



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

Monterrey, Mexico, April 16, 2018 – Deutsche Bank Mexico, S.A., Banking institution, Trust Division F/1616 or Fibra Inn (BMV: FINN13, ADR OTC: DFBRY) (“Fibra Inn” or “the Company”), a Mexican real estate investment trust internally managed 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 for CBFH holders (“the Shareholders’ Meeting” or “the Meeting”) that will take place on April 26, 2018.

Herein, 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: <https://www.fibrainn.mx/site/en/cbfi-holder-information/>

I. Presentation, discussion and submission for approval of the Annual Report regarding the Trust’s activities for the 2017 fiscal year.

This item discusses the activities carried out by Fibra Inn during 2017: (i) As of January 1, 2017, Fibra Inn began operating as an internally-managed Fibra; ii) the remodeling of the AC Hotel by Marriott Guadalajara Expo was concluded, which has 180 rooms; (iii) The Technical Committee authorized a debt issuance and a tender offering of the issuance FINN15, a simultaneous process carried out in February 2018; (iv) brand conversions at two hotels were carried out: Wyndham Garden Monterrey Valle Real and the brand conversion of Holiday Inn Hotel Ciudad Juarez was initiated; (v) same-store sales reached 62.2% occupancy, an increase of 1.9 percentage points. The rental rate was Ps. 1,211.5, which represented an increase of 4.3% and reached a RevPar of Ps. 753.7, an increase of 7.5%; (vi) the Trust’s revenues rose by 8.6%; (vii) NOI margin reached 35.5% and Adjusted EBITDA margin was 31.8%; (viii) the revaluation of assets was carried out, which raised equity by 26.9%; (ix) distributions were made totaling Ps. 440.0 million, or Ps. 1.0025 per CBFH.

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 Technical Committee, the Auditing Committee, the Practices Committee, the Nominations and Compensations Committee, the Debt Surveillance Committee, the Financial Committee and the Trust’s Investment Committee during the 2017 fiscal year.

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This point will include reports for the activities carried out during 2017 by each of Fibra Inn's six corporate governance committees. Following is a summary of each:

Technical Committee

Mr. Victor Zorrilla Vargas, President of the Technical Committee, announced that during the 2017 period, the following activities took place: (i) four sessions took place in April, July and October 2017, as well as in February 2018; (ii) approval of the consolidated financial statements for March, June, September and December 2017, upon recommendation of the Auditing Committee; (iii) approval of distributions corresponding to March, June, September and December 2017 for a total amount of Ps. 440.0 million, upon recommendation of the Auditing Committee; (iv) the approval of the audited Financial Statements for the year 2017 with the corresponding Opinion Report without exception by the external auditor, upon the opinion of the Auditing Committee; (v) approval of reports from the Debt Surveillance Committee for March, June, and September 2017; (vi) approval of reports from the Financial Committee for December 2017; (vii) approval of the amendment agreement related to the guarantee mortgage contract of the performance incentive paid to the former owner of the Aloft Guadalajara; (viii) approval to receive a development incentive from Wyndham Hotel Group, derived from the brand conversion of the Wyndham Garden Valle Real Hotel, subject to the authorization of the corresponding investment project by the Trust's Investment Committee; (ix) authorization of the acquisition of CBFIs from an institutional shareholder in accordance with section thirtieth of the Trust; (x) the approval of the audited Financial Statements for the year 2016 with the corresponding Opinion Report, without exception by the external auditor, upon the opinion of the Auditing Committee; (xi) approval of the information and activities corresponding to the Extraordinary and Ordinary Shareholders' Meeting for CBFi holders that took place on April 28, 2017; (xii) the Secretary informed the Committee regarding the obligations, responsibilities and recommendations of the members of the Technical Committee, derived from the Mexican Securities Market Law, Code of Best Corporate Practices and Mexican Stock Exchange regulations; (xiii) approval to carry out the adjustment of the rental revenues and/or working capital related to contracts concluded with *Operadora Mexico Servicios y Restaurantes, S.A.P.I. de C.V.*, which is a related party, upon recommendation of the Practices Committee; (xiv) approval to carry out the debt issuance FINN 18 and the tender offering of a portion of the issuance FINN15 CBFs; (xv) approval to eliminate the Evaluation Committee and delegate its powers to the Financial Committee; (xvi) ratification of Financial Committee faculties; (xvii) ratification of operations related to investments on existing assets, its improvement and conservation, as well as the delegation of powers for future investments on those assets for an accumulated amount of up to US\$ 3 million to the Administrator, represented by the Chief Executive Officer; (xviii) approval of a joint venture for the Westin Monterrey Punto Valle project; (xix) approval of the appraisal process of the hotel portfolio and the accounting method of the results of this process, upon recommendation of the Auditing Committee; (xx) approval of joint ventures for diverse development projects under the hotel acquisition pipeline, subject to approval by the eligibility criteria of the Trust's Practices Committee; (xxi) approval for the sale of a hotel of the portfolio, subject to the fulfillment of certain conditions to be certified by the Investment Committee; (xxii) approval of



the merger of the Debt Surveillance Committee with the Trust's Financial Committee, so that only the Financial Committee remains; (xxiii) approval to carry out the Trustee's request to call an Extraordinary Shareholders' Meeting for CBFH holders; (xxiv) various Auditing Committee activities were discussed; (xxv) information of the progress of FINN18 debt issuance process and the tender offering of the FINN15 issuance; (xxvi) approval of the annual budget; (xxvii) approval, upon the opinion of the Practices Committee, the terms of the contract with *Operadora Mexico Servicios y Restaurantes, S.A.P.I. de C.V.*, which is a related party; (xxviii) approval of the annual calendar of meetings of this Committee and of the Auditing Committee, as well as the date of the Annual Shareholders' Meeting; (xxix) approval of the modification of the joint venture terms for the JW Marriott Monterrey and Westin Monterrey Punto Valle hotels, upon recommendation of the Investment Committee; (xxx) approval of the establishment of a recurrent capital issuer program.

Auditing Committee

Mr. Rafael Gómez Eng, President of the Auditing Committee informs that the following activities were carried out by Fibra Inn during 2017: (i) four sessions took place in April, July, October 2017, as well as in February 2018; (ii) analysis and recommendation for the Technical Committee of the consolidated financial statements corresponding to March, June, September and December 2017; (iii) analysis and recommendation for the Technical Committee regarding the distribution to holders corresponding to March, June, September and December 2017 for a total amount of Ps. 440.0 million; (iv) review of the auditors' activities was carried out; (v) review of the fulfillment of the external Auditor's recommendations based on the 2016 audit; (vi) analysis and recommendation for the Technical Committee of the audited Financial Statements for 2017 with the corresponding Opinion Report, without exception by the external auditor; (vii) analysis of the preliminary exercise results of the appraisal of real estate assets, and propose to the Technical Committee to contract a specialized firm to carry out the appraisal of the hotel portfolio; (viii) review and approval of the final results related to the appraisal of the Trust's hotels and land; (ix) review the quarterly reports of the internal audit department, propose actions and follow up the results of these activities; (x) presentation by the Secretary of the Technical Committee the information concerning the fulfillment of the section VII article 4.033.01 of the Mexican Stock Exchange rules.

Practices Committee

Mr. Adrián Garza de la Garza, President of the Practices Committee announced that during the 2017 period, the following activities were carried out: (i) three sessions took place in February, July and December 2017; (ii) confirmation of fulfilling the Eligibility Criteria required to invest in Westin Monterrey Punto Valle hotel with an investment of up to Ps. 751.3 million by Fibra Inn; (iii) proposal to the Technical Committee a joint venture under the hotel acquisition pipeline to acquire the Westin Monterrey Punto Valle hotel; (iv) proposal for the Investment Committee the acquisition of the adjacent property to Hotel Microtel by Wyndham Chihuahua; (v) analysis and recommendation for the Technical Committee to carry out a semiannual revision of the rental revenues and working capital related to spaces used by Operadora México, Servicios y Restaurantes, S.A.P.I de C.V., which is a related party; (vi) confirmation of



fulfilling the Eligibility Criteria to develop two hotel under the hotel acquisition pipeline.

Nominations and Compensations Committee

Mr. Marcelo Zambrano Lozano, President of the Nominations and Compensations Committee announced that during the 2017 period, the following activities were carried out: (i) two sessions took place, in April 2017 and February 2018; (ii) proposal of ratification of the independent members of the Technical Committee at the Shareholders' Meeting; (iii) proposal to update the corresponding compensations of the Independent members of the Technical Committee; (iv) proposal of the executive incentives plan, effective in 2018, in accordance with best practices, prepared by an external and consulting firm; (v) approval of the Chief Executive Officer's salary plan for the Directors that report directly to the Chief Executive Officer.

Debt Surveillance Committee

Mr. Rafael Gómez Eng, President of the Debt Surveillance Committee announced that during the 2017 period, the following activities were carried out: (i) three sessions took place during April, July and October, 2017; (ii) analysis and approval of the Technical Committee reports related to the compliance of the financial indexes of the CNBV and the debt issuance of FINN 15 corresponding to March, June and September, 2017.

Financial Committee

Mr. Héctor Medina Aguiar, President of the Financial Committee announced that during the 2017 period, the following activities were carried out: (i) four sessions took place during July and November, 2017, and February 2018; (ii) recommendation to the Technical Committee to partially substitute the FINN 15 debt issuance with a new issuance at a 10-year fixed interest rate; (iii) approval to update Fibra Inn's weighted average capital cost WACC; (iv) notification regarding the formation and operation of a savings plan for the employees of Fibra Inn and Grupo Hotelero Prisma; (v) approval of the final characteristics for the FINN 18 debt issuance for up to Ps. 2,000 million, at a 10-year fixed interest rate in line with Fibra Inn's debt program, as well as, the debt tender offer of FINN 15 for up to Ps. 1,875.35 million, in accordance with previous approval by the Technical Committee in both cases; (vi) notification of the results related to the debt issuance FINN 18 and the debt tender offer of FINN 15; (vii) approval to substitute the guarantee granted for the credit line with BBVA Bancomer; (viii) recommendation for the Technical Committee of the financing structure for the development partners under the hotel acquisition pipeline; (ix) approval of the exceeding hedging derivatives sale; (x) analysis and approval of the Technical Committee reports related to the compliance of the financial indexes of the CNBV and the debt issuance of FINN 18 corresponding to December, 2017.

Trust's Investment Committee

Mr. Marcelo Zambrano Lozano, President of the Trust's Investment Committee informs that the following activities were carried out during 2017: (i) four sessions took place, during January, May, October and December 2017; (ii) presentation of the profile and type of investments to be presented in this committee, as well as the relevant terminology; (iii) presentation of information



related to the ongoing investments at the moment of the Committee's formation; (v) presentation of information related to various strategies projected for 2017 and 2018; (vi) approval of maintenance CAPEX budget for 2017; (vii) presentation of the General Investments Strategy; (viii) approval by the Trust of the investment amount for the Hotel Marriot Monterrey Aeropuerto project; (ix) Fibra Inn undertook an initial revision of several projects under the hotel acquisition pipeline; (x) approval of the investment projects included in the existing portfolio; (xi) approval of the parameters to sell the Trust's hotel assets; (xii) approval of the acquisition of the land adjacent to the hotel Microtel Inn & Suite by Wyndham Chihuahua; (xiii) presentation of the information for the co-investment scheme, under the hotel acquisition pipeline, for the investment in the development of one hotel, prior to the presentation to the Technical Committee; (xiv) approval of the terms of sale of a property included in the Trust's portfolio.

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

III. Presentation, discussion and submission for approval of the annual information in reference to the Trust's External Auditor report with respect to the fiscal 2017 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, 2017 and 2016, which includes the favorable opinion of this 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.

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

IV. Presentation, discussion and submission for approval of the report in reference to the fulfillment of tax obligations through the period ended December 31, 2017.

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 2017 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.

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, 2017 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 2017, 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 was delivered to the National Banking and Securities Commission ("CNBV").

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

VI. Information related to the appointment and/or ratification of the members of the Technical Committee's proprietary members and their respective alternates, appointed via the Founders Trust, as established by the Trust.

In this point, the ratification of the Members of the Technical Committee will be informed. 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. Additionally, Diego Zorrilla Vargas, Leandro Martín Castillo Parada, Alejandro Leal-Isla Garza, José Pedro Valenzuela Rionda, José Pedro Saldaña Lozano, Maria Fernanda Hernáiz Leonardo and Roberto Simón Woldenberg, respectively, as alternate members. All of them are high profile professionals and high level business executives in Mexico, whose resumes are available at: <https://www.fibrainn.mx/site/en/corporate-governance/>

For informational purposes only.

VII. Information related to the appointment and/or ratification of each proprietary member of the Technical Committee and their respective alternates, via holders that individually or jointly represent 10% of the CBFIs outstanding, as established by the Trust.

In this point, holders that individually or jointly represent 10% of the CBFIs outstanding will appoint or ratify their proprietary member of the Technical Committee and their respective alternates.

For informational purposes only.

VIII. Proposal, discussion and submission for approval of the appointment or ratification of the Independent Members of the Technical Committee, as well as their standing as independent members (as proposed by the Nominations and Compensations Committee).

In this point, the ratification of the current Independent Members of the Technical Committee will be proposed. These are: Everardo Elizondo Almaguer, Adrián Enrique Garza de la Garza, Alberto Rafael Gómez Eng, Héctor Medina Aguiar and Marcelo Zambrano Lozano. All of them are high profile professionals and high level business executives in Mexico, whose resumes are available at: <https://www.fibrainn.mx/site/en/corporate-governance/>



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

IX. Proposal, discussion and submission for approval of the modification or ratification of fees corresponding to Independent Members of the Technical Committee (as proposed by the Nominations and Compensations Committee).

In this point, the Nominations and Compensation Committee proposes the modification of the fees corresponding to the 2018 period, as follows: (i) Ps. 35,600 for the participation of each Independent Member at each Technical Committee meeting; and (ii) Ps. 29,350 for the participation of each Independent Member at each session for any of the other Committees, which are part of Fibra Inn's corporate governance.

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

X. Information related to the cancellation of the current Repurchase Fund, as well as the proposal, discussion and submission for approval of the maximum amount to be allocated for the repurchase of the Company's own CBFIs for Ps. 250 million (two hundred and fifty million pesos 00/100), for the twelve-month period following April 26, 2018, in accordance with Article 56, Section IV of Mexican Securities Market Law.

For this, and given the conditions of doing so, Fibra Inn will propose the cancellation of the amount previously approved and will propose the authorization of Ps. 250,000,000.00. (two hundred and fifty million pesos 00/100) for the twelve-month period following April 26, 2018.

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. Transcription, drafting and submission for approval of the Meeting Minutes.

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 ADRs trade on the OTC market in the U.S. under the ticker symbol "DFBRY".

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.