



# FibraHotel Holders Meeting



April 23<sup>th</sup>, 2018

 @FibraHotel

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## I. **Establishment of the Meeting**

- II. Appointment and ratification of the members of the Technical Committee of the FibraHotel Trust
- III. Proposal, discussion and, as the case may be, approval of the FibraHotel Trust's audited financial statements for the 2017 fiscal period, prior approval of the Technical Committee of the FibraHotel Trust
- IV. Appointment of delegates to execute the resolutions approved in the Meeting



# I - Establishment of the Meeting

## FibraHotel's portfolio

Hotel	# rooms	
1	Fiesta Inn Culiacán	146
2	Fiesta Inn Durango	138
3	One Monterrey	126
4	One Acapulco	126
5	One Toluca	126
6	One Coatzacoalcos	126
7	Fiesta Inn Tepic	139
8	One Aguascalientes	126
9	Fiesta Inn Hermosillo	155
10	One Culiacán	119
11	Fiesta Inn Ecatepec	143
12	Fiesta Inn Perinorte	127
13	Fiesta Inn Nuevo Laredo	120
14	Fiesta Inn Naucalpan	119
15	Fiesta Inn Cuautitlán	128
16	Fiesta Inn Perisur	212
17	Camino Real Puebla	153
18	Fiesta Inn Chihuahua	152
19	Fiesta Inn Guadalajara	158
20	One Querétaro	126
21	Fiesta Inn Aguascalientes	125
22	Fiesta Inn Monterrey Aeropuerto	161
23	Fiesta Inn Querétaro	175
24	Fiesta Inn Saltillo	149
25	One Patriotismo	132
26	Fiesta Inn Cd. Juárez	166
27	Fiesta Inn Mexicali	150
28	Fiesta Inn León	160
29	Fiesta Inn Monclova	121
30	Fiesta Inn Torreón	146
31	Fiesta Inn Morelia	155
32	Camino Real Suites Puebla	121
33	One Tapatio	126
34	Fiesta Inn Puebla Finsa	123
35	Fiesta Inn Oaxaca	145
36	One Puebla Finsa	126
37	Real Inn Guadalajara	197
38	Fiesta Inn Tlalnepantla	131
39	Fiesta Inn Toluca Tollocan	144
40	Real Inn Mexicali	158
41	Fiesta Inn Lofts Monclova	37
42	One Monclova	66

Operating  
83 hotels  
11,926 rooms

Total  
87 hotels  
12,723 rooms

In 26 states



## FibraHotel's portfolio

Hotel	# rooms	
43	Grand Fiesta Americana Monterrey	180
44	Live Aqua Monterrey	74
45	Courtyard by Marriott Vallejo	125
46	Fairfield Inn by Marriott Vallejo	121
47	Fiesta Americana Aguascalientes	192
48	Fiesta Inn Xalapa	119
49	One Xalapa	126
50	Fairfield Inn Villahermosa	134
51	Fiesta Inn Cd. Obregon	141
52	Fiesta Inn Lofts Querétaro	50
53	Gamma León	159
54	Fiesta Inn Cd. Del Carmen	133
55	Fiesta Inn Lofts Cd. Del Carmen	120
56	Gamma Valle Grande	135
57	Fairfield Inn Los Cabos	128
58	Fiesta Inn San Luis Potosi Oriente	140
59	Gamma Tijuana	140
60	Fairfield Inn Saltillo	139
61	AC Torre Americas Guadalajara	188
62	AC Antea Querétaro	175
63	One Perisur	144
64	Sheraton Ambassador Monterrey	229
65	Live Aqua Boutique Playa del Carmen	60
66	Fiesta Inn Los Mochis	125
67	Fiesta Inn Cuernavaca	155
68	One Cuernavaca	125
69	Fairfield Inn & Suites Juriquilla	134
70	One Durango	126
71	AC by Marriott Veracruz	164
72	Fairfield Inn & Suites Nogales	134
73	Fiesta Inn Lofts Monterrey	48
74	Fiesta Americana Viaducto	255
75	One Cuautitlan	156
76	Fiesta Americana Pabellon M	178
77	Fiesta Inn Villahermosa	159
78	Fiesta Inn Puerto Vallarta	144
79	Fiesta Americana Hermosillo	220
80	Fiesta Inn Buenavista	129
81	Fiesta Americana Mar Veracruz	173
82	Fiesta Inn Monterrey Valle	177
83	Live Aqua San Miguel de Allende	146
84	Fiesta Americana Tlalnepantla	223
85	Courtyard Tereo	146
86	Fiesta Americana Hacienda Galindo	168
87	Fiesta Americana Condesa Cancún	507

