

Information Regarding Meeting Items for Ordinary Shareholders' Meeting Agenda for CBFi Holders

Monterrey, Nuevo Leon, Mexico, April 11, 2017 – Deutsche Bank Mexico, S.A., Banking Institution, Trust Division F/1616 or Fibra Inn (BMV: FINN13, ADR OTC: DFBR) ("Fibra Inn", "the Trust" or "the Company"), the Mexican internally managed real estate investment trust specializing in the hotel industry serving the business traveler with global brands, informs regarding each of the discussion items for the General Ordinary Shareholders' Meeting ("the Shareholders' Meeting" or "the Meeting") that will take place on April 28, 2017.

Following, Fibra Inn shares its views on the discussion items for the Shareholders' Meeting, in order to ensure that shareholders receive timely and transparent information prior to the Meeting. These items, as well as all the information that will be presented at the Meeting may be found at: <http://fibrainn.mx/inversionistas/avisos-a-tenedores>.

- I. Presentation, discussion and submission for approval of the annual report regarding the Trust's activities for the fiscal 2016 period.

This item discusses the activities carried out by Fibra Inn during 2016: (i) acquisition of 3 hotels with an investment of Ps. 412.7 million; (ii) addition of 382 rooms; (iii) began the remodeling process of the AC Hotel Guadalajara Expo, which will have 180 rooms; (iv) brand conversion of two hotels was carried out: Wyndham Garden Playa del Carmen and Wyndham Garden Guadalajara; (v) same-store sales reached 61.6% occupancy, an increase of 4.6 percentage points. The rental rate was Ps. 1,151.0, which represented an increase of 7.4% and reached a RevPar of Ps. 708.5, an increase of 16.0%; (vi) Trust revenue growth of 37.2%; (vii) reached an NOI margin of 36.7% and Adjusted EBITDA margin of 31.0%; (viii) distribution of Ps. 418.1 million, or Ps. 0.9501 per CBFi; (ix) debt issuance for Ps. 1,000 million at a rate equal to TIE₂₈ + 130 bps; (x) approval of the internalization of advisory services; and (xi) began the remodeling process of two hotels under the Strategic Hotel Acquisition Pipeline model: JW Marriott Monterrey and the Marriott Monterrey Airport. For the complete document visit the following link, which is available only in Spanish:

<https://www.fibrainn.mx/assets/docs/I. Fibra Inn Informe Anual 2016.pdf>

The Company recommends voting **FOR** this item.

- II. Presentation, discussion and submission for approval of the annual report in reference to the activities of the Trust's Technical Committee, the Auditing Committee, the Practices Committee, the Nominations Committee (now the Nominations and Compensations Committee), the Debt Surveillance Committee and the Financial Committee during the fiscal 2016 period.

This point will include reports for the activities carried out during 2016 by each of Fibra Inn's corporate governance committees that were active during the year, which are available only in Spanish at:

<https://www.fibrainn.mx/assets/docs/II. Fibra Inn Informe de Actividades de Comité%CC%81s 2016.pdf>

Following is a summary of each one of these:



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Technical Committee

Mr. Victor Zorrilla Vargas, President of the Technical Committee, announced that during the 2016 period, the following activities took place: (i) 8 sessions took place; (ii) approval of the consolidated quarterly financial statements; (iii) approval of quarterly distributions; (iv) budget approvals; (v) the approval of the audited Financial Statements for the year 2015 with the corresponding Opinion Report without exception; (vi) approval of reports from the Credit Surveillance Committee and Practices Committee; (vii) analysis of the potential impact of Brexit and the United States presidential election; (viii) revision of the investment plan; (ix) approval of the securities transactions policy for company insiders; (x) approval of the Reopening of the Debt Issue FINN15, for up to Ps. 1 billion; (xi) approval of the internalization of services provided by the Advisor at the Meeting, as well as various modifications to improve corporate governance, including the appointment of members of the Nominations and Compensations Committee and the Investment Committee; (xii) approval of subleasing terms for offices, as well as sales terms for automobiles, computer equipment and furniture; (xiii) approval of the general model for the Strategic Hotel Acquisition Pipeline development, as well as the specific development terms of the JW Marriott Monterrey hotel under this same structure; and (xiv) approval of the establishment and operation of the repurchase fund.

