



## Fibra Uno Announces Resolutions from the AGM of April 23, 2013

*Mexico City, Mexico, May 9, 2013 -- Fibra Uno* (BMV: FUNO11) (“Fibra Uno” or “Trust F/1401”), Mexico’s first real estate investment trust, announced today the resolutions that were presented and approved by the Shareholders’ Assembly on April 23, 2013. Here below follows a summary.

### FROM THE GENERAL EXTRAORDINARY ASSEMBLY MEETING

**First Resolution.-** Approval of the report presented by the management company Fideicomiso F1 Management, S.C., corresponding to the operations of the trust ending December 31, 2012.

**Second Resolution.-** Approval of the terms in the report presented to the Trust’s Technical Committee corresponding to the activities and operations of said committee during the year ending December 31, 2012, following the terms established by article 28, fraction IV, index e) of the Securities Market Law.

**Third Resolution.-** Total approval of the report presented to Trust’s Corporate Practices Committee regarding the activities conducted during the year ending December 31, 2012, following the terms established by article 43, fraction I of the Securities Market Law.

**Fourth Resolution.-** Total approval of the report presented to Trust’s Auditing Committee regarding the activities conducted during the year ending December 31, 2012, following the terms established by article 43, fraction II of the Securities Market Law.

**Fifth Resolution.-** Total approval of the report presented to Trust’s Nominations Committee regarding the activities conducted during the year ending December 31, 2012.

**Sixth Resolution.-** Approval of all the terms in the report presented by the management company Fideicomiso F1 Management, S.C., as established in article 44, fraction XI of the Securities Market Law.

**Seventh Resolution.-** Approval of all the terms in the report presented by the management company Fideicomiso F1 Management, S.C., regarding the main policies and accounting and information criteria used to prepare the financial statements of the trust as established in article 172, index b) of the Securities Market Law.

**Eighth Resolution.-** Approval of the terms in the report corresponding to the compliance with the fiscal obligations for the fiscal year.

**Ninth Resolution.-** Total approval of the Trust’s financial statements corresponding to the year ending December 31, 2012.

**Tenth Resolution.-** Total approval of the cash distributions announced in the year ending December 31, 2012.

**Eleventh Resolution.-** Acceptance of the resignation of Mr. Henry Davis Signoret as an independent member of the Trust’s Technical Committee.



**Twelfth Resolution.-** The trustees in the Control Group will designate a new independent member to substitute Mr. Henry Davis Signoret, and Mr. Herminio Blanco Mendoza, if need be, among the list of candidates presented to the Nominations Committee and following the terms established in the bylaws of the Trust.

**Thirteenth Resolution.-** The rest of members of the Trust's Technical Committee were ratified, including the independent members, that up until this date have not been removed or have resigned to their duties and have been substituted by the successors.

**Fourteenth Resolution.-** Given the above resolutions, the Trust's Technical Committee will be integrated as follows:

Member - Owner	Substitute Member	Independent Member
Moisés El-Mann Arazi	Charles El-Mann Fasja	----
André El-Mann Arazi	Charles El-Mann Jafif	----
Isidoro Attie Laniado	Eduardo Cherem Harari	----
Elías Sacal Micha	Alberto Sacal El-Mann	----
Max El-Mann Arazi	Charles El-Mann Metta	----
Abude Attie Dayán	Isaac Attie Laniado	----
Amin Guindi Hemsani	Alberto Guindi Hemsani	----
Jaime Kababie Sacal	Rafael Kababie Sacal	----
Cosme Torrado Martínez	Ignacio Guerra Pellegaud	----
Elías Cababie Daniel	Abraham Cababie Daniel	----
----	----	Ignacio Trigueros Legarreta
----	----	Vacante por designar
----	----	Rubén Goldberg Javkin
----	----	Herminio Blanco Mendoza

**Fifteenth Resolution.-** The collaboration, and efforts of the members in the Technical Committee are recognized with the results accomplished by Fibra Uno and as a result, it has been decided that the compensation of the independent members be increase back-dated to January 1, 2013, in the amount of USD \$60,000.00 (Sixty thousand 00/100) dollars annually for their participation in the Auditing, Corporate Practice and Nominations Committees as well as the 4 (four) quarterly meeting of 2013; understanding that for each additional meeting that is necessary, they will have the right to an extraordinary compensation of USD \$15,000.00 (Fifteen thousand Mil 00/100) dollars per additional meeting.

