

REPRESENTATIONS

I.- Declares the "Stock Exchange", through its legal representative:

- a) To be a company legally constituted under the laws of the United Mexican States (Mexico), as it is established in the Foreword of this "Agreement".
- b) That its legal representative(s) has (have) the necessary powers to enter into this "Agreement", which have not been revoked or modified at the time of signing this document.
- c) That the "Investment Services Guide" referred to in this "Agreement" is available to the "Customer" through the web page <http://www.intercam.com.mx>, or may be available to the "Customer" at any of the offices or branches of the "Brokerage Firm".

d) That under the terms of the Securities Market Law, it shall be liable to the "Customer" for the acts performed by its attorneys-in-fact in the exercise of their functions.

e) That it is obliged to comply with the duty of best execution, so that, being faced with the possibility of executing the orders of equity securities of the "Customer" traded in two or more Stock Exchanges, it obtains the best possible result, considering the factors of best possible price given the market conditions, the volume of such security available in the Stock Exchanges and its probability of execution according to the calculation methodology determined by the "Stock Exchange". The foregoing, provided that the "Customer" does not expressly instruct the execution of its order in a specific Stock Exchange or that such execution duty is not complied with.

II. Declares the "Customer":

a) **(EXCLUSIVELY FOR INDIVIDUALS).** That the data indicated in the Foreword of this "Agreement" and those established in the form called "Form for identification and knowledge of the "Customer", which is an integral part of this "Agreement", including its modifications, are true, which are evidenced with the documents that in copy previously compared with the original, are part of the "Customer" file and accepts that the "Stock Exchange" may at any time verify and/or request the updating of the data stated therein or documents presented and, consequently, integrate them in its file.

a) **(EXCLUSIVELY FOR BUSINESS PEOPLE).** To be legally constituted, to have the Federal Taxpayers Registry and to have as legal representative(s) the person(s) indicated in the Foreword of this "Agreement", declaring that the power(s) of said representative(s) have not been revoked, suspended or limited, that the data indicated in the Foreword of this "Agreement" are true, and that those stated in this "Agreement" and those stated in the Foreword of this "Agreement" are true, that the data indicated in the Foreword of this "Agreement" and those established in the form called "Form for identification and knowledge of the "Customer", which is an integral part of this "Agreement", are true, which is an integral part of this "Agreement", including its modifications, which are evidenced with the documents that in copy previously compared with the original, are part of the "Client's" file, and accepts that the "Stock Exchange" may at any time verify and/or request the updating of the data stated or documents presented and, consequently, integrate them in its file.

b) That it is aware of the scope of the rights and obligations derived from this "Agreement" under the terms of the Securities Market Law, and that it accepts that the transactions entered into by the "Brokerage Firm" under its protection will be carried out in accordance with the Securities Market Law and the general provisions issued by the competent authorities, the Internal Regulations of the Stock Exchanges, the Regulations of the S. D. INDEVAL (as defined below), the self-regulatory rules issued by the self-regulatory body to which the "Brokerage Firm" belongs, and, if applicable, the self-regulatory rules issued by the self-regulatory body to which the "Brokerage Firm" belongs, (as such term is defined below), the self-regulatory rules issued by the self-regulatory body to which the "Brokerage Firm" belongs, and, if applicable, the operating rules to which the "Brokerage Firm" must adhere when dealing with Securities traded abroad.

c) That it is expressly aware that due to the nature of the investments in the securities market that are the subject matter of this "Agreement", including those made in shares of investment funds, it is not possible to guarantee, directly or indirectly, yields, nor can the "Stock Exchange" assume the obligation to return the principal amount of the resources that have been delivered to it for the execution of transactions with Securities except in the case of repurchase agreements or securities lending, nor can it be held responsible for the losses that the "Customer" may suffer as a consequence of such transactions or, in any way, assume the risk of variations in the price or rate differential in favor of the "Customer". Furthermore, the "Stock Exchange" is expressly aware of the existing prohibition for the "Stock Exchange" to enter into transactions with Securities whose quotation is suspended.

d) That the resources with which the transactions subject to this "Agreement" are entered into shall in all cases come from lawful sources, in accordance with the terms of the legislation in force applicable to transactions with resources of illicit origin and financing of terrorism, and the "Stock Exchange" shall not be liable for any transactions ordered by the "Customer" in contravention of the aforementioned provisions.

e) That in the case of advised investment services, it acknowledges and accepts the Investment Profile granted by the "Stock Exchange", once its meaning has been explained in detail, and the "Stock Exchange" shall formulate or carry out transactions that are reasonable in accordance with art. 189 of the Securities Market Law, and in the case of transactions under execution services, it shall be responsible for verifying that the Securities are in accordance with its investment objective, as well as for evaluating their inherent risks.

f) That it acknowledges that for the purposes of this "Agreement", it has stated to the "Stock Exchange" the level of risk it is willing to

assume, which will be updated according to the transactions it carries out under this "Agreement".

g) That in terms of the Securities Market Law, it recognizes that the Ministry of Finance and Public Credit and the National Banking and Securities Commission are empowered to investigate acts or facts that contravene the provisions of said Law, for which purpose they may conduct inspection visits related to such acts or facts, as well as summon the "Stock Exchange", request information that may contribute to the proper development of the investigation and take its statement in relation to such acts. Likewise, the "Stock Exchange" in compliance with the above, may suspend immediately, without liability and without prior notice, the performance of acts, operations or services with the "Customer" until such time as the competent authorities determine otherwise.

h) **(EXCLUSIVELY FOR ELIGIBLE CLIENT)** That he/she is aware of the differences between the instructions given to the book and to the desk in terms of the General Provisions applicable to brokerage firms, as well as that he/she understands that the brokerage firms' operators are in charge of managing and executing the orders derived from instructions given to the desk. Likewise, it is aware of the transmission and the order of priority for the execution of the orders given to the desk, in accordance with the provisions of Section II of Article 75 of the aforementioned provisions.

III.- The parties declare:

a) That the "Customer" had knowledge of the "Investment Services Guide" and is aware that it is available on the "Brokerage Firm's" web page <http://www.intercam.com.mx>, which contains complete information regarding the products offered by the latter and which may be subject to investment by the "Customer".

b) That if the Borrower becomes a Borrower as a result of the execution of a "Agreement" for the opening of credit for the acquisition and sale of shares or securities lending or any other that requires to be guaranteed and be obliged to pledge securities, it wishes to create a Securities Pledge under the terms established in this "Agreement" and the Securities Market Law or another type of guarantee that is authorized by the applicable legal provisions and agreed in a separate document between the parties on the Eligible Assets, in favor of the Creditor of the Securities Collateral.

c) Be the lawful owner or have the power to dispose of all and any Eligible Assets that may be pledged as collateral under Chapter VIII relating to the Pledge and, if applicable, such Eligible Assets are free of all liens and encumbrances.

d) That it is its desire to pledge such Eligible Assets as the parties may agree in writing (from time to time, as Eligible Assets are pledged or released in Pledge), to secure the Securities Lending Transactions.

e) That under the terms of the Securities Market Law and Chapter VIII of this "Agreement", the "Customer" accepts as valid the procedure for the execution of Securities, in the case of Securities granted in Pledge.

f) That in case the "Customer" is considered as a Sophisticated Qualified Client, the "Stock Exchange" will only be obliged to know its investment objective and will not be exempted from performing the evaluation to determine the "Client's" profile, in the case of Advised Investment Services.

g) That this "Agreement" and its scope were explained and understood by the "Customer".

h) That this "Agreement", its Annexes and other documents related to the "Client's" Profile, Product Profile, "Investment Services Guide" and other documentation delivered between the parties, as well as all records, voice recordings or any other media containing the recommendations made, information provided by the "Stock Exchange" and instructions of the "Customer", related to the operation of the "Agreement" are an integral part of the "Client's" file.

i) That in the present "Agreement" of Stock Exchange Intermediation, the rights and obligations of the parties are stipulated, derived from the general mandate that the "Customer" grants to the "Stock Exchange"; from the services of custody and administration of Securities that the "Stock Exchange" is obliged to provide; and, of the transactions entered into by both parties between them, in general, and specifically those carried out with or on behalf of the "Customer" such as Repurchase Agreements, Securities Lending and Short Sales; and when applicable, the manner of guaranteeing transactions by means of a Stock Exchange Pledge, the contractual relationship being governed by all the clauses of this instrument, regardless of its division into chapters.