Auditing Committee:

Mr. Rafael Gómez Eng, President of the Auditing Committee informs that the following activities were carried out by Fibra Inn during 2016: (i) 4 sessions took place; (ii) proposal of the consolidated quarterly statements to the Technical Committee; (iii) proposal to the Technical Committee of Ps. 418.1 million in distributions; (iv) supervision of the work carried out by the auditors, as well as compliance with the recommendations of the 2015 audit; (v) analysis of operations performed by related parties; (vi) proposal the certified financial statements for 2016 with the corresponding opinion report to the Technical Committee.

Practices Committee

Mr. Adrián Garza de la Garza, President of the Practices Committee announced that during the 2016 period, the following activities were carried out: (i) 5 sessions took place; (ii) confirmation of meeting the eligibility criteria required to invest in two hotels with an investment of up to Ps. 401.7 million; (iii) proposal to the Technical Committee the semiannual and annual revision of the leased spaces used by Operadora México, Servicios y Restaurantes, S.A.P.I de C.V. – related party – in the hotels where it was determined that an update was required; (iv) revision of the investment plan; (v) proposal of modifications to the Trust's administration to the Technical Committee to internalize the services provided by the Advisor, as well as modifications to improve corporate governance; (vi) proposal to the Technical Committee the subleasing terms of offices, as well as sales terms for automobiles, computer equipment and furniture; (vii) proposal to the Technical Committee the general model for the development of the Strategic Hotel Acquisition Pipeline, as well as the specific terms for the development of the JW Marriott Monterrey hotel under this same structure.

Nominations and Compensations Committee

Mr. Everardo Elizondo Almaguer, President of the Nominations and Compensations Committee announced that during the 2016 period, the following activities were carried out: (i) two sessions took place; and (ii) proposal of ratification of the independent members of the Technical Committee at the Shareholders' Meeting and proposal to update the corresponding compensations; (iii) search of candidates for the election of an additional independent member of the Technical Committee to be submitted at the Meeting given the interest of an institutional holder (holding over 10% stake) to



appoint a patrimonial member; (iv) proposal to the Technical Committee the short and long-term incentive plans for the first and second level managers, as well as the salaries of the Chief Executive Officer and the Director of Acquisitions and Development; and (v) approval of the Chief Executive Officer's goal alignment plan.

Credit Surveillance Committee

Mr. Rafael Gómez Eng, President of the Credit Surveillance Committee announced that during the 2016 period the following activities were carried out: (i) 4 sessions took place, and (ii) approval of the reports for Compliance with Financial Requirements of the CNBV as it pertains to Bank Loans and Public Debt Issuance FINN15.

Financial Committee

Mr. Héctor Medina Aguiar, President of the Financial Committee announced that during the 2016 period, the following activities were carried out: (i) 3 sessions took place; (ii) approval of a bank loan for Ps. 300 million with BBVA Bancomer; (iii) approval of the terms to reopen the public debt issuance for Ps. 1,000 million; (iv) approval of the cancellation of the bank loan and the collateral release of 16 hotels; v) approval of the contract renewal with Santander as market maker; (vi) recommendation to the Technical Committee the strategy and operational rules of the repurchase fund; (vii) determination of the hedging derivatives strategy; (viii) determination of treasury investment strategy; and (ix) approval of credit lines with Citibanamex and Banorte, as well as to increase the credit line with BBVA Bancomer.

The Company recommends voting **FOR** this item.

- III. Presentation, discussion and submission for approval of the annual report in reference to the Trust's External Auditor report with respect to fiscal 2016 period, as well as the Technical Committee's opinion regarding the content of this report.

In this point, the annual report from the Trust's External Auditor (KPMG Cárdenas Dosal, S.C.) related to Fibra Inn's financial statements, results and consolidated cash flow, corresponding to the years ended December 31, 2016 and 2015, which includes the favorable opinion of the External Auditor, in accordance with International Financial Reporting Standards (IFRS). Additionally, the approval of the Trust's Technical Committee as it pertains to this report, at the following link available in Spanish only: <https://www.fibrainn.mx/assets/docs/III. Opinion KPMG 2016.pdf>

The Company recommends voting **FOR** this item.

- IV. Presentation, discussion and submission for approval of the annual report in reference to the fulfillment of tax obligations through the period ended December 31, 2016.