**Sixteenth Resolution.-** In the case that one of the independent members does not accept the compensation agreed by the assembly and that resigns to their position, the trustees in adhering Control Group, will designate an independent member to the Technical Committee among the candidates that for such an event are presented by the Nominations Committee in the terms established by the Trust's bylaws.

**Seventeenth Resolution.-** The members of the Practices and Nominations Committee were designated as follows and will remain until they are removed or they resign to their position and new substitutes are name.

Trust F/401 Practice Committee

Name	Position
Herminio Blanco Mendoza	President
Ignacio Trigueros Legarreta	Member
Rubén Goldberg Javkin	Member

Trust F/401 Auditing Committee

Name	Position
Rubén Goldberg Javkin	President
Herminio Blanco Mendoza	Member
Ignacio Trigueros Legarreta	Member



F/401 Nominations Committee

Name	Position
Herminio Blanco Mendoza	President
Ignacio Trigueros Legarreta	Member
Rubén Goldberg Javkin	Member
André El-Mann Arazi	Member
Isidoro Attie Laniado	Member

**Nineteenth Resolution.-** Mr. Moisés El- Mann Arazi and Mr. André El-Mann Arazi have been nominated as special delegates, and have been authorized to jointly or independently instruct the trustees about the terms and conditions of all of the actions that have to be celebrated to implement the resolutions reached at the Assembly. Moreover, Mr. Moisés El- Mann Arazi and Mr. André El-Mann Arazi, can jointly or independently, in case it is necessary, represent the trust in front of a public notary with their decision to partially or totally present the act of the Assembly, and in case needed, to personally appoint someone designated to represent them in any public registry to submit any of the adopted resolutions.

#### FROM THE GENERAL ORDINARY ASSEMBLY MEETING

**First Resolution.-** The extension requested by the Trust's management company was ratified so that no later than June 30, 2013, the titling process of the G30 concludes and the properties are transferred to the Trust.

**Second Resolution.-** The no acquisition of the excluded properties was ratified.

**Third Resolution.-** Approval that the Trust's management company and the Technical Committee, depending on their duties, can negotiate and acquire the properties that will substitute the excluded properties, paying for them with the issued CBFIs for the acquisition of the G30 portfolio that have not been used to this date.

**Fourth Resolution.-** The acquisition of the Apolo portfolio was approved, including the amendment and/or the adjustments and additions needed to reach an agreement with the Sellers, which Mr. Moisés El-Mann Arazi and André El-Mann Arazi, as delegates of the Assembly can do, under the understanding that such changes cannot substantially alter the *Cap Rate* that was used as the basis to establish the acquisition price of the Apolo portfolio.

**Fifth Resolution.-** The Fiduciary is authorized and instructed to charge the Trust's shareholders equity in order to absorb any existing credits and celebrate with lenders any necessary adjustments and changes, as the delegates of the Assembly decide independently or jointly.

**Sixth Resolution.-** Approval and order to issue the necessary CBFIs, and in case it is advantageous to the seller, to cover 20% (twenty percent) of the balance of the resulting price once the debt of Apolo is absorbed (the "CBFIs Apolo"). The Apolo CBFIs will be kept in the Trust's Treasury and will only gain economic and corporate rights as of the date and in the proportion stipulated of when the transaction is paid to the sellers or the financial institution designed. The number of Apolo CBFIs to be issued will be determined on the date of the closing, using as a compounded average base price of the spot price of the last 30 days.

**Seventh Resolution.-** Acceptance and agreement by the Assembly so that the Trustee can execute all actions necessary to obtain the legal authorization to issue the Apolo CBFIs, including and not limited to: (a) any request, authorization, notification or filing with any authority; (b) updating the CBFIs registration in the Registro Nacional de Valores; (c) registration in the Bolsa Mexicana de Valores, S.A.B. de C.V., to trade; and (d) the exchange of the



Macrotitle that backs the CBFIs trading under the symbol FUNO11 that are currently outstanding, deposited in S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., for the new amount that totals all outstanding CBFIs including the Apolo CBFIs approved by the Assembly.