Based on the foregoing, the parties agree as follows:

CLAUSES

CHAPTER I DEFINITIONS

FIRST.- For the purposes of this "Agreement", the following terms, whether in the plural or singular, shall have the meanings expressed below:

Shares. Securities representing the capital stock of corporations domiciled in any of the reference countries referred to in the Rules (as such term is defined below), and which are:

- a) Registered in the National Securities Registry (RNV); and
b) Listed in the International Quotations System (SIC).

Including ordinary participation certificates on the aforementioned securities, as well as equity contribution certificates representing the capital stock of development banking institutions, when they are registered in the RNV, excluding those of the aforementioned securities whose marketability is zero.

Collateral Creditor - A party that has a Secured Obligation in its favor.

Eligible Assets: Assets -Securities or cash- pledged as collateral in favor of the Security Creditor, to constitute the Stock Pledge, in terms of this "Agreement" or any other type of collateral authorized by the applicable legal provisions.

Investment Advisory: To provide the "Stock Exchange", verbally or in writing, personalized recommendations or advice to the "Customer", suggesting investment decisions on one or more Financial Products, which may be made at the "Client's" request or at the "Brokerage House's" initiative. In no case shall it be understood that the execution of transactions from the "Investment Advisory" is a Trade Execution (as such term is defined below), even when there is an instruction from the "Customer".

Investment Advisor - A person who, under the terms of the Securities Market Law and without being an intermediary in the securities market, habitually and professionally provides portfolio management services, making investment decisions on behalf of and for the account of third parties, and provides investment advice on securities, analysis and issuance of investment recommendations.

Stock Exchange or Stock Exchanges. - A, the Bolsa Mexicana de Valores, S.A.B. de C.V., Bolsa Institucional de Valores, S.A. de C.V. or any other that the competent authority authorizes to be constituted as a stock exchange.

CCV. - The company Contraparte Central de Valores de México, S.A. de C.V.

Eligible Customer: To the following persons who may give instructions to the board:

I. Institutional Investors.

II. Individuals or legal entities that can prove to the Brokerage House that they have maintained an average of the last year:

- a. Investments in securities equivalent in local currency to at least 20'000,000 (twenty million) investment units (UDIs), or
- b. Investments in securities equivalent in local currency to at least 1'500,000 (one million five hundred thousand) UDIs, or that have obtained in each of the last two years, annual gross income equal to or greater than the equivalent in local currency of 500,000 (five hundred thousand) UDIs.

In either of the two cases referred to in this paragraph, the Client must additionally have an active transaction with the Brokerage House in question during the last twelve months, for an amount equivalent in local currency to 1,250,000 (one million two hundred and fifty thousand) UDIs.

III. Individuals or legal entities when they have contracted the services of an Investment Advisor, as well as those that have contracted with the "Stock Exchange" for Investment Management services in terms of the General Provisions applicable to financial entities and other persons that provide investment services, published in the Official Gazette of the Federation on January 9, 2015 and its respective amendments.

IV. Foreign financial institutions, including those referred to in the Law of Credit Institutions.

V. Foreign investors that state that in their country of origin they have the status of institutional investor or equivalent in accordance with the applicable legislation.

In this regard, instructions to the book are those that are sent for immediate transmission to the stock exchanges and therefore cannot be administered by the brokerage firms' trading desks, regardless of the medium through which they were sent, and instructions sent to the trading desk are those that are intended to be administered by the brokerage firms' trading desks through their stockbrokers.

Qualified Customer - They are classified as follows:

a) **Basic:** to the person who maintains on average, during the last 12 months, investments in securities (as such term is defined below) for an amount equal to or greater than 1,500,000 (one million five hundred thousand) UDIs or who has obtained in each of the last 2 years, annual gross income equal to or greater than 500,000 (five hundred thousand) UDIs.

b) **Sophisticated:** a person who maintains on average during the last 12 months, investments in securities in one or several financial entities, for an amount equal to or greater than 3,000,000 (three million) UDIs or who has obtained in the last 2 years gross annual income equal to or greater than 1,000,000 (one million) UDIs.

c) **To participate in restricted public offerings:** to the individual or legal entity that maintained on average during the last year, investments in securities equivalent in local currency to at least 20,000,000 (twenty million) UDIs.

Marketing or Promotion: Services provided by the "Stock Exchange", through its attorneys-in-fact to carry out transactions with the public and by any means, of generalized recommendations regardless of the profile of the "Customer", on the services provided by the "Stock Exchange" itself, or on the Securities or instruments detailed in the applicable provisions. The "Stock Exchange" may market or promote securities other than those indicated in Annex 5 of the General Provisions applicable to financial entities and other persons providing investment services, provided they are Institutional Investors or Sophisticated Qualified Clients.

The National Banking and Securities Commission.

"Agreement" - This Stock Brokerage "Agreement".

Countervalue: For each Foreign Currency Transaction, the amount in pesos resulting from multiplying the amount of Foreign Currency by the agreed exchange rate.

The account designated by the party acting as Collateral Creditor for the transfer of the Eligible Assets held with S.D. INDEVAL, Banco de México or any other securities depository or any other account that the party acting as Collateral Creditor notifies in writing to the party acting as Borrower.

Custodian and Administrator of the Collateral - For purposes of the Stock Pledge, the "Stock Exchange" or the Credit Institution chosen by mutual agreement of the parties to administer the Eligible Assets, or the institution for the deposit of securities in those cases in which the transaction is carried out through the securities lending system called VALPRE, administered by it.

Derivatives - Transactions under the terms of Circular 4/2012 issued by Banco de México and traded through this "Agreement".

Exotic or Synthetic Derivatives - Those transactions in which the issuance, acquisition or sale of two or more Derivatives are included in the same "Agreement".

Guaranty Debtor: The party that has the Guaranteed Obligation at its charge.

Business Day(s): Those days indicated as such in the stock exchange calendar published by the Commission. In the case of Foreign Exchange Transactions, in addition to these, those which are stock exchange business days in the market(s) in which the currencies involved in the Foreign Exchange Transaction are delivered or received.

Foreign Exchange - To the United States dollars, as well as to any other foreign currency freely transferable and immediately convertible into United States dollars that the party acting as seller shall deliver to the party acting as buyer, and shall be that which the parties precisely agree on the date of execution of each Foreign Exchange Transaction.

Execution of Transactions - The reception of instructions, transmission and execution of orders, in relation to one or more Securities or Derivatives, being the "Stock Exchange" obliged to execute the transaction exactly in the same terms in which it was instructed by the "Customer".

Executor - The "Stock Exchange" or Credit Institution designated by the parties by mutual agreement to execute the guarantee that may be constituted with eligible assets.

Investment Strategy - The set of guidelines prepared by the "Stock Exchange" to provide Investment Advisory Services to its clients, based on the characteristics and conditions of the markets, Securities or Derivatives in which it intends to invest.

Date of Execution - On the Business Day on which the parties agree to a Foreign Exchange Transaction.

Deposit Date-The date on which the Collateral Creditor has received the Eligible Assets in the Pledged Securities Account.

Settlement Date - The Business Day on which the compliance of the obligations agreed in the Foreign Exchange Transaction is due, which may be the same Date of Execution (same day value date), the immediately following Business Day (24 hour value date), or the second Business Day following the Date of Execution of the Foreign Exchange Transaction (48 hour value date).