In this point, the report regarding compliance with the Mexican fiscal obligations will be presented, under the terms established in accordance with Article 76, Section XIX, of the Income Tax Law corresponding to the 2016 period, issued by the Trust Management Subsidiary (*Administradora de Activos Fibra Inn, S.C.*), which informs that there was no omission in the compliance of any of these obligations, which is available at the following link in Spanish only: <https://www.fibrainn.mx/assets/docs/IV. Fibra Inn Obligaciones Fiscales 2016.pdf>



The Company recommends voting **FOR** this item.

- V. Presentation, discussion and submission for approval of the Trust's financial statements corresponding to the period ended December 31, 2016 and the application of the results for the period.

In this point, Fibra Inn's detailed financial statements shall be presented in accordance to IFRS and corresponding to fiscal year 2016, which include the consolidated statement of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statement of changes in Trustors' equity, consolidated statements of cash flows and notes to the consolidated financial statements. This information is available at the following link in Spanish only:

<https://www.fibrainn.mx/assets/docs/V. Fibra Inn Dictamen 2016 vs 2015.pdf>

The Company recommends voting **FOR** this item.

- VI. Proposal, discussion and, if necessary dismissal, appointment and/or ratification of the proprietary members of the Technical Committee; and in the case of the Independent Members, if qualified to be independent.

- 1) Upon approval of Item I of the Extraordinary Shareholders' Meeting:

Proposal for the Technical Committee to be comprised of: 5 independent members appointed by the market, 3 proprietary members appointed by the Founding Trust (currently comprised of 7 members and in virtue of this change, there will remain only 3 members), and 1 patrimonial member appointed by an institutional holder with a stake of over 10% of the CBFIs outstanding. In this point, there will be a proposal for the ratification of the 5 current Independent Members, the 3 proprietary members will be announced as nominated by the Founding Trust, and patrimonial member(s) appointed by the institutional holder(s) with a stake of over 10% of the CBFIs outstanding will be announced.

In the event that subsequently one (various) Holder(s) with a stake equal to or over 10% of the CBFIs outstanding appoint(s) one (various) patrimonial member(s) to represent them in the Technical Committee, the pertinent adjustments must be made in order for their inclusion in the Technical Committee, in order for these to remain integrated as per the terms established by the Trust contract.

- 2) In the event that Item I of the Extraordinary Shareholders' Meeting is not approved:

In this point, the ratification of the Members of the Technical Committee shall be proposed as designated by the Founding Trust. These are: Victor Zorrilla Vargas, Joel Zorrilla Vargas, Oscar Eduardo Calvillo Amaya, José Gerardo Clariond Reyes-Retana, Robert Jaime Dotson Castrejón, Juan Carlos Hernáiz Vigil and Adrián Jasso.

In addition, the Company will announce the current proprietary member of the Technical Committee that is appointed by a patrimonial member with a stake equal to of over 10% of the CBFIs outstanding and that has exercised their right to nominate their representative. This is: Santiago Pinson Correa.

Fibra Inn proposes the ratification of the current Independent Members of the Technical Committee, including: Everardo Elizondo Almaguer, Adrián Enrique Garza de la Garza, Alberto Rafael Gómez Eng,



Héctor Medina Aguiar and Marcelo Zambrano Lozano. Each of them are high profile professionals and high level business executive in Mexico, whose resumes are available only in Spanish at:

http://fibrainn.mx/assets/docs/Curriculums_Consejeros_VF.pdf

The acceptance letters of the independent members are also available, only in Spanish, at:

https://www.fibrainn.mx/assets/docs/Cartas_Ratificacion_Miembros_Independientes.pdf

In the event that subsequently one (various) Holder(s) with a stake equal to or over 10% of the CBFIs outstanding appoint(s) one (various) patrimonial member(s) to represent them in the Technical Committee, the pertinent adjustments must be made in order for their inclusion in the Technical Committee, in order for these to remain integrated as per the terms established by the Trust contract.

The Company recommends voting **FOR** this item.

VII. Proposal, discussion, and, if necessary appointment and/or ratification of the alternate members of the Technical Committee.

1) Upon approval of Item I of the Extraordinary Shareholders' Meeting:

The 3 alternate members appointed by the Founding Trust will be announced. The appointment of the alternate member designated by the institutional holder with a stake of over 10% of the CBFIs outstanding will be announced being Antonio de Jesús Sibaja Luna.

