehensive system of financial reporting and does not present, nor do we intend it to present, a complete picture of our financial condition and operating performance. We believe net income computed under IFRS remains the primary measure of performance and that FFO is only meaningful when it is used in conjunction with that measure.

Further, we believe our financial statements, prepared in accordance with IFRS, provide the most meaningful picture of our financial condition and our operating performance.

NAREIT’s FFO measure adjusts net income computed under US generally accepted accounting principles (“U.S. GAAP”) to exclude among other things, gains and losses from the sales of previously depreciated properties. We agree that these NAREIT adjustments are useful to investors as real estate investment trusts (“REITs”) were created as a legal form of organization in order to encourage public ownership of real estate as an asset class through investment in firms that were in the business of long-term ownership and management of real estate. The exclusion, in NAREIT’s definition of FFO, of gains and losses from the sales of previously depreciated operating real estate assets allows investors and analysts to readily identify the operating results of the long-term assets that form the core of a REIT’s activity and assists in comparing those operating results between periods.

As we are required to present our financial information per IFRS, our “NAREIT defined FFO” uses net income computed under IFRS rather than U.S. GAAP. The significant differences between IFRS and U.S. GAAP include depreciation, which is not included in IFRS, and the mark-to-market adjustment for the valuation of investment properties, which is included in the adjustments to derive at FFO, as defined by FIBRA Prologis (see below).

Our FFO Measures

At the same time that NAREIT created and defined its FFO measure for the REIT industry, it also recognized that “management of each of its member companies has the responsibility and authority to publish financial information that it regards as useful to the financial community.” We believe holders of CBFIs, potential investors and financial analysts who review our operating results are best served by a defined FFO measure that includes other adjustments to net income computed under IFRS in addition to those included in the NAREIT defined measure of FFO. Our FFO measures are used by management in analyzing our business and the performance of our properties and we believe that it is important that holders of CBFIs, potential investors and financial analysts understand the measures management uses.

We use these FFO measures, to: (i) evaluate our performance and the performance of our properties in comparison to expected results and results of previous periods, relative to resource allocation decisions; (ii) evaluate the performance of our management; (iii) budget and forecast future results to assist in the allocation of resources; (iv) assess our performance as compared to similar real estate companies and the industry in general; and (v) evaluate how a specific potential investment will impact our future results. Because we make decisions with regard to our performance with a long-term outlook, we believe it is appropriate to remove the effects of short-term items that we do not expect to affect the underlying long-term performance of the properties. The long-term performance of our properties is principally driven by rental income. While not infrequent or unusual, these additional items we exclude in calculating *FFO, as defined by FIBRA Prologis*, are subject to significant fluctuations from period to period that cause both positive and negative short-term effects on our results of operations in inconsistent and unpredictable directions that are not relevant to our long-term outlook.

Notes

We use our FFO measures as supplemental financial measures of operating performance. We do not use our FFO measures as, nor should they be considered to be, alternatives to net income computed under IFRS, as indicators of our operating performance, as alternatives to cash from operating activities computed under IFRS or as indicators of our ability to fund our cash needs.

FFO, as defined by FIBRA Prologis

To arrive at *FFO, as defined by FIBRA Prologis*, we adjust the NAREIT defined FFO measure to exclude:

- (i) mark-to-market adjustments for the valuation of investment properties; and
- (ii) foreign currency exchange gains and losses from the remeasurement (based on current foreign currency exchange rates) of assets and liabilities denominated in Pesos.

We believe investors are best served if the information that is made available to them allows them to align their analysis and evaluation of our operating results along the same lines that our management uses in planning and executing our business strategy.

Limitations on Use of our FFO Measures

While we believe our defined FFO measures are important supplemental measures, neither NAREIT's nor our measures of FFO should be used alone because they exclude significant economic components of net income computed under IFRS and are, therefore, limited as analytical tools. Accordingly, these are only a few of the many measures we use when analyzing our business. Some of these limitations are:

- Amortization of real estate assets are economic costs that are excluded from FFO. FFO is limited, as it does not reflect the cash requirements that may be necessary for future replacements of the real estate assets. Further, the amortization of capital expenditures and leasing costs necessary to maintain the operating performance of industrial properties are not reflected in FFO.
- Mark to market adjustments to the valuation of investment properties and gains or losses from property acquisitions and dispositions represent changes in value of the properties. By excluding these gains and losses, FFO does not capture realized changes in the value of acquired or disposed properties arising from changes in market conditions.
- The foreign currency exchange gains and losses that are excluded from our defined FFO measures are generally recognized based on movements in foreign currency exchange rates through a specific point in time. The ultimate settlement of our foreign currency-denominated net assets is indefinite as to timing and amount. Our FFO measures are limited in that they do not reflect the current period changes in these net assets that result from periodic foreign currency exchange rate movements.

We compensate for these limitations by using our FFO measures only in conjunction with net income computed under IFRS when making our decisions. This information should be read with our complete consolidated financial statements prepared under IFRS. To assist investors in compensating for these limitations, we reconcile our defined FFO measures to our net income computed under IFRS.

Net Operating Income ("NOI") represents rental income less rental expenses.