Investment Management - Investment decision making on behalf of the "Customer", through the administration of the account carried out by the "Stock Exchange", under the "Agreement" in which the discretionary management of such account is agreed.

Intermediary - Any brokerage house, credit institution or any other financial institution that may act as an intermediary in terms of the applicable legislation and has been authorized by the Commission for such purposes.

S.D. INDEVAL - To S.D. INDEVAL S.A. de C.V., Institución para el Depósito de Valores.

General Performance Framework: The document prepared by the "Stock Exchange" in accordance with the Investment Strategy determined for the "Customer", under the terms of the General Provisions applicable to financial entities and other persons providing Investment Services.

Trading Facility - A facility to facilitate transactions in Shares or Securities that are authorized by the Commission.

Notification of Compliance: The notification made by the Guaranty Debtor to the Guaranty Creditor, enclosing reliable proof of compliance with the Guaranteed Obligations or stating that the Guaranteed Obligations have been novated or that an extension of the term has been granted to remedy the noncompliance on the part of the Guarantor. The Guarantor shall send a copy of such document to the Executor, without any liability whatsoever for the latter and only for the purposes of its knowledge.

Notice of Enforcement - The written notice sent by the Collateral Creditor or the Collateral Custodian and Administrator to the Executor, to be submitted on the same date to the Collateral Debtor, informing that the Collateral Debtor is in default.

Termination Notice - The written notice sent by the Security Creditor to the Executor, notifying the termination of the Pledge on the grounds that there are no outstanding Secured Obligations.

Notice of Sale: The written notice sent by the Executor to the Debtor of the Collateral of the existence of a "Notice of Execution".

Guaranteed Obligations: Means, jointly: (i) the timely performance of each of the Securities Lending or financing Transactions, including principal and interest, (ii) the performance of any and all present and future obligations contemplated in the Securities Pledge Chapter, and (iii) the payment of all documented commissions, fees, costs and expenses paid or incurred by the Security Creditor and/or the Pledgor, related to (i) and (ii) above.

Foreign Exchange Transaction - That purchase and sale in which the Foreign Exchange and its Countervalue are delivered no later than 2 (two) Business Days after the Date of Execution of the Foreign Exchange Transaction, being designated as same day value date, 24 hours value date or 48 hours value date.

Facilitation Transaction(s) - Those executed by the "Stock Exchange" on its own account with the "Customer" in order to totally or partially satisfy the order of said "Customer".

Securities Lending Transaction(s). That through which the ownership of Shares or Securities is transferred from its owner known as Lender (Creditor of the Collateral) to the Borrower (Debtor of the Collateral), who in turn is obliged, at the expiration of the established term, to return to the former other Shares or Securities, as the case may be, of the same issuer, par value, species, class, series and maturity date and, if applicable, the proceeds of the equity rights and interest generated by the Securities during the term of the loan.

Repurchase Transaction(s) - That transaction whereby the Repurchase Agent acquires for a sum of money, the ownership of debt securities and undertakes to transfer to the Reported Party, the ownership of as many securities of the same kind within the agreed term and against the reimbursement of the same price, plus a Premium. The Prize remains for the benefit of the Reporter, unless otherwise agreed. Securities of the same kind shall be understood to be those with the same issue code.

Short Sale Transaction(s) - Those in which the seller assures the delivery of the Securities being sold, with other Securities of the same kind and quality, obtained through the execution of a Securities Lending Transaction.

Self-Entry Transactions - Those transactions through which the "Stock Exchange" buys or sells by itself, Securities from or to the position of the "Customer" through the Stock Exchange, with the purpose of providing liquidity to the market and facilitating the exchange of securities among investors.

Investment Profile - The result of the evaluation made by the "Stock Exchange" on the financial situation, knowledge and experience in financial matters, as well as the investment objectives.

Product Profile - The analysis performed by the "Stock Exchange" with respect to each type of financial product based on the public information disclosed, pursuant to the terms of the "General Provisions applicable to financial entities and other persons providing investment services".

Authorized Persons: The duly accredited legal representatives and/or the persons authorized in writing for such purpose by the "Customer", to instruct the execution of transactions under this "Agreement".

Award - For each Securities Lending Transaction and Repurchase Transaction, the amount agreed by the parties, which the Borrower or Repossessor undertakes to pay to the Lender or Repossessed on the maturity date, as consideration for the respective transaction, denominated in the same currency as the Shares and/or Securities subject to the transaction in question, except for transactions entered into with Securities in UDIs, in which case, they shall be denominated in local currency.

Pledge - The contract pursuant to which a security interest in securities is pledged, in terms of the Securities Market Law.

Financial Products - Securities, Derivatives, Investment Strategies or composition of the investment portfolio.

Rules: The "Rules to which credit institutions, brokerage firms, investment funds and specialized retirement fund companies must adhere in their Securities Lending Operations", as well as any future amendments thereto.

Investment Services - The regular and professional provision to clients of Advised Investment Services and Non-Advised Investment Services.

Investment Advisory Services - The regular and professional provision of Investment Advisory or Investment Management Services to clients.

Non-Advised Investment Services - The regular and professional provision of Marketing or Promotion or Execution of Transactions on behalf of clients.

Exchange Rate - In respect of each Foreign Currency Transaction, the agreed amount in local currency that the buyer shall pay for each unit of Foreign Currency acquired, which shall be freely agreed upon by the parties on the Execution Date.

Securities are those referred to as such in the Securities Market Law; in the case of transactions whose regulation is subject to the provisions of Banco de México, the definition established therein shall apply.

Securities Issued by Investment Vehicles - Securities issued under the terms of the General Provisions applicable to financial entities that provide Investment Services.

CHAPTER II GENERAL MANDATE FOR ACTS OF INTERMEDIATION IN THE SECURITIES MARKET

SECOND.- General.

The "Customer" grants the "Stock Exchange" a general mandate for acts of intermediation in the securities market, consisting of buying, selling, giving and receiving in guarantee, keeping, administering, depositing the Securities; acting as representative of the "Customer" in meetings of shareholders, bondholders, holders of certificates of participation or other Securities; in the exercise of corporate and patrimonial rights; receiving funds; exchanging; reporting; lending; assigning, transmitting, transferring and, in general, carrying out any other operation or movement in the "Client's" account authorized or authorized by the Securities Market Law and the general provisions thereof, as well as the general provisions thereof; transmit, transfer and, in general, carry out any other transaction or movement in the account of the "Customer" authorized or authorized by the Securities Market Law and the general provisions arising therefrom, as well as the general provisions of Banco de México, and carry out any act related to Securities, securities, or documents similar or similar to them, or any other transaction or movement in the account of the "Customer" authorized or authorized by the Securities Market Law and the general provisions arising therefrom, as well as the general provisions of Banco de México and carry out any act related to Securities, securities, or documents similar to them or other authorized instruments, stock exchange or over-the-counter and any other authorized by the Law, including transactions with Securities denominated in or referenced to foreign currencies issued in Mexico or abroad, carry out transactions in the International Quotation System, as well as transactions with coinage metals and foreign currencies.

In the event that the authorities approve any new transaction at a later date, the "Stock Exchange" will be authorized to carry it out without the need to modify this "Agreement".

The "Stock Exchange", subject to prior written agreement entered into with the "Customer", may provide brokerage, deposit and administration services on Shares not registered in the RNV.

THIRD.- Investment Services.

In terms of the "Investment Services Guide", signed by both parties and which is deemed herein reproduced as if it were inserted, the "Customer" accepts that within the services covered by the general mandate referred to in the preceding clause, the "Stock Exchange" may provide the following services:

Investment Advisory Services.

Investment Advisory: The "Customer" accepts that these services may include the recommendation for the acquisition of classes or categories of Securities or Derivatives or the adoption of an Investment Strategy or composition of the investment portfolio, which must contain the justification by the "Stock Exchange" that it adheres to the Investment Profile assigned to the "Customer", as well as to the diversification policy.

