

*[English language translation for information purposes only]*

ITEM ONE. Proposal, discussion and, if applicable, approval of (1) an increase in the Company's capital stock, in its variable portion, for the amount determined by the Meeting, as well as (2) the terms for the subscription and payment of the shares issued for such purpose after, if applicable, the exercise or waiver, in whole or in part, or lack of exercise by the Company's shareholders of their preemptive subscription rights.

#### RESOLUTION

“FIRST.

**A.** It is hereby resolved to carry out a capital increase in a total amount of \$1,300,000,000.00 (one billion, three hundred million pesos 00/100 Mexican currency) pursuant to the provisions of the following resolutions.

**B.** It is hereby resolved and approved that the shares issued as part of the Capital Increase are offered for subscription and payment at a total subscription price for share of \$7.00 (seven pesos 00/100 Mexican currency).”

“SECOND. It is resolved and approved that the Capital Increase approved in the terms of the first resolution of this item of the Agenda be made for a total amount of up to \$1,300,000,000.00 (one billion three hundred million pesos 00/100 Mexican currency), and that the total subscription price would be the amount by which the variable portion of the Company's capital stock would be increased for each share subscribed and paid, through the issuance of up to 185,714,285 (one hundred eighty five million seven hundred fourteen thousand two hundred eighty five) ordinary, nominative, with full voting rights, single series, without expression of par value, representative of the variable portion of the Company's capital stock.”

“THIRD. It is resolved, approved and authorized as follows:

**A.** That, by virtue of the Capital Increase agreed upon in the terms of the previous resolutions of this item of the Agenda, the authorized amount of the capital stock of the Company amounts to \$7,194,496,942.00 (seven thousand one hundred and ninety-four million four hundred and ninety-six thousand nine hundred and forty-two pesos 28/100 Mexican currency), represented by a total of (i) 300 (three hundred) ordinary, nominative, single series shares, without par value, (ii) 556,823,985 (five hundred and fifty-six million, eight hundred and twenty-three thousand, nine hundred and eighty-five) shares, nominative, single series, without par value, representing the variable portion of the Company's capital stock, in the understanding that 4,777,207, (four million seven hundred seventy-seven thousand two hundred and seven) nominative, single series shares, without par value, representing the variable portion of the Company's capital stock, are owned by the Company, since they were purchased through the Company's repurchase fund with the Company's stockholders' equity. .

**B.** It is approved that the subscription factor of the Capital Increase be 1 (one) share for each 1.972561201 (one point nine seven two five five six one two zero one) shares owned by each shareholder, calculated by dividing the total number of subscribed and paid shares representing the capital stock of the Company prior to the increase by the number of shares subject to the increase. The foregoing, in the understanding that (i) fractional shares of the increase may not be subscribed and paid for and, consequently, any number of shares less than 0.99 (zero point ninety-nine) will be rounded down, and (ii) in the event that the subscription factor is different from that indicated in this

resolution, for whatever reason, this will be informed in the Notice of Exercise and in the Preemptive Notice and the Subscription Factor contained in said notices will be the one to be taken into consideration by the shareholders for the purposes of the Increase."

“FOURTH.

**A.** It is resolved, approved and acknowledged that the shareholders will have a term of up to 15 (fifteen) calendar days, as from the calendar day immediately following the date on which the Preemptive Notice is published in a newspaper of major circulation of the Company's domicile, the electronic system established by the Ministry of Economy, which will also be published via EMISNET, so that such shareholders may exercise, if applicable, the Preemptive Right granted to them by law and the Company's bylaws, to subscribe, in proportion to the number of shares owned by them, the shares issued as a result of the Capital Increase.

The Preemptive Right may be exercised by delivering instructions to the intermediary through which each shareholder holds its shareholding position. Likewise, the shareholders shall notify the exercise of their Preemptive Rights to the Company, by e-mail to the following addresses [psmith@hotelescity.com](mailto:psmith@hotelescity.com), [msaccucci@hotelescity.com](mailto:msaccucci@hotelescity.com) and [hvazquez@hotelescity.com](mailto:hvazquez@hotelescity.com); in the understanding that the lack of delivery of such notice shall not affect the validity of the exercise of the Preemptive Right by any shareholder.

**B.** It is noted and resolved that the shareholders exercising the Preemptive Right shall be obligated to pay in cash the portion corresponding to the capital increase they have subscribed no later than the date on which the Preemptive Period ends.

**C.** Pursuant to Clause Eleventh of the Company's bylaws, it is resolved, approved, and authorized that:

**I.** The lack of exercise, waiver or partial exercise of the Preemptive Right to subscribe the Capital Increase by one or more of the shareholders, either in the act of this Meeting or during the Preemptive Period, will result in the other shareholders who so decide being able to subscribe and pay for the Capital Increase for an amount greater than what corresponds to them based on their current participation in the capital stock of the Company.

