



SUMMARY OF THE RESOLUTIONS ADOPTED BY CORPORACION INMOBILIARIA VESTA, S.A.B. DE C.V. DURING ITS ORDINARY SHAREHOLDERS' MEETING ON MARCH 25, 2015

- I. 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 in such regard.**
 - 1. It is hereby approved in the report presented by the General Director of the Company for the fiscal year ended on December 31, 2014 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 during the fiscal year ended on December 31, 2014.*

- II. Presentation and approval of the audited financial statements of the Company prepared for the fiscal year ended on December 31, 2014.**
 - 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, 2014.*

- III. Report on the compliance of fiscal obligations by the Company.**
 - 1. Take note of the report with respect to the compliance of fiscal obligations by the Company.*

- IV. 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 \$333,359,529.56 Pesos M.N., originated from the Company's results at the end of the fiscal year that ended on December 31, 2013, and reflected in the financial statements of the Company that were approved by the Shareholders Meeting.*
 - 2. Resolves that the previously declared dividend will be paid to the shareholders of the Company in proportion to their ownership structure, of \$0.5276962871 Pesos M.N. per share.*

3. *Resolves to separate the amounts corresponding to the legal reserve.*
4. *Resolves that the declared dividend will be paid to the shareholders no later than April 30, 2015.*
5. *The secretary of the board of directors of the Company will perform the necessary acts so that the dividend declared is paid.*

V. 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, resolutions on such regard.

1. *Hereby approved the report of the board of directors with respect to fiscal year ended on December 31st, 2014, 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.*

VI. 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, 2014, resolutions on such regard.

1. *It is hereby approved in the report presented by the Company's Audit Committee during the fiscal year that ended on December 31, 2014, 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, 2014, 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, 2014.*
4. *Note is taken of the activities report of the ethics committee prepared for fiscal year ended on December 31, 2014.*
5. *Note is taken of the activities report of the environmental and social responsibility committee prepared for fiscal year ended on December 31, 2014.*
6. *Note is taken of the activities report of the debt and equity committee prepared for fiscal year ended on December 31, 2014.*

VII. 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. *The resignations submitted by Mr. Mark Wolter, Karl Heinz Klöcker and Stephan Blum as members of the board of directors, were accepted and it was approved to release them of all responsibility.*
2. *The other members of the board ratified which were currently in office include Mr. Carlos Enrique Lorente Ludlow, since his appointment was made by the board of directors as provisionally and subject to ratification by the shareholders meeting, so to continue in office for fiscal year 2015 and until the appointment of their successors.*
3. *Luis Javier Hernández Solloa was appointed as alternate of Carlos Enrique Lorente Ludlow and José Manuel Domínguez Díaz Ceballos, as alternate for Marlene Hormes (formerly Marlene Carvajal) for the financial year 2015 and until the appointment of their successors.*
4. *Resolved to ratify Mr. Lorenzo Manuel Berho Corona as chairman of the board for fiscal year 2015 and until the appointment of its successor.*
5. *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 2015 and until the appointment of their respective successors.*
6. *It is confirmed that none of the members of the board, the secretary and alternate secretary, will be required to guarantee their responsibility.*
7. *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, 2015, will be the same as during fiscal year 2014.*
8. *Resolved to ratify Mr. Javier Mancera Arrigunaga as the president of the corporate practices committee of the Company, for fiscal year 2015 and until the shareholders meeting appoints its successor.*
9. *Resolved to ratify Mr. José Humberto López Niederer as president of the audit committee of the Company, during fiscal year 2015 and until the shareholders meeting appoints its successor.*
10. *Note is taken of the appointment of the other members of the audit and corporate practices committee appointed by the board of directors.*

VIII. Report on the outcome of the public offering of shares of the Company completed on January 29th, 2015, as well as the cancellation of shares, single series, representing the variable portion of the capital stock of the Company which were not subscribed and paid at said public offering, in accordance with

resolutions approved at the shareholders meeting of January 21st, 2015, resolutions on such regard.

1. *Note is taken on the results of the public offering of shares carried out by the Company during January 2015.*
2. *Instructed the attorneys appointed at the shareholders meeting on January 21, 2015 to proceed with the cancelation of the 5,675,889 only series shares, ordinary, nominative, without par value representative of the variable portion of the capital stock that were not subscribed as part of the public offering carried out during January 21, 2015.*
3. *Instructed the attorneys appointed at the shareholders meeting, to carry out all necessary actions for the cancelation of the non-subscribed shares, including without limiting any necessary actions and to present any documents as required before the National Banking Commission, and the Securities Deposit (S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V.)*
4. *Confirmed the instruction given to the secretary of the board to issue the correspondent entries in the corporate books of the Company and other necessary acts.*
5. *Noted that, after the cancellation of the shares not subscribed and paid as provided in the previous resolutions the capital of the Company is the amount of \$6,317,211,230.00, represented by 5,000 shares only series ordinary, nominative, no par value, representing the fixed portion of capital and 631,721,123 shares only series ordinary, no par value, representing the variable portion of the capital, all registered in the National Registry of Securities and the Securities Deposit (S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V.)*

IX. Discussion and approval of a program to repurchase shares of the Company as complement of the incentive plan approved for the executives of the Company, resolutions in such regard.

1. *Authorized a share repurchase plan of own shares through the Mexican Stock Exchange, at market value, for an amount up to an equivalent in pesos, National Currency of US \$3,000,000.00 dollars, legal currency of the United States of America.*
2. *Resolved that the purpose of the share repurchase plan will be to implement the incentive long-term plan of the executives of the Company that has been reviewed and approved prior to this date.*
3. *Resolved that the repurchase plan authorized herein will operate under the capital stock of the Company, for which there is no need to reduce the capital stock of the Company.*
4. *It was resolved that until the shares acquired under the repurchase program authorized herein, remain as property of the Company, they may not be represented or voted at shareholders meetings of the Company, nor can exercise social or economic rights.*

5. *Any repurchase of shares that the Company carries out under the program authorized herein must be made through stockbrokers duly authorized for that purpose and through non-discretionary brokerage contracts.*
6. *It was resolved that the Board of Directors of the Company shall establish specific policies and guidelines for the operation of the repurchase program approved herein, as well as to appoint persons that shall operate the program, all of the above in compliance with the applicable provisions of the general dispositions applicable to public companies and other applicable regulations.*
7. *Authorized the Secretary of the Board to conduct all necessary communications, 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. *Mr. Alejandro Romero Pucheu as secretary of the board without being a member will act as special delegate in terms of the provisions of the bylaws.*