The justification must contain at least the classes or categories of the Securities or Derivatives that may be acquired based on such recommendation, as well as the maximum investment percentages for each class or category of the Securities or Derivatives that correspond in terms of the "Client's" Investment Profile, incorporating the diversification criteria that correspond to the Investment Profile, as well as the analysis of the integral risk management prepared by the "Stock Exchange".

For the execution of an instruction by the "Customer" that does not come from the Advised Investment Services, the "Stock Exchange" shall advise the "Customer" that such transaction will be carried out under the Trade Execution service, in accordance with the terms of this "Agreement".

Investment management: The "Customer" accepts that in order to carry out transactions under these services and prior to the execution thereof, the "Stock Exchange" shall at all times comply with the General Framework of Action formulated by the "Stock Exchange" itself.

The "Customer" acknowledges and accepts that in no case shall it be understood that the recommendations, advice, suggestions or operations made by the "Stock Exchange" guarantee the result, the success of the investments or their yields.

Non-Advised Investment Services

Execution of Transactions: The "Customer" accepts that the transactions under this service shall in no case be considered as a recommendation under the terms of the Advised Investment Services, and for purposes of evidencing the obligations of the "Stock Exchange" referred to in this paragraph, the "Customer" agrees to sign a document attached to this "Agreement", which confirms its express consent for the execution of transactions under the Non-Advised Investment Services.

In addition, the "Customer" undertakes to confirm his instructions regarding the Execution of Transactions, through electronic, telephonic or similar means of which the "Stock Exchange" will keep evidence and, if applicable, the voice recordings.

The "Stock Exchange" may provide through this "Agreement", the Marketing or Promotion service to the "Customer", even when the Execution of Transactions has been agreed upon, as long as the transactions that come from an instruction from the "Customer" are clearly identified and distinguished from those whose origin was a recommendation under the Marketing or Promotion services.

Marketing or Promotion: "Customer" assumes the obligation to contract the Securities Marketing or Promotion Services with the

"Stock Exchange", in the event that he/she wishes to receive general recommendations on the Securities that are the object of this Investment Service.

3.

4. Only those recommendations generated on the Securities considered within the Marketing or Promotion services established by the Financial Products Analysis Committee of the "Stock Exchange" may be considered as general recommendations by the "Stock Exchange".

The "Stock Exchange" is obliged to provide the "Customer", at the time of formulating the general recommendations, at least the information related to the Product Profile or, as the case may be, the Derivative, informing him/her of the potential benefits, as well as the risks, costs and any other warning that the "Customer" should be aware of.

In order to consult the information regarding the "Product Profile", the "Stock Exchange" makes available to the "Customer" the address of the web page <http://www.intercam.com.mx>, or it may be available to the "Customer" at any of the offices or branches of the "Stock Exchange".

FOURTH.- Investment Advisor.

In case the "Customer" has appointed an Investment Advisor to manage his account, the "Customer" acknowledges and accepts that in terms of the Securities Market Law, the "Stock Exchange" shall be exempt from liability before the "Customer", with respect to those operations carried out in compliance with the instructions given by the Investment Advisor appointed by the "Customer", being understood that all the operations instructed shall be under the scope of Trade Execution services.

In any case, if an Investment Advisor has been appointed to manage the account, the account will be considered as non-discretionary and the client may be considered as a "Sophisticated Qualified Client" regardless of any recommendations made by the "Stock Exchange" to the referred Advisor.

For the purposes of prevention and detection of acts, omissions or operations that could favor, provide aid, assistance or cooperation of any kind for the commission of the crimes set forth in articles 139 or 148 Bis of the Federal Criminal Code or that could be located in the assumptions of article 400 Bis of the same legal code, the Investment Advisors will be coadjutants with the "Stock Exchange" in compliance with the provisions issued by the Commission, as well as responsible for the identification and knowledge of the "Customer", under the terms of the Securities Market Law and its secondary provisions.

FIFTH - Non-Discretionality

Unless the "Customer" has chosen to entrust the "Stock Exchange" with discretion in the management of the account corresponding to this "Agreement", the mandate referred to herein shall be performed by the "Stock Exchange" subject to the express instructions of the "Customer" received by the attorney-in-fact to carry out transactions with the public designated by the "Stock Exchange" under the terms of this "Agreement".

The "Customer" acknowledges and accepts from now on that only the instructions duly received by the person mentioned in the preceding paragraph shall be valid and, consequently, may be executed, acknowledging that the rest of the employees and/or directors of the "Stock Exchange" are prevented from carrying them out, without liability for them or for the "Stock Exchange".

When the management of the account has been stipulated as discretionary, the provisions of the Tenth Clause of this "Agreement" shall be applicable.

In the event that it is not specified whether the account is discretionary or non-discretionary, it will be understood that the "Customer" has opted for the non-discretionary management of the account.

The "Stock Exchange" reserves the right to corroborate the existence of the order or instruction and to request its confirmation by any means it deems convenient, and the "Stock Exchange" may suspend the execution of the instruction until such time as the "Customer" does not confirm it in a reliable manner.

In this case, upon not receiving the confirmation from the "Customer", the "Stock Exchange" shall be released from the obligation to comply with it and, therefore, shall have no liability whatsoever derived from its non-compliance due to changes in market prices, conclusion of trading hours or others of similar nature, until such time as it receives the confirmation referred to in the preceding paragraph.

SIXTH.- The "Customer" undertakes to comply with the terms of the transactions entered into by the "Stock Exchange" on behalf of the former, so that the latter is in a position to comply in turn with the transactions entered into with third parties.

SEVENTH.- The parties agree that the orders of the "Customer" shall be executed by the "Stock Exchange" in accordance with its automated system of reception, registration and execution of orders and assignment of operations implemented by the "Stock Exchange", the bases of which are known to the "Customer" and are annexed to this "Agreement", forming part of the same.

EIGHTH.- In no case shall the "Stock Exchange" be obliged to carry out instructions on behalf of the "Customer" if the latter has not provided it with the necessary resources or Securities for such purpose or if there are no credit balances or credit lines available in its account to execute the related instructions.

If for any reason the "Stock Exchange" is forced to liquidate the total or partial amount of the transaction, the "Customer" is obliged to reimburse the "Stock Exchange" the totality of the amounts corresponding to the "Stock Exchange", the same day in which the "Stock Exchange" has disbursed them.

If the "Customer" does not comply with such obligation, the "Customer" expressly and irrevocably authorizes the "Stock Exchange" to proceed at such time as it deems appropriate, without the need for express instructions from the "Customer", even if the management of the account has been agreed as non-discretionary, firstly to sell the Securities acquired in connection with the transaction and if this is not possible or if they are insufficient, to sell other Securities owned by the "Customer", up to the amount necessary to cover both the disbursement made by the "Stock Exchange" and the interest generated, observing the following order: it shall first sell money market Securities, investment funds and lastly, any capital market Securities, such sales to be made at market price.

Likewise, and in accordance with the provisions of the Securities Market Law, the "Stock Exchange" must excuse itself, without its responsibility, from complying with the "Client's" instructions that contravene the provisions of the laws and general provisions issued by the competent authorities, as well as the Internal Regulations of the Stock Exchange, the S. D. INDEVAL, the CCV, and the Self-Regulatory Rules issued by the self-regulatory body to which it belongs. D. INDEVAL, the CCV, and the Self-Regulatory Rules issued by the self-regulatory body to which it belongs.

NINTH.- In the case of operations executed under the protection of orders to the table, the "Customer" expressly authorizes to share the assignment with other orders, in which there is identity in the sense of the operation, Securities and price, releasing the "Stock Exchange" from any responsibility for the execution of the operations carried out under the protection of this clause.

TENTH.- Discretionality.