**II.** Shareholders who wish to exercise the Additional Preemptive Right may do so at any time during the Preemptive Period by delivering a written notice to the Company in which the shareholder or shareholders in question state their desire to subscribe and pay for the Capital Increase in excess of their participation in the capital stock, indicating the total amount for which such shareholder would subscribe and pay for the Capital Increase in excess of their participation in the capital stock and the corresponding total number of Remaining Shares; the foregoing, in the understanding that (a) the exercise of the Additional Preemptive Right will be conditioned to the fact that, once the Preemptive Period has concluded, (y) there are effectively Remaining Shares available for subscription and payment, and (z) the corresponding shareholder has obtained all of the authorizations, that are required in terms of the Company's bylaws and the applicable law, for such subscription (b) any Additional Preemptive Notice must be delivered during the Preemptive Period, therefore no Additional Preemptive Notice will be accepted after the Preemptive Period ends and (c) to the extent that any Additional Preemptive Notice is delivered after the date on which the Preemptive Period ends, the Company shall have no obligation to consider the additional amount offered by the shareholder(s) in question.

**III.** The shareholders that as a result of the exercise of the Additional Preemptive Right, will require prior approval of the Company's Board of Directors, in terms of the Company's bylaws, in observation of what is resolved in the following section D, previous to such subscription, will require the approval from the Board of Directors for completing the acquisition in terms of clause twelfth of the Company's By-laws. The Board of Directors will have the faculty to assign such shares.

**IV.** Once the Preemptive Period has ended and, if applicable, the number of Remaining Shares that may be subscribed and paid for by the shareholders who have exercised the Additional Preemptive Right is determined, the Company will (a) allocate the Remaining Shares to such shareholders based on the validly Additional Preemptive Notices it has received to that effect, and (b) as soon as practicable after the end of the Preemptive Period, notify the relevant shareholder(s) of the final amount that may be subscribed and paid for in excess of their participation in the capital stock, the number of Remaining Shares based on such amount, and the form upon which such shareholders must subscribe and pay for the Remaining Shares in excess of their participation in the capital stock.

**V.** Notices of exercise of the Additional Preemptive Right must be delivered to the Company at any time during the Preemptive Period by e-mail to the following addresses psmith@hotelescity.com, msaccucci@hotelescity.com and hvazquez@hotelescity.com.

**D.** It is hereby noted that, with respect to the requirements set forth in clause twelfth of the Company's bylaws regarding the obligation to launch a mandatory tender offer when an acquisition of more than 20% of the capital stock of the Company is made, such provision is contrary to article 98 of the Mexican Securities Market Law (*Ley de Mercado de Valores*) that sets forth a 30% threshold, therefore:

I. It is hereby approved, acknowledged and authorized, in terms of the second to last paragraph of clause twelfth of the Company's bylaws that for purposes of the subscription and payment of the Capital Increase to be approved in terms of this Meeting, the 20% threshold set forth in the bylaws for launching a mandatory tender offer will not be considered and instead the 30% threshold set forth in the Securities Market Law (*Ley de Mercado de Valores*) will apply.

II. It is hereby approved and authorized to release the members of the Board of Directors of HCE from any and all liabilities that may arise for any decision or determination adopted regarding the non-compliance of the threshold set forth in the bylaws regarding launching mandatory tender offers since such threshold is not consistent with the applicable law. Therefore, in terms of the second to last paragraph of clause twelfth of the Company's bylaws such provision is not mandatory.

**E.** The Board of Directors of HCE is hereby approved and authorized, upon expiration of the Preemptive Period and upon exercise of the Additional Preemptive Right, if any Remaining Shares remain to be subscribed and paid for, at its discretion, (1) to offer, in whole or in part, the Remaining Shares, for subscription and payment by any third party, as well as to determine the manner and terms for the subscription and payment of the Remaining Shares by such third parties, with the sole limitation that the subscription price may not be less than the Subscription Price approved by this Meeting and, provided further that such Remaining Shares shall not be subject to a public offering nor be offered for payment and subscription by the intervention of any placement intermediary, (2) to maintain part or all of the Remaining Shares in the treasury of the Company, and (3) to approve the cancellation of part or all of the Remaining Shares and the consequent decrease of

the authorized capital stock of the Company, without the need for any additional resolution of the HCE Shareholders' Meeting, and (4) in general, for the Board of Directors of the Company to resolve any matter related to the Additional Preemptive Right and the Remaining Shares.

For purposes of the foregoing, it is hereby approved and authorized (a) to delegate to the Board of Directors of HCE the broadest powers at law in connection with any matter related to the Remaining Shares, and (b) that, once the Preemptive Period has elapsed and the Additional Preemptive Right has been exercised, if any, any person may subscribe and pay for part or all of the Remaining Shares based on the determinations made by the Board of Directors for such purpose.

