

ACQUISITION OF A SOFOM

The present document contains an overview of the requirements to acquire a Sociedad Financiera de Objeto Múltiple (SOFOM) in Mexico, as well as the necessary process.

1. SHAREHOLDERS

In order to carry out the acquisition of a SOFOM it is necessary to appoint two shareholders, one of which may be the legal representative of the company.

2. DOCUMENTS

In case the shareholders are Mexican, the necessary documents are the following:

- i. Valid official identification;
- ii. CURP;
- iii. Proof of tax status no more than three months old; and
- iv. Proof of domicile.

In the case the shareholders are foreign nationals, the necessary documents are the following:

- i. Passport;
- ii. Document that contains its domestic tax identification number; and
- iii. Proof of address (in can be a foreign domicile).

The above-mentioned documents are necessary in PDF and no translation is required.

3. COMMISSIONER

It is necessary to appoint a statutory auditor, also called commissioner. This function can be

exercised by any person inside or outside Mexico, as long as he/she is not a relative of any of the shareholders. The duties of the statutory auditor are to oversee that the shareholders properly perform their duties within the corporation.

Regarding this statutory auditor we only require his/her passport, in case of a foreign national, or his Mexican official ID.

4. COMPLIANCE OFFICER

A compliance officer must be appointed within 15 days after the transfer of the shares. The duties of the compliance officer are:

- i. To carry out the evaluation and monitoring systems to report suspicious transactions for AML purposes;
- ii. To receive, register and promptly attend all suspicious situations reported by the personnel of the institution, entity, company or organization, for AML purposes;
- iii. To review cases of possible money laundering. This includes reviewing the risk prevention system and, if necessary, attending to visits/calls/requests from the authority;
- iv. To analyze unusual alerts detected by the monitoring systems; and
- v. To send regulatory reports and also escalate to the corresponding governing bodies any cases that require analysis and/or approval, among others.

5. TIMES AND PROCEDURES

Conclusion of stock session contract	2 days
Granting of powers of attorney by proxy, if not present at the Company's domicile	1 day
Holding of the shareholders assembly	1 day
Notarization of the minute of the assembly before a notary public	2 weeks from the receipt of the physical and signed documents (contract, powers of attorney and/or minutes of the meeting)

Delivery of deeds	3 to 5 days
Delivery of testimony with the registration at the Public Registry of Commerce	4 weeks

These times begin to run once we receive the complete documents in PDF.

In case the new shareholders are outside of Mexico, we will send them the shareholders' agreement and powers of attorney two days after receiving the documents in PDF and the deposit of the advance payment.

In case the new shareholders are located in Mexico, we will send them the shareholders' agreement and the assembly minute two days after receiving the documents in PDF and the deposit of the advance payment.

Sincerely,

RUSCONI & SAUZA, S.C.