
	Land Acquisition Protocol Executive Summary	Code: PT-ASG-02
		Version: 01
		Approval date: 2024
		Department: ESG

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# Introduction

Corporación Inmobiliaria Vesta (hereinafter, “Vesta”) is a company engaged in the development and acquisition of industrial parks and buildings in Mexico. As an expression of our commitment to respecting and promoting human rights, this land acquisition protocol outlines the guiding principles and essential procedures to ensure that all our land acquisition transactions are conducted with integrity, transparency, and respect for human rights. To this end, we have based this document on the IFC's performance standards, which provide us with key guidelines that will guide our actions in respect for sustainability, the environment, and people.

We are aware that real estate development can have a significant impact on local communities, particularly in areas that are particularly vulnerable on a number of levels. We are therefore committed to addressing these issues proactively and responsibly.

By adopting a human rights-based approach, we seek not only to comply with our legal obligations, but also to contribute positively to the well-being of the people and communities affected by our operations.


We recognize that the considerations involved in land acquisition go beyond commercial and financial concerns; therefore, we are committed to abiding strictly by this protocol, with the goal of respecting the human rights of all stakeholders and ensuring that it is applied within a framework of fair and sustainable processes.

# Objective

The land acquisition protocol is a set of procedures, policies, and guidelines that VESTA establishes and follows to acquire land, easements, or land use rights in order to conduct itself responsibly toward parties involved in this process.

This protocol is aligned with:

- The Performance Standards of the International Finance Corporation (IFC), particularly:
  - Performance Standard 5: Land Acquisition and Involuntary Resettlement (PS5).
- The Equator Principles.
- United Nations Guiding Principles on Business and Human Rights.
- FAO Voluntary Guidelines on the Responsible Governance of Tenure of Land, Forest and Fisheries.

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With these elements, the protocol seeks to comply with key components such as:

- Interaction between the seller and the buyer throughout the process.
- The seller's willingness to carry out the process.
- Comprehensive analysis of the project environment.
- Avoiding or minimizing involuntary resettlement of the surrounding population.
- Consultation and meaningful participation of the surrounding population.
- Identification and census of affected persons.
- Monitoring and evaluation of the process.
- Identification of key areas (national protected areas, federal zones, *ejidos*, indigenous or Afro-descendant communities, etc.).

## Scope

This protocol is mandatory for all Vesta operations, as well as for all company employees, contractors, and suppliers who carry out activities within the process of acquiring land and properties for industrial buildings and parks where the company operates, adapting due diligence strategies to prevent risks and impacts on local communities that will be affected by projects and operations.


The scope of this protocol is framed within the statement of commitments defined in the Policy on Human Rights, Responsible Investment Policy, Policy on Diversity, Equality and Inclusion, Community Engagement Policy, and the Biodiversity Policy and Protocol.

## Implementation of the protocol by project phase

The process for implementing the land acquisition protocol for new Vesta assets is organized into seven phases, which are related to the Responsible Investment Protocol, ensuring that legal, environmental, financial, commercial, reputational, and other potential project risks are identified and managed in the action plan, with the main goal of respecting the human rights of local communities.

### VESTA LAND ACQUISITION PROCESS FLOW

- Preliminary review of the transaction
- Review of property documentation
- Financial analysis
- Second review of property documentation
- Period of legal, technical and financial due diligence (90 days)

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- Risk management and action plan
- Signing and closing on acquisition

## Benefits

Having and applying a Land Acquisition Protocol brings a wide range of benefits for both Vesta and the affected communities and the wider environment. These benefits go beyond simple regulatory compliance and translate into long-term value. Some of the benefits are:

For Vesta:

- Reduction of operational risks and project delays.
- Improved reputation and brand.
- Example of good practices in the industry.
- Access to national and international financing.
- Greater legal certainty and less litigation.
- Long-term cost optimization.
- Improved relationships with key stakeholders.
- Legal certainty when selling the asset.


For affected communities and individuals:

- Protection of human rights.
- Avoid or reduce relocation.
- Access to complaint mechanisms and participation with the company.
- Good relationship with the community.
- Reduction of negative impacts.

## Communication and disclosure

To communicate and disseminate the content of the community engagement protocol and maintain effective communication between Vesta and the stakeholders involved, there are several channels available:

- **Grievance mechanism:** Vesta currently has a complaint line, available at [www.speakuvesta.com.mx](http://www.speakuvesta.com.mx) which is available to anyone interested.
- **Complaints box:** A box located at a strategic point that is highly frequented by the population near the project

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- **Hotline:** Currently, the hotline for receiving complaints from any interested person or group is active (01 800 872 1118).

Our communication channels provide regular feedback through dialogue spaces and surveys that gather stakeholders’ opinions and expectations. Training sessions are also held for community leaders to promote the content of the Community Engagement Protocol.