For the purposes of this "Agreement", it is understood that the account is discretionary when the "Customer" authorizes the "Stock Exchange" to act at its discretion, as prudence dictates and taking care of the investments as its own and adhering to the General Action Framework referred to in this "Agreement".

In the event that the "Customer" agrees that the management of the account is discretionary, he/she expressly agrees that not all of the provisions contained in the Fifth Clause of this "Agreement" shall apply, in which case the following provisions shall specifically apply:

a) The "Customer" authorizes the "Stock Exchange" to exercise the mandate and manage its account as it deems convenient, carrying out the operations referred to in clause Two of this "Agreement", as well as the exercise of rights derived from the Securities entrusted to it for safekeeping and administration, in accordance with the provisions of clause Fourteen of this "Agreement", acting at its discretion as prudence dictates, taking care of said account as its own and respecting the provisions of the General Performance Framework.

b) The transactions referred to in this clause shall be ordered by the attorney-in-fact for transactions with the public who handles the account of the "Customer" designated by the "Stock Exchange" under the terms of clause Five, first paragraph of this "Agreement", without the prior approval or ratification of the "Customer" being necessary for each transaction, unless the "Stock Exchange" so requires.

c) The "Customer", by means of instructions in writing and reliably delivered to the "Stock Exchange", may limit discretion to the handling of certain Securities, transaction amounts or to the performance of specific transactions derived from the Investment Management service, which shall be indicated in detail, which must be reasonable in terms of article 189 of the Securities Market Law. As long as the "Stock Exchange" does not receive express instructions, discretion will be understood not to be subject to contractual restrictions, but to the restrictions derived from the "Client's" Investment Profile and the Product Profile.

d) Notwithstanding the foregoing, the agreed discretion may be revoked at any time by the "Customer", by means of a reliable written communication received at the domicile of the "Stock Exchange" within the hours between 10:00 a.m. and 2:00 p.m., which shall take effect on the Business Day following its receipt by the "Stock Exchange", and shall not affect transactions previously arranged, pending execution or settlement.

Eleventh.- In the Foreign Exchange Transactions, the parties may act in each one of them, indistinctly as buyers or sellers. Derived from each one of the Foreign Currency Transactions, the parties will carry out spot purchases and sales of Foreign Currency, in which, depending on the character in which they act, either as sellers, they will transfer the ownership of the Foreign Currency or, as buyers, they will pay for them the corresponding Countervalue, precisely on the Settlement Date and according to the Exchange Rate agreed for each one of the mentioned transactions.

For the purposes of this agreement, a Foreign Exchange Transaction shall be deemed to have been entered into when at least: (i) the amount and type of Currency to be purchased and sold in the transaction in question; (ii) the Exchange Rate to determine the Countervalue of the Foreign Exchange Transaction; (iii) the Execution Date and (iv) the Settlement Date are agreed upon.

Foreign Currency Transactions shall be agreed upon on Business Days, by telephone, in writing or through any electronic, computer or telecommunications means derived from the technology and accepted by the parties, in terms of the provisions of the Eightieth clause of this "Agreement".

Once a Foreign Currency Transaction has been arranged, the "Customer" undertakes to settle the same under the terms and conditions agreed at the time of the arrangement, regardless of the fluctuations that may occur in the Exchange Rate of the Currency of the mentioned transaction, derived from the volatility of the markets or any other cause.

Foreign Exchange Transactions shall be considered settled until such time as the "Stock Exchange" has the funds duly credited and available in the accounts held with credit institutions.

CHAPTER III CUSTODY AND ADMINISTRATION

TWELFTH.- The parties agree that the "Stock Exchange" will provide the "Customer" with the custody and administration service with respect to the Securities that the "Customer" entrusts to it for such purpose and the funds that the "Customer" delivers to it for the execution of transactions, under the terms set forth in the Securities Market Law.

By virtue of the service of safekeeping and administration of Securities, the "Stock Exchange" undertakes to receive the Securities owned by the "Customer" that the "Customer" delivers or that are transferred to it by order of the latter or those that are acquired in compliance with this "Agreement" and to have them deposited in an institution for the deposit of securities.

Likewise, the "Stock Exchange" is obliged to make the collections and perform the necessary acts in relation to said Securities and to carry out the necessary actions for the preservation of the rights and the fulfillment of the obligations that the referred Securities confer or impose to the "Customer" and to dispose of them for the execution of its instructions, without these acts including the exercise of rights or legal actions.

The parties recognize the fungible nature of the Securities derived from their deposit in an institution for the deposit of securities and by virtue of the Securities Market Law, for which reason the "Stock Exchange", as administrator thereof, is only obliged to return as many Securities of the same kind and quality as those originally deposited, plus the legal accessories derived therefrom.

In the event that the Securities in respect of which the "Stock Exchange" is rendering the services referred to in this clause, cease to be registered in the RNV, the "Stock Exchange" shall notify the "Customer" of this fact and consequently its obligations in relation to such Securities shall cease.

Consequently, upon the occurrence of the event referred to in the preceding paragraph, the "Customer" shall be responsible for the exercise of all judicial or extrajudicial collection actions and for all acts necessary for the preservation of the rights conferred by the Securities in question and for the fulfillment of the obligations imposed by the same.

The "Stock Exchange" shall make such Securities available to the "Customer" whenever possible. The "Customer" shall also pay to the "Stock Exchange" any expenses incurred in connection with such Securities and with the actions, if any, taken in order to withdraw them.

In the case of cash, when for any circumstance the "Stock Exchange" is unable to apply such funds to the purpose indicated by the "Customer" on the same day of their receipt, it must, if the impediment for their application persists, deposit them in a credit institution no later than the following Business Day or acquire Shares representing the capital stock of any investment fund in debt instruments, depositing them in the "Client's" account or invest them in short term repurchase agreements on government securities, both selected by the "Stock Exchange".

The physical withdrawal or transfer of the deposited Securities may be ordered by the "Customer", by means of the subscription of the documents requested by the "Stock Exchange" for such purposes.

THIRTEENTH. The "Customer" who wishes to attend a meeting, shall request it in writing to the "Stock Exchange" at least 8 (eight) Business Days prior to the date on which the registration of participants closes and if there is none, at the date of the meeting, pursuant to the terms of the Securities Market Law and other applicable provisions, and shall timely deliver to the "Customer" the necessary documentation to evidence its right to attend the meeting of shareholders, bondholders, holders of certificates of participation, holders of stock certificates or other Securities.

In the event that the "Stock Exchange" does not receive the request referred to in the preceding paragraph within the established term, it may, when it deems it prudent and without liability, represent the "Customer" in meetings with respect to the Securities for which the custody and administration service is being provided, in exercise of the mandate conferred upon it in accordance with clause Two of this "Agreement".

If the "Customer" wishes another person to represent him/her at the meeting, he/she must request in writing to the "Stock Exchange" the delivery of the necessary documentation to accredit his/her right to attend the meeting with the advance notice indicated in the first paragraph of this clause. Said documentation will be delivered to the "Customer" whenever the issuer makes it available to the "Stock Exchange".

The "Stock Exchange" shall inform the "Customer", when so requested in writing, of the resolutions adopted at the meetings attended in exercise of the mandate conferred under the terms of this "Agreement".

It is expressly agreed that the "Stock Exchange" shall have no obligation whatsoever to notify the "Customer" of the notice or notices of the meetings to be held in relation to the Securities owned by the "Customer", for which reason it shall be the responsibility and obligation of the "Customer" to learn of such notices through the means of communication used by the issuers of the Securities, as well as to obtain the proxy forms that may be required, as the case may be.

Within the mandate that the "Customer" confers to the "Stock Exchange" in this "Agreement", the powers referred to in Articles 192 of the General Law of Commercial Companies, 221 and 228 of the

General Law of Securities and Credit Transactions and other applicable precepts of these or other laws are specifically included. The "Stock Exchange" is empowered to represent it in meetings of shareholders, bondholders, holders of participation certificates, holders of stock certificates or other Securities, in respect of which the custody and administration service is being rendered.

FOURTEENTH. When it is necessary to exercise rights or make exhibitions or payments of any kind in connection with the Securities, in respect of which the "Stock Exchange" is providing the custody and administration service, the following shall apply:

- a) If the Securities grant an option or preemptive right, the "Brokerage Firm" shall exercise such right according to the instructions of the "Customer", provided that it has been provided with sufficient funds at least two (2) Business Days prior to the expiration of the term indicated to make the payment of the optional or preemptive right.
- b) The equity rights corresponding to the Securities in respect of which the custody and administration service is being rendered, shall be exercised by the "Stock Exchange" on behalf of the "Customer" and credited to the latter, in the account that the "Stock Exchange" shall maintain for such purpose under the terms of this "Agreement".
- c) Failure by the "Customer" to deliver the funds referred to in paragraph a) above shall exempt the "Stock Exchange" from any liability for failure to perform the aforementioned acts of administration.

The "Stock Exchange" shall not be liable to the "Customer" for acts or situations of S. D. INDEVAL or any other institution, chamber or entity that provides a similar service, by which the exercise of any right referred to in this clause is affected or hindered.

SIXTEENTH. In order that the "Stock Exchange" may comply with the custody and administration service referred to in this Chapter, under the terms of the Securities Market Law, the parties agree that the "Stock Exchange" is empowered to subscribe in the name and on behalf of the "Customer" the endorsements, assignments and exchanges of nominative Securities issued or endorsed in favor of the "Customer" in respect of which the aforementioned service is being rendered.

CHAPTER IV TRANSACTIONS ON BEHALF OF THE "Stock Exchange" WITH THE "Customer".

SIXTEENTH. When, due to the characteristics of the Securities, Currencies and even coined metals traded in the market or the mechanisms of its operation, the Commission authorizes the "Stock Exchange", by means of general provisions, to operate the referred Securities on its own account, the following shall apply:

- a) The "Stock Exchange" may enter into Securities Transactions directly with the "Customer", consisting of self-entry sales and purchases, short sales, repurchase agreements, securities lending, purchase and sale of foreign currency, coin metals and, in general, any other transaction for its own account authorized or subsequently authorized by the Commission or Banco de México.
- b) The transactions will be arranged between the "Customer" and the "Stock Exchange" through the agent to enter into transactions with the public.
- c) Regardless of the account management agreed upon in this "Agreement", the "Customer" hereby expressly grants its consent to enter into the transactions referred to in this Chapter.
- d) The "Customer" agrees that the "Stock Exchange" may enter into transactions on its behalf with the "Customer" in respect of the Securities authorized for such purpose by the Commission, in the understanding that the "Stock Exchange" may only execute them when the orders of the "Customer" and the "Stock Exchange" that are in the same sense of the transaction that the "Stock Exchange" intends to execute, received prior to the arrangement of the event in the Stock Exchange, with respect to variable income securities of the same issuer and at the same or better price and provided that the order of the "Customer" has not been arranged in the Stock Exchange with another "Stock Exchange", have been fully satisfied.

CHAPTER V REPURCHASE AGREEMENTS

SEVENTH. In the Securities Repurchase Transactions entered into by the parties, the "Stock Exchange" shall invariably act as the Reporter and the "Customer" as the Reporter. Consequently, the "Stock Exchange" undertakes to transfer the ownership of the Securities reported to the "Customer" and the "Customer" undertakes to pay a price in money and to transfer to the "Stock Exchange" the ownership of as many Securities of the same kind within the agreed term, against the reimbursement made by the "Stock Exchange" of the same price plus the agreed Premium. Securities of the same kind shall be understood to be those with the same issue code.

EIGHTEENTH. Only Securities registered in the RNV that are authorized in the general provisions issued by the competent authorities may be subject to Repurchase Transactions.

The reported Securities will be kept on deposit in an authorized securities depository institution.

NINETEENTH. In the case of non-discretionary accounts, the contracting of Repo Transactions shall be carried out in accordance with the provisions of Clause Five of this "Agreement". The execution of the transactions and, if applicable, of the different acts carried out by virtue thereof, shall be made verbally or in writing through any of the means stipulated in the Eighteenth clause of this "Agreement" and may be extended by agreement of the parties in the same manner.

In the case of discretionary accounts, by executing and signing this "Agreement", the "Customer" expressly instructs the "Stock Exchange" in general to carry out Repo Transactions on its own account, as well as to extend them and execute the different acts derived from such transactions, applying Clause Ten of this "Agreement".

Every Repurchase Transaction entered into by the parties and, if applicable, its extensions, must specify at least the Repositor, the Reported Party, the Price, the Premium and the Term of the Repurchase, as well as the specific characteristics of the Securities involved, such as: issuer, issue code, par value, type of security and, if applicable, the guarantor, acceptor or guarantor of the Securities.

When the amount of the Securities object of the Repurchase Transaction or the rate of the Premium originally agreed upon is modified upon extending the transaction, it shall be understood that it is a new Repurchase Transaction and the first one agreed upon shall be settled in accordance with the terms of this "Agreement".

TWENTY SEVENTH. The price and the Premium of the Repurchase Transaction may be freely denominated in local currency, Foreign Currency or in UDLs, regardless of the denomination of the Securities that are the object of the Repurchase Transaction in question. The Repurchase Transactions entered into with Securities denominated in UDLs, where it is agreed that the price and the Premium will be denominated in local currency, the conversion value of such unit of account published by Banco de México for the day the Repurchase Transaction is entered into will apply.

The "Customer" expressly manifests its consent to enter into Repurchase Transactions under the terms set forth in the preceding paragraph. The price and the Premium shall be freely agreed upon by the "Stock Exchange" and the "Customer", without exceeding the market value, according to the information provided by the price supplier appointed by the "Stock Exchange". The premium of the Repurchase Transactions will be expressed as a percentage or interest rate on the price, applied during the term of the Repurchase Transaction.

TWENTY-FIRST. Upon maturity of the term of the Repurchase Transaction, the settlement consisting of the transfer of as many Securities and the reimbursement of the price plus the Premium, shall be made on the maturity day itself by delivery against payment; otherwise, the provisions of Clause Twenty-Fifth of this "Agreement" shall apply.

In Repurchase Transactions, all calculations shall be made using the formula of a commercial year of three hundred and sixty days (360) and the number of calendar days actually elapsed in the Repurchase Transaction in question.

All payments or deliveries to be made by the "Stock Exchange" or the "Customer" shall be made on the due date, in the form and currency stipulated for each Repurchase Transaction and to the accounts or addresses indicated in this "Agreement".

TWENTY-SECOND. Repurchase Transactions may be settled in the same currency in which the reported Securities are denominated or in the legal tender in the United Mexican States, in accordance with what the parties have agreed at the time of the corresponding agreement, being stated in the respective voucher, in the understanding that if such denomination is in UDLs, the transactions will be settled invariably in the legal tender in Mexico, as they were agreed.

In the event that it is agreed that any Repurchase Transaction be settled in a currency other than that in which the Securities are denominated, the "Customer" shall, at the time of entering into the transaction, agree with the "Stock Exchange" the reference of the applicable Exchange Rate, which shall be in any case, the one in effect on the date on which such settlement is to be made.

The foregoing must also be stated on the respective voucher.

TWENTY-THIRD. The term set for the maturity of each Repurchase Transaction may only be terminated in advance when there is an agreement between the parties or in the event of breach of the obligations assumed by the Repurchase Agent.

TWENTY-FOURTH. The term of any Repurchase Transaction shall be as freely determined by the parties, always respecting the provisions of the following two paragraphs.

The Repurchase Transactions, including their extensions, shall expire no later than the Business Day prior to the maturity date of the Securities subject to the Repurchase Transaction in question.

In the case of Repurchase Transactions entered into with Securities subject to International arbitration operations, the term of such Repurchase Transactions may not exceed four (4) Business Days.

If the term of any Repurchase Transaction expires on a day that is not a Business Day, it shall be deemed extended to the first following Business Day.

TWENTY FIFTH. If on the day on which the Repurchase Transaction must be settled under the agreed terms, the "Stock Exchange" does not settle it or the Repurchase Transaction is extended, the same shall be deemed abandoned, extinguishing the obligation of the "Customer" set forth in clause Seventeen of this "Agreement".

Notwithstanding the foregoing, the "Customer" may demand from the "Stock Exchange" the payment of the agreed Premium, as well as the resulting differences to be paid by the "Stock Exchange", taking as a basis to determine such differences the information provided by the price supplier appointed by the "Stock Exchange".

TWENTY SIXTH. The interest, if any, accrued by the Securities subject to a Repurchase Transaction shall be paid to the persons who appear as holders of such Securities in the records of the institution

for the deposit of securities in which such Securities are deposited, at the close of business on the Business Day immediately preceding the maturity of each interest period.

The interest accrued during the term of the Repurchase Transaction shall remain in favor of the "Stock Exchange", therefore, in the event that the "Customer" receives the interest paid by the issuer corresponding to the Securities subject of the Repurchase Transaction, it shall deliver it to the "Stock Exchange" on the same day it receives it.

TWENTY SEVENTH. The transfer of the Securities and the respective funds derived from the execution of the Repurchase Transaction shall be made by delivery against payment, on the same value date, which may not be later than the fourth Business Day immediately following the date of the corresponding agreement.

TWENTY EIGHTH. The "Stock Exchange" shall issue, on the same day of the conclusion of the Repurchase Transaction and, if applicable, of its extensions, a receipt by any means that provides documentary evidence, including electronic means, of the conclusion or extension of said Repurchase Transaction, which it shall keep at the disposal of the "Customer" or shall send it to him if he so requests.

Said voucher shall state at least the name of the reported party, the name of the reporting party, the price, premium and term of the Repurchase Transaction, the date of arrangement and commencement of the transaction, as well as the specific characteristics of the Securities involved, such as: issuer, issue code; par value; type of security and, if applicable, guarantor, acceptor or guarantor of the Securities.

TWENTY-NINTH. In the execution of Repurchase Transactions, the provisions set forth above, the provisions issued for such purpose by Banco de México by means of general rules, the General Law of Credit Instruments and Transactions and the Securities Market Law, as applicable, shall be observed.

In the event that the "Customer" is an entity that, due to its nature or characteristics, must be subject to the provisions issued by Banco de México for the execution of Repurchase Transactions, this Chapter shall not be applicable to it, and such transactions shall be subject to the terms and conditions established in the Framework Agreements entered into by both parties for such purpose in terms of the aforementioned provisions.

CHAPTER VI SECURITIES LENDING OPERATIONS

THIRTEENTH. Securities Lending Transactions entered into by the "Stock Exchange" with or on behalf of the "Customer" shall be subject to the provisions of this Chapter, to the other terms and conditions of this "Agreement" and to the applicable legal provisions and those that may be issued in the future by the securities market authorities.

a) Securities that are authorized for such purposes, in accordance with the provisions issued by Banco de México, may be subject to Securities Lending Transactions.

b) In Securities Lending Transactions, the "Stock Exchange" may act with or on behalf of the "Customer", in accordance with the following:

When acting on behalf of the "Customer", Securities Lending Transactions shall be executed through the trading system called VALPRE and administered by S.D. INDEVAL, under the terms of its Internal Regulations and Operating Manual or through any other trading mechanism. INDEVAL, under the terms of its Internal Regulations and Operating Manual or through any other trading mechanism, for which purpose the "Customer" authorizes the "Stock Exchange" to enter into Securities Lending Transactions with it and to extend the mandate granted in the "Agreement" to perform them on its behalf. The "Customer" also authorizes it to give or receive Shares or Securities on loan and to constitute the guarantees that may be required, including the transfer on its behalf of Shares, Securities or cash necessary for their constitution and, as the case may be, reconstitution of guarantees, when the "Customer" acts as Borrower.

For purposes of the provisions of clause Ninety-one of this "Agreement", the records of the Securities Lending Transaction through the aforementioned mechanism shall serve as documentary evidence, and therefore no additional proof shall be required. In case the "Customer" wishes to act as Lender, it shall indicate to the "Stock Exchange" the Shares or Securities it is willing to grant in a Securities Lending Transaction, its amount, the term, the Premium and, if applicable, the agreed surcharge to be charged in the event of early maturity of the Securities Lending Transaction, as well as the other characteristics necessary for its identification and those to which it wishes to subject each Securities Lending Transaction.

In the event that the "Customer" wishes to act as Borrower, it must indicate the Shares or Securities it is willing to take in a Securities Lending Transaction, indicating their amount, term and Premium, the guarantees it is willing to grant and the other characteristics necessary for their identification, as well as those to which it wishes to subject each Securities Lending Transaction.

In Securities Lending Transactions on behalf of the "Customer" with third parties, the collateral established by the trading mechanism must be constituted, in accordance with the collateral valuation methods determined by the same, with the prior approval of the Commission and Banco de México.

2. When the "Stock Exchange" acts as a Borrower for its own account, it may not receive in loan Shares issued by the controlling company of the financial group to which it belongs, as well as those issued by the financial entities of the same group, and must respect the limits or restrictions imposed by

the regulations in force for the acquisition of Shares issued by other financial entities.

When the "Stock Exchange" acts as a Lender (Creditor of the Guarantee) on its own account, it may not receive as Eligible Assets, Shares of financial entities or controlling companies of financial groups.

When the "Stock Exchange" acts as Borrower (Obligor of the Collateral), it may give as Eligible Assets, Shares or Securities from its portfolio, cash, as well as credit rights in its favor or cash, as applicable. The foregoing, in the understanding that in order to grant as collateral Shares of low or minimum marketability or those that do not have a classification based on the criteria of the Stock Exchange, the "Stock Exchange" will require the authorization of the Commission.

c) In order to carry out Securities Lending Transactions, the Lender must have credited to its account at the close of business on the Business Day prior to the date of the loan, the Shares or Securities that are the object of such Securities Lending Transaction.

d) The "Stock Exchange" when intervening in Securities Lending Transactions with the "Customer" or on behalf of the "Customer", shall provide in the account statements that it is obliged to send to the "Customer" under the terms of the Securities Market Law and this "Agreement", an authorized statement listing the Shares or Securities loaned and the Shares or Securities received on loan, as applicable, as well as the Eligible Assets that are in guarantee.

e) The transfer of the Securities that are the object of the Securities Lending Transaction may not be later than the fourth Business Day immediately following the date on which the Securities Lending Transaction is entered into.

f) The term of the Securities Lending Transaction may be freely agreed between the parties, except in the case of Securities Lending Transactions on Securities, including extensions thereof, which must expire no later than the Business Day prior to the maturity date of the Securities in question. The transactions may be extended, provided that each extension does not exceed the aforementioned term. In no case shall the maturity date coincide with a non-business day; if for any reason the maturity date is a day that is not a Business Day, it shall be deemed to be extended to the first following Business Day.

In the event of an extension of the Securities Lending Transaction, the parties must express their consent at least two (2) Business Days prior to the originally agreed maturity date.

In the event that the Brokerage House does not have such consent within the aforementioned term, it will carry out, without its responsibility, all the necessary actions so that the Securities Lending Transaction matures on the date originally agreed upon.

g) Securities Lending Transactions may be arranged outside the Stock Exchange in accordance with the provisions of the general provisions issued by the competent authorities.

h) The minimum volume of Securities Lending Transactions shall be determined in the corresponding operating manual of the "Stock Exchange". In the case of Shares, the minimum amount that may be subject to a Securities Lending Transaction shall be one lot, in accordance with the provisions of the Internal Regulations of the corresponding Stock Exchange.

i) The Premium agreed in the Securities Lending Transactions that the Borrower is obliged to pay as consideration for such Securities Lending Transactions shall be denominated in the same currency as the Shares and Securities subject to the Securities Lending Transaction in question, except for Securities Lending Transactions entered into with Securities in UDs, in which case the Premium shall be denominated in local currency. All calculations shall be made with the formula of a commercial year of three hundred and sixty days (360) and the number of days effectively elapsed.

j) All equity rights, in cash or in kind, if any, accrued by the Shares or Securities subject to the Securities Lending Transaction, will be paid to the holder thereof according to S.D. INDEVAL or the respective securities depository, at the close of business on the Business Day immediately preceding the expiration of each interest period or the payment of the referred equity rights, as the case may be.

During the term of the Securities Lending Transaction, the party acting as Borrower shall be obliged to reimburse the Lender for the proceeds of the equity rights of the Shares and the interest on the securities lent in accordance with the following criteria:

1°- In the case of securities lending:

i) In the event of payment of interest on the Securities, the Borrower shall pay to the Lender an amount equivalent to the amount paid by the issuer for this concept, such amount to be settled on the same Business Day on which the interest has been paid by the issuer.

ii) In the case of Securities that are partially or totally redeemed in advance within the term of the Securities Lending Transaction, the Borrower shall reimburse the amount of such redemption, as well as any other consideration derived from the Securities Lending Transaction agreed by the parties, on the same day of its settlement. By virtue thereof, the number of Securities subject to the Securities Lending Transaction shall be adjusted or the Securities Lending Transaction shall be terminated, as the case may be.

2°- In the case of a Stock Loan:

i) In the case of cash dividends, the Borrower shall pay to the Lender the equivalent of the amount of the dividend declared by the Issuer, on the Business Day on which such dividend has been paid;

ii) In the case of dividends in Shares, the loan shall be increased by the number of securities corresponding to the dividend delivered, and consequently, the guarantee constituted by the Borrower in accordance with the provisions of this "Agreement" shall be increased. Upon maturity of the Securities Lending Transaction, the Borrower shall reimburse the Lender for the number of Shares initially due, as well as those resulting from the dividend received;

iii) In the event that the borrowed Shares are exchanged for Shares of the same or another issuer, the Borrower shall settle the Securities Lending Transaction with the number of Shares in question, which would have been obtained as a result of the exchange;

(iv) The Lender may request the Borrower to exercise the right to subscribe Shares, for which purpose it must provide the respective funds through the "Stock Exchange" acting on its behalf, at least 48 (forty-eight) hours prior to the expiration of the term established by the issuer to make the subscription. The Borrower shall deliver to the Lender the Shares resulting from the subscription on the day following the day on which it receives them or, if so agreed by the parties, on the Settlement Date of the Securities Lending Transaction, provided that the corresponding guarantees are constituted.

v) In the event that the issuer of the Shares subject to the Securities Lending Transaction decides to redeem them, the Securities Lending Transaction shall be terminated early, and the Lender shall promptly notify the Borrower so that the Borrower may proceed to return the Shares subject to the Securities Lending Transaction in due time or, in the absence thereof, settle the loan in cash with the amount equivalent to the redemption price.

In the event that the issuer decrees a partial repayment and provided that the Lender chooses to receive the benefit equivalent to the exercise of the right, it shall notify the Borrower in a timely manner so that it may proceed in accordance with the terms set forth in the preceding paragraph, terminating the Securities Lending Transaction in advance only up to the proportion corresponding to the case, and

vi) In the event that the issuer of the Shares carries out a Share repurchase offer and the Lender is interested in participating in such offer, it must notify the Borrower at least 48 (forty-eight) hours prior to the expiration of the term established by the issuer, through the "Stock Exchange" acting on behalf of the issuer, in order to terminate the Securities Lending Transaction in advance, and the Borrower must return to the Lender the Shares subject to the Securities Lending Transaction in due time, or else, settle the loan in cash with the amount equivalent to the repurchase price of the Shares.

k) The parties accept and acknowledge that both the reimbursement of the economic rights and the payment of the agreed Prize are subject to the payment of taxes, in accordance with the applicable tax provisions.

l) The "Stock Exchange" shall refrain from carrying out Securities Lending Transactions with or on behalf of the "Customer" in the following cases:

i) When the agreed Premium deviates from those prevailing in the market at the time of its arrangement;

ii) When the Securities Lending Transaction is intended to be carried out under conditions and terms contrary to sound market practices and uses;

iii) In the case of Securities, the valuation of which cannot be performed in terms of the last paragraph of clause THIRTY SECOND of this "Agreement", such Securities may not be the object of a Securities Lending Transaction or be granted as collateral, as long as the corresponding valuation is not published through a price appraisal company; and

iv) When the "Customer", acting as Borrower, does not make cash available or does not have in its account the Securities in sufficient amount to constitute the guarantee in the case.

m) The Securities Lending Transaction shall be terminated early in the following cases:

i) By agreement between the parties;

ii) When the Securities Lending Transaction has been agreed upon, giving the Borrower the possibility of early maturity;

iii) When the quotation of the Shares or Securities subject to the Securities Lending Transaction is suspended in the Stock Exchange eight (8) Business Days or more prior to the maturity of such Securities Lending Transaction and the suspension lasts at least five (5) Business Days. In this case, the settlement of the Securities Lending Transaction shall be made based on the price vector published by a price valuation company on the Business Day prior to that on which the Shares have been quoted. If trading is suspended with less than 8 (eight) Business Days to maturity of the Securities Lending Transaction, the securities loan shall be settled in cash on the maturity date, based on the weighted average price of the last day on which the respective Shares were traded.

(iv) When the Borrower fails to meet the obligation to reconstitute the minimum amount of the guarantee once it is required to do so.

v) Any others expressly established in this Chapter.

THIRTEENTH ONE.- The Securities Lending Transactions shall be guaranteed at all times by the Borrower (Obligor of the Collateral). The corresponding guarantee may be constituted by means of a

Stock Pledge, pursuant to the terms set forth in Chapter VIII of this "Agreement" or any other type of guarantee authorized by the applicable legal provisions and agreed upon in a separate document between the parties. The aforementioned guarantee must be constituted on the same value date as the transfer of the Shares or Securities object of the Securities Lending Transaction.

The guarantee shall become effective immediately, if upon maturity of the Securities Lending Transaction the Borrower (Obligor of the Guarantee) fails to comply with its obligations, for which purpose, in the agreed guarantee "Agreement", the parties shall establish the corresponding execution procedure to make the guarantee effective and with the proceeds, all the benefits derived from the Securities Lending Transaction shall be covered to the Lender (Creditor of the Guarantee).

In the event that the listing on the Stock Exchange of any of the Eligible Assets is suspended and such suspension continues for 5 (five) continuous Business Days, the Borrower shall immediately substitute such Eligible Assets with other Shares or Securities subject to guarantee and for the minimum amount of guarantee in accordance with the Securities Lending Transaction entered into, the substitution shall be made under the terms of the respective guarantee "Agreement".

THIRTY SECOND.- The minimum amount of the guarantee, when it is constituted with Securities, shall be equivalent to the amount resulting from applying to the market value provided by the price supplier of the Brokerage House, the percentage of appraisal or discount agreed upon in writing by the parties. If such percentage has not been agreed upon, it will be understood that the guarantee is constituted with an appraisal or discount of one to one.

In the event that different types of guarantees are granted, the amount of the guarantee shall be determined as provided in each case by the parties.

The valuation of the Securities loaned and of the Eligible Assets will be made in accordance with the provisions of the general provisions in force.

THIRTEENTH.- For purposes of the constitution of guarantees of the party acting as Borrower (Obligor of