3

Operators



13

Brands

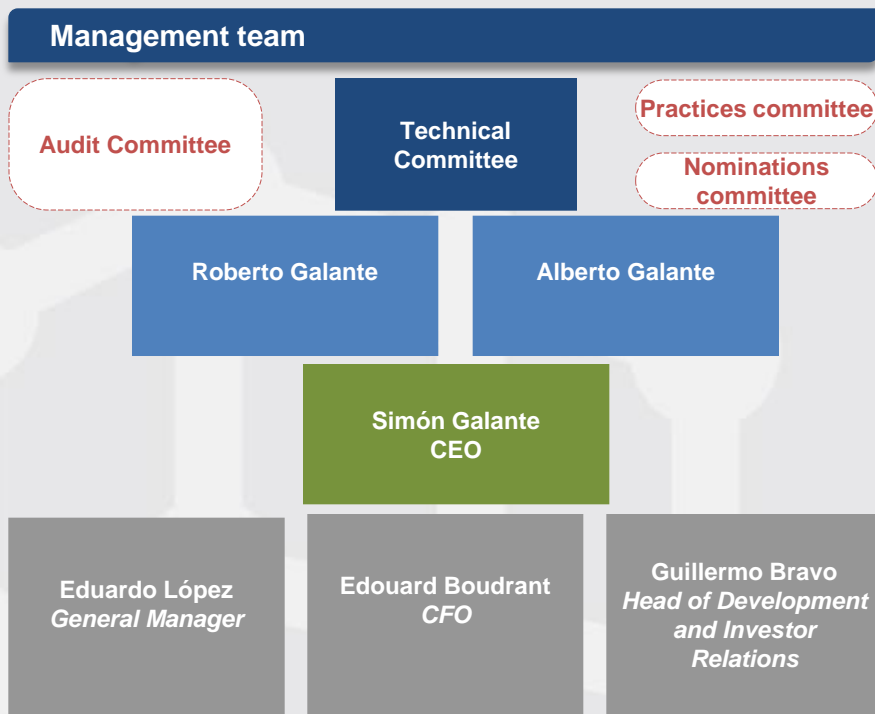


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Segments

Servicio limitado  
Servicio selecto  
Estancias prolongadas  
Servicio completo  
Resorts

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**Committees**

<b>Audit</b>	<ul style="list-style-type: none"> <li>At least 3 members</li> <li>100% independent</li> </ul>
<b>Practices</b>	<ul style="list-style-type: none"> <li>At least 3 members</li> <li>100% independent</li> </ul>
<b>Nominations</b>	<ul style="list-style-type: none"> <li>5 members</li> <li>60% independent</li> </ul>

	Technical Committe Members	Position
<b>Non-independent members</b>	Roberto Galante Totah	Member
	Alberto Galante Zaga	Member
	Simón Galante Zaga	Member
	Benjamín Adolfo Fastlicht Kurián	Member
	Sandor Valner Waxtein	Member
	Albert Galante Saadia	Member
<b>Independent</b>	Mayer Zaga Bucai	Member
	Manuel Zepeda Payeras	Member
	Jaime Zabudowsky Kuper	Member
	Felipe de Yturbe	Member
<b>Alternates</b>	Pablo de la Peza Berríos	Member
	Eduardo Zaga Cojab	Alternate Member
	Eduardo Lopez Garcia	Alternate Member