**F.** It is noted that persons intending to subscribe shares, whether in exercise of the Preemptive Right, the Additional Preemptive Right or based on determinations of the Board of Directors, must carry out any of the following acts (the subscription and payment schemes may be modified as necessary or convenient to successfully implement the Capital Increase):

**I.** Payment of the shares issued on the exercise of the Preemptive Right:

- (1) Notify the stock exchange intermediary or intermediaries through which they hold the shares of the Company owned by them, of the exercise of the Preemptive Right, with respect to the shares held through such intermediary. The shareholder, through its intermediary, shall give such notice by means of the official form provided by Indeval (and/or by the intermediary in question, as the case may be), in the understanding that each shareholder and intermediary must make sure to carry out the necessary actions before Indeval for such purpose.
- (2) Make a payment, through the corresponding stock exchange intermediary or intermediaries, directly to Indeval's bank account, for an amount equivalent to the price of the shares subscribed in accordance with section (1) above.

**II.** Payment of the shares subscribed based on the exercise of the Additional Preemptive Right or determination of the Board of Directors:

- (1) Notify the Company of the share subscription by delivering a notice directly to the Company stating the number of Remaining Shares it intends to subscribe, any other information that is required in such notice; and
- (2) Subject to the information contained in the corresponding notice, the interested party will have to (i) Make a payment directly to the Company's bank account to be determined and reported by HCE, for an amount equivalent to the price of the Remaining Shares that may be or are intended to be subscribed; (ii) Make a payment through the corresponding securities market intermediaries, directly to Indeval's bank account, for an amount equal to the price of the subscribed shares in terms of the above mentioned numeral (1)..

**III.** The persons who decide to subscribe the shares issued in connection with the Capital Increase as a result of a determination of the Board of Directors of the Company shall notify the Company in writing by e-mail to the following addresses [psmith@hotelescity.com](mailto:psmith@hotelescity.com), [msaccucci@hotelescity.com](mailto:msaccucci@hotelescity.com) and [hvazquez@hotelescity.com](mailto:hvazquez@hotelescity.com).

**G.** It is approved and, if applicable, ratified that the Company, through its attorneys-in-fact, manage the authorization requests and/or notices necessary to update the registration of the shares

representing the capital stock of the Company in the National Securities Registry kept by the CNBV and, if applicable, the listing for trading on the Mexican Stock Exchange (*Bolsa Mexicana de Valores, S.A.B. de C.V.*) ("**BMV**"), as well as with Indeval, as may be necessary in connection with the resolutions adopted at this Meeting.

**H.** It is approved and, if applicable, ratified the performance of such other acts and/or procedures as may be necessary or convenient (including, without limitation, before the CNBV, the BMV, Indeval and any third party) in order to (i) allow, carry out and consummate the approved Capital Increase, manage before any authority or any third party the obtaining of such authorizations and/or consents as may be required, (ii) disclose information regarding the results of the exercise of the Preemptive Right and the Additional Preemptive Right by the shareholders, (iii) make such determinations as may be necessary and/or convenient to enable and allow the shareholders of the Company to exercise their Preemptive Rights or, if applicable, their Additional Preemptive Rights to subscribe and pay for the Capital Increase, (iv) execute documents on behalf of the Company and deliver the information that must or should be delivered and disclosed pursuant to applicable laws and regulations, and (v) sign any requests, notices, certifications or documentation, of any nature, that may be necessary or convenient in connection with the foregoing.

**I.** It is approved and, as the case may be, ratified that all necessary or convenient acts related to, or arising from, the resolutions adopted at this Meeting be carried out, including, without limitation, the issuance of new securities or provisional certificates, the cancellation of existing securities or provisional certificates, the exchange of securities or provisional certificates, the appearance before a notary public to adjust the number of shares representing the same, in the event that not all of the Shares are subscribed, the making of the necessary entries in the corporate books of the Company, the updating of the registration of the shares representing the capital stock of the Company before the National Securities Registry, the publications of the Notice or Notices of Exercise, the preemptive notices, and other notices and formalities before any authorities, including tax authorities, stock exchanges and securities depositories and deliver to the shareholders who, if any, physically hold securities representing the shares of the Company, the new securities against delivery of the old ones."

ITEM TWO. Appointment of delegates to comply with the resolutions adopted by the Meeting and, if applicable, to formalize them as appropriate.

#### RESOLUTION

"FIRST. Marco Saccucci Merolle, María Teresa Morales Núñez, and María José Ricalde Martínez, are hereby authorized, without distinction, so that any of them, as special delegates of this Meeting, may appear jointly or severally, before a notary public of their choice, in order to request and grant the total or partial notarization of these minutes, to issue the simple or certified copies, either in its entirety or in the pertinent part, of these minutes that may be requested, as well as to give any notice and notification that may correspond to any third party, including any authority or public or private registry, make the publications and updates that may be required to comply with the resolutions adopted in this Meeting."