**Ninth Resolution.-** Approval and order to issue 79,000,000 (seventy nine million) CBFIs for the Treasury, which will be kept in the Trust's Treasury to be used for the compensation payment agreed as properties are transferred to the Trust; understanding that: (i) the CBFIs in the Treasury will have economic and corporate rights in the date and proportion when they are delivered as part of the compensation payment agreed; and (ii) the value of the CBFIs in the Treasury to be paid cannot be below the value calculated of the compounded average price of the CBFIs, trading at the Bolsa Mexicana de Valores during the last 30 trading days prior to the date in which any acquisition be agreed.

**Tenth Resolution.-** Acceptance and agreement by the Assembly so that the Fiduciary can realize all necessary activities to obtain the approval of the legal authorities for the issuance of the Treasury CBFIS, including and not limited to: (a) any request, authorization, notification or filing with any authority; (b) updating the CBFIs registration in the Registro Nacional de Valores; (c) registration in the Bolsa Mexicana de Valores, S.A.B. de C.V., to trade; and (d) the exchange of the Macrotitle that backs the CBFIs trading under the symbol FUNO11 that are currently outstanding, deposited in S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., for the new amount that totals all outstanding CBFIs including the Apolo CBFIs approved by the Assembly.

**Eleventh Resolution.-** Authorization to create "Fundación Fibra Uno" to conduct social and non profit activities related to the real estate sector in Mexico.

**Twelfth Resolution.-** Authorization so the Trust can contribute to the Fundación Fibra Uno 0.25% (zero point twenty five percent) of its income, following the advice of the advisor, *pari passu*, when the Fundación Fibra Uno contributes \$0.50 (fifty cents) for every peso contributed by the Trust.

**Thirteenth Resolution.-** The Technical Committee can approve the legal creation and bylaws of Fundación Fibra Uno, as well as all details related to its constitution and supervision of its administration and operations.

**Fourteenth Resolution.-** A performance scheme was approved for the advisor based on returns. Fibra Uno has an asset management fee of 50 bps for underappreciated book value of assets less debt paid quarterly. The incentive fee is based on a minimum hurdle rate of 12%, after which and based on performance the management gets paid 10% of the excess performance and is paid 100% in CBFIs that have a 3-year lock up, releasing 1/3 per year. The property management fee is 1-2% of the lease payment actually received under the leases of the previous month. Fibra Uno also has an acquisition fee of 3% of the property value. The termination fee equals 5x the annual fee payable under the advisory agreement, less any fees previously paid to the advisor (only payable during the initial 5-year term).

**Fifteenth Resolution.-** Mr. Moises El- Mann Arazi and Mr. André El-Mann Arazi have been nominated as special delegates of the Assembly and are authorized to jointly or independently instruct the Trust in the terms and the conditions that all actions agreed by the Assembly are implemented, being that the Assembly Act is the instruction letter for all legal effects. Furthermore, Mr. Moises El- Mann Arazi and Mr. André El-Mann Arazi, are authorized to jointly or independently, in case it is necessary or they consider convenient, to represent the Trust in front of a public notary of their choice to review partially or completely the Assembly act of the current Assembly, and in case necessary, to represent individually or through anyone who they designate, to represent them in a public registry to register any of the resolutions adopted.

FROM THE GENERAL EXTRAORDINARY ASSEMBLY MEETING



There was no quorum to approve the proposed agenda of the day, and the Extraordinary General Assembly will be summoned a second time for a new meeting.

#### **About Fibra Uno**

Fibra Uno is a Mexican trust formed primarily to acquire, own, develop and operate a broad range of commercial real estate in Mexico, including industrial, retail, office, mixed-use and other properties. Our objective is to return value to the holders of our CBFIs through distribution of our net taxable income. We intend to selectively assemble a diversified portfolio of high-quality, well-located, income producing commercial properties in Mexico. The Trust began trading on the Mexican stock exchange on March 18, 2011. Currently, it has 279 properties in 29 states in central and southern Mexico, with an approximate GLA of 1,637,880.38 square meters. Long-term, Fibra Uno has a growing model in which it plans to buy and develop properties and lease them as a source of recurring, reliable income. Under Mexican law, at least 70% of a Fibra's assets must be invested in or derived from real estate, among other requirements. In addition, a Fibra must also distribute at least 95% of its net taxable income to investors at least once a year. This, combined with the attractive fundamentals of Mexico's real-estate market and a seasoned management team, make Fibra Uno a unique and compelling investment story.

Fibra Uno is internally managed by F1 Management, S.C. and externally advised by Fibra Uno Administración S.A. de C.V., a Mexican real estate operator with a management with more than 30 years of experience in the Mexican real estate market.

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