As in the previous item, in the event that subsequently one (various) Holder(s) with a stake equal to or over 10% of the CBFIs outstanding appoint(s) one (various) patrimonial member(s) to represent them in the Technical Committee, the pertinent adjustments must be made in order for their inclusion in the Technical Committee, in order for these to remain integrated as per the terms established by the Trust contract.

2) In the event that Item I of the Extraordinary Shareholders' Meeting is not approved:

In this point the ratification of the Alternate Members of the Technical Committee as designated by the Founding Trust. These are: Diego Zorrilla Vargas, Daniel Arán Cárdenas, Alejandro Javier Leal-Isla Garza, José Pedro Saldaña Lozano, José Pedro Valenzuela Rionda, María Fernanda Hernáiz Leonardo and Roberto Simón Woldenberg.

In addition, the Company will announce the current alternate member of the Technical Committee that is appointed by a patrimonial member with a stake equal to or over 10% of the CBFIs outstanding and that has exercised their right to nominate their representative. This is: Antonio de Jesús Sibaja Luna.

As in the previous item, in the event that subsequently one (various) Holder(s) with a stake equal to or over 10% of the CBFIs outstanding appoint(s) one (various) patrimonial member(s) to represent them in the Technical Committee, the pertinent adjustments must be made in order for their inclusion in the Technical Committee, in order for these to remain integrated as per the terms established by the Trust contract.

The Company recommends voting **FOR** this item.



- VIII. Proposal, discussion, and submission for approval of the modification and/or ratification of fees corresponding to Independent Members.

In this point The Nominations and Compensation Committee proposes the modification of these fees corresponding to the 2017 period, applying the annual inflation rate for 2016, and adjusting this result to the whole figure as follows: (i) Ps. 34,000 for the participation of each Independent Member at each Technical Committee meeting; and (ii) Ps. 28,000 for the participation of each Independent Member at each session of other Committees, which are part of Fibra Inn's corporate governance.

The Company recommends voting **FOR** this item.

- IX. Proposal, discussion, and if necessary cancelation of the current Repurchase Fund.

In this point, Fibra Inn will present the cancellation of the current Repurchase Fund, and in accordance with Article 57 of the Mexican Securities Market Law, the Ordinary Shareholders' Meeting shall expressly agree for each period the maximum amount of funds available to repurchase the Company's certificates. For this, Fibra Inn proposes the cancellation of the amount previously approved amount of Ps. 264,610,552.

The Company recommends voting **FOR** this item.

- X. Proposal, discussion, and if necessary approval to establish a new Repurchase Fund

In this point, Fibra Inn will propose the establishment of a new Repurchase Fund, for which a new maximum amount of Ps. 245,000,000 will be submitted for approval. This amount does not exceed 5% of the CBFIs issued in accordance with the law.

The Company recommends voting **FOR** this item.

- XI. Appointment of Special Delegates to fulfill the resolutions approved during the Meeting.

In this point, the Common Representative's assistance will be proposed as a Special Delegate to formalize the resolutions approved at the Shareholders' Meeting.

The Company recommends voting **FOR** this item.

- XII. Drafting, reading, and, submission for approval of the Minutes of the Meeting.

In this point, all of the approvals of the Meeting must be presented in the minutes of the Meeting.

The Company recommends voting **FOR** this item.

The Company is committed to providing shareholders with sufficient timeliness and transparency in anticipation of the next Shareholders' Meeting, in order to promote a voting process that is aligned with best corporate practices.



Fibra Inn is certain that by sharing this level of information, each CBFi holder shall be able to make decisions using the best information available for the individual and collective benefit of Fibra Inn's shareholders.

About the Company

Fibra Inn is a Mexican trust formed primarily to acquire, develop and rent a broad range of hotel properties in Mexico aimed at the business traveler. The Company has signed franchise, license and brand usage agreements with international hotel brands for the operation of global brands as well as the operation of national brands. Additionally, the Company has development agreements. These hotels enjoy some of the industry's top loyalty programs. Fibra Inn trades its Real Estate Certificates (Certificados Bursátiles Fiduciarios Inmobiliarios or "CBFIs") on the Mexican Stock Exchange under the ticker symbol "FINN13"; its ADR trades on the OTC market in the U.S. under the ticker symbol "DFBRY".

For more information, please visit: www.fibrainn.mx

Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. Also, certain reclassifications have been made to make figures comparable for the periods. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.