# II - Members of the Technical Committee

## FibraHotel Technical Committee members:

- **Roberto Galante Totah:** Mr. Galante is one of the founding members of Grupo GDI and its President. Prior to Grupo GDI's establishment, from 1989 until 2005, Mr. Galante was one of the founding members of and the President of the board of Súper Jeans, a company dedicated to the sale of casual clothing on a national level. Currently, Mr. Galante is an executive member of the Board of Mexican Hotel Fund I and II, the Mexican Commercial Fund, La Vista Country Club, Bosque Real and Mercap
- **Alberto Galante Zaga:** Mr. Galante is a member and vice president of Grupo GDI. Prior to Grupo GDI's establishment, from 1989 until 2005, Mr. Galante was a founding member and President of the board of Súper Jeans, a company dedicated to the sale of casual clothing on a national level. Currently, Mr. Galante is an executive member of the board of the Mexican Hotel Fund I and II, the Mexican Commercial Fund, La Vista Country Club, Bosque Real and Mercap
- **Simón Galante Zaga:** Mr. Simón Galante is our Advisor's Chief Executive Officer. Founding Partner and CEO of Grupo GDI, Mr. Simón Galante has over 20 years of experience in the hotel, residential and retail segments, as a developer and real estate manager, as well as in acquisitions, development and financing of real estate projects. Mr. Simón Galante is a member of the board of Fondo Hotelero Mexicano I and II, Fondo Comerical Mexicano, La Vista Country Club, Bosque Real and Mercap, all companies of Grupo GDI. Mr. Simón Galante holds a specialization in Business Administration from IPADE Business School.
- **Adolfo Benjamín Fastlicht Kurián:** Mr. Kurian is a founding member and Chief Executive Officer of Icon Group, a Mexican company dedicated to real estate development. Mr. Kurian was a co-founder and Co-Chief Executive Officer of Grupo Cinmex (from its creation in 1994 until 2005), one of main movie theater chains in Mexico and one of the most successful management projects in Mexico. Currently, Mr. Kurian serves as a strategic advisor of Grupo Cinemex. Mr. Kurian is a shareholder, director and member of the board of Grupo GDI. He has served as President of the Association of Real Estate Developers (ADI), the main association of the real estate development industry in Mexico, and also serves on the board of directors of various non-profit and educational institutions. Mr. Kurian holds a Bachelor of Science Degree in Hotel Administration from Boston University (1989) and a Masters Degree in Business Administration from Harvard University (1993)
- **Sandor Valner Watstein:** Mr. Valner is the Chief Executive Officer of Walton Street Capital, a global real estate funds administration company. Mr. Valner served as Director of Credit Suisse First Boston in Mexico and as a member of its executive committee for Latin America. He has been a member of EMVA and Valor Cosultores, investment banks, and has worked with J.P. Morgan on corporate finance and mergers and acquisitions. Mr. Valner is a co-founder and Vice President of the Mexican Association of Real Estate Funds and Infrastructure and a member of the administrative board of various real estate companies in Latin America. He is an active member of the World's Presidents Organization and holds Master Degrees in Engineering and Business Administration from Stanford University
- **Albert Galante Saadia:** Mr. Galante is an Industrial Engineer from the Universidad Autónoma de México. Since 1991 he has been a member of the board of Mex Factor, Casa de Bolsa. Mr. Galante is a founding partner and member of the board of Normalización y Certificación Electrónica, S.C., and a certification organization in the electronics sector that was established in 2001. Mr. Galante also has been CFO and member of the board of Ampliequipos, S.A. DE C.V. Laboratorios de Pruebas de Seguridad since 1987, and, since 1986, CFO and advisor of Ampliaudio, S.A. DE C.V. Importación y Exportación de Equipos de Electrónica y Similares

## II - Members of the Technical Committee

- **Mayer Zaga Bucay:** Mr. Zaga Bucay is the Chief Financial Officer of Grupo Industrial Miro, a clothing and textile manufacturing company, which is also an import-export agent for brands such as Nike, Adidas and Victoria's Secret, among others, employing approximately 2,000 persons. He co-founded in 1983 the award-winning clothing company Ocean Pacific, which opened nearly 50 stores nationally and was a supplier to highly-renowned department stores in Mexico. Currently, Mr. Zaga Bucay is an investor in various real estate projects, as well as a member of Grupo GDI
- **Manuel Zepeda Payeras:** Mr. Zepeda is an independent member of our technical committee and has played a key role in many major institutions and regulatory entities within the housing and mortgage industries in Mexico. Between 1989 and 2002 he presided over the Fondo de Operación y Financiamiento Bancario a la Vivienda (FOVI, a trust created to provide financial support for the acquisition and construction of affordable housing) administered by Bank of Mexico. Mr. Zepeda was the founder and General Manager for Sociedad Hipotecaria Federal, a financial institution created to promote access to quality housing for those who need it. During 2007 and 2008, he was president of Unión Interamericana para la Vivienda, an association founded in 1964 that represents over 100 financial intermediaries in Latin America for the mortgage business. He has been Advisor to the following housing companies: SARE Holding; MARHNOS Vivienda; and ARKO Promoción Inmobiliaria. He is former Advisor to Crédito Inmobiliario (a Sociedad Financiera de Objeto Múltiple or Sofom) and to INMESP, a real estate investment fund. Mr. Zepeda was Managing Partner at Afin, Asesores en Finanzas S.C., a consulting firm, founded in 2003, which specialized primarily in financial advisory and advisory services for states and municipalities with respect to financing provided by BANOBRAS, World Bank and Banco Interamericano de Desarrollo (BID). Mr. Zepeda was also partner at three companies specializing in judicial recovery of personal and business loans, and in the production and commercialization of light concrete and related products. Mr. Zepeda has also been member of various non-profit organizations, including the Global Advisory Board for the GSB at Chicago University, among others. He also served as Chief Economist to the President of Mexico between 1976 and 1982. Mr. Zepeda holds Master Degrees in Economics and Business Administration from the University of Chicago.
- **Jaime Zabłudowsky Kuper:** Mr. Kuper is an independent member of our technical committee. From February 2007 to present, Mr. Zabłudowsky has been Executive President for Consejo Mexicano de la Industria de Productos de Consumo, A.C. (CONMEXICO), an association which represents 46 of the most important companies dedicated to high rotation consumer goods. Also, from 2010 to present, Mr. Zabłudowsky has been Independent Advisor for the board of directors of PEMEX Exploración y Producción, as well as President of its Acquisitions, Leasing, Works and Services Committee. Mr. Zabłudowsky has held different public positions such as Deputy Chief for negotiations of the Free Trade Agreement between Mexico and the U.S. (TLCAN, 1990-1994), Deputy Secretary for the International Commercial Negotiations of the Secretaría de Comercio y Fomento Industrial (1994-1998), Ambassador for Mexico in the European Union, Chief Negotiator for the Free Trade Agreement between Mexico and the European Union (1998-2001), Economist for the Economic Investigation Department at the Bank of Mexico (1984-1985) and Economist for the Economic Advisory team of the President of Mexico (1985-1988). Mr. Zabłudowsky is a founding partner of IQOM Inteligencia Comercial, a company dedicated to supplying electronic strategic information on foreign trade. Mr. Zabłudowsky has been advisor to many major institutions, including Asian and Latin American governments as well as international multi-lateral institutions, regarding international trade and competition. He is a member of the board of advisors for various companies, civil associations and public institutions. Mr. Zabłudowsky holds a P.H.D. in Economics from Yale University



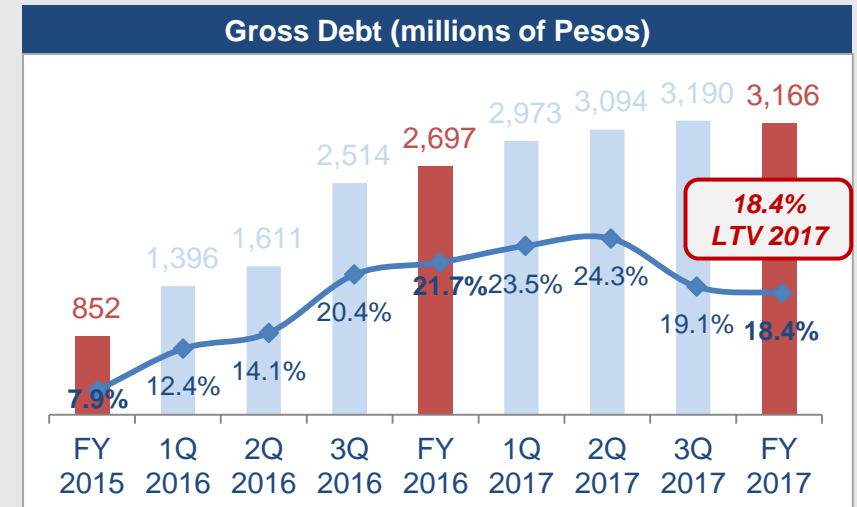
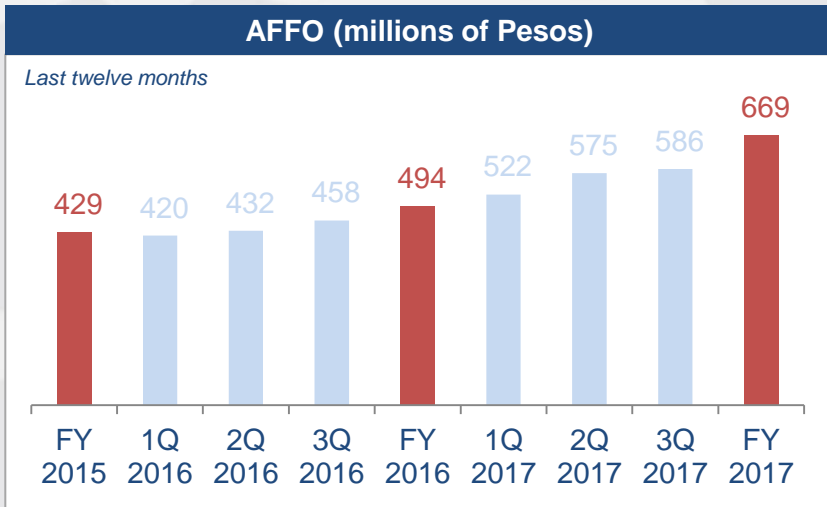
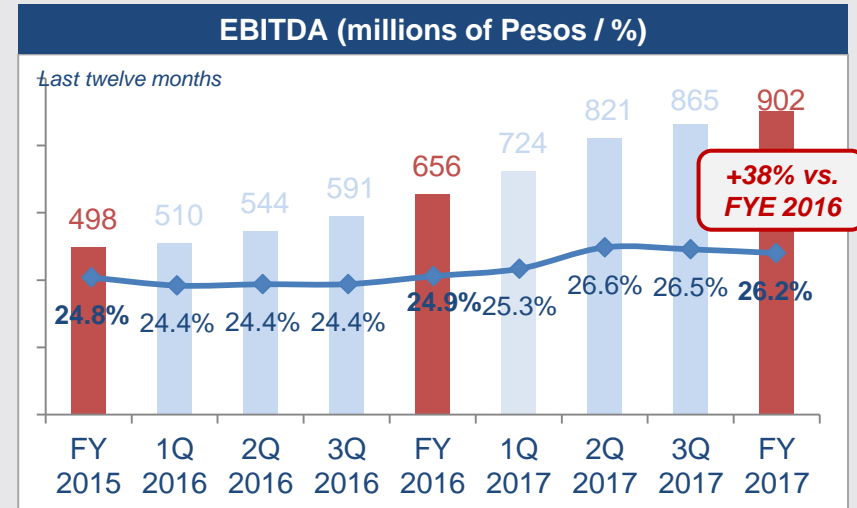
- **Felipe de Yturbe Bernal:** Mr. Bernal is an independent member of our technical committee. From 2001 to the beginning of 2012, Mr. De Yturbe was General Manager for the Brokerage Division (Casa de Bolsa) as well as Associate General Manager for the Corporate Banking, Investment Banking, Treasury and Fiduciary Divisions at Grupo Financiero Scotiabank Inverlat. From 1996 until 2000, Mr. De Yturbe was General Manager for Deutsche Bank Mexico and General Manager for Banco Mexicano. He has been a partner at Yturbe, Laborde y Asociados, a firm specializing in investment management. Mr. De Yturbe spent 12 years at Banco Nacional de Mexico where he held various positions. He started as Account Executives Coordinator and became Associate General Manager for the Corporate Banking, Investment Banking and Fiduciary divisions. Mr. De Yturbe held the positions of Treasurer and CFO for Cementos Anahuac (1976-1979) and was Vice President for The First National Bank of Chicago's office in Mexico City. Mr. De Yturbe holds a Master in Business Administration degree from Harvard University.
- **Pablo de la Peza Berrios:** Mr. De la Peza worked in Banco Nacional de Mexico "Banamex" from 1976 to 2013 on various positions in Mexico and internationally, including Director of International Treasury, General Director of California Commerce Bank, Director of Strategic Planning, General Director of Insurance and Pension Funds (Afore), and Strategic Planning and Corporate Development for Citi in Latin America. He has been a director of several investment funds administered by Banamex and president of the Insurance, Pension Fund and Investment Fund committees at Banamex. In 2013 he retired from Banamex and continues participating as an advisor. Mr. De La Peza is an Industrial Engineer from Universidad Iberoamericana and is also a mentor for the Endeavor program.

### FibraHotel Technical Committee Alternate members:

- **Eduardo Zaga Cojab:** Mr. Zaga Cojab is the Chief Financial Officer of Terra Capital Partners, a Mexican organization dedicated to develop real estate projects including Bosque Real, one of the largest development project in Mexico City with over 600 acres of land and a potential to develop over 14,000 residential units and 1.5 million m2 of corporate offices, as well as La Vista Puebla, La Vista Cancún, among others. Mr. Zaga has experience of over 10 years of real estate investment and administration and holds an International Business Administration degree from the Universidad Iberoamericana.
- **Eduardo Lopez Garcia:** Mr. López García is FibraHotel's Managing Director. He served as Chief of Hotel Investments and Development for Grupo Posadas from 1993 until he joined Grupo GDI as Director of the Lodging Division in 2006, when the group had 9 hotels. Eduardo has extensive experience developing hotels and has also negotiated various agreements and strategic partnerships with a leading hotel companies including Grupo Posadas, Marriott International and Grupo Real Turismo. He has 20 years of experience in hotel development and administration including five as FibraHotel's Management Subsidiary's CEO.

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# III – 2017 financial results



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Appointment of delegates to execute the resolutions approved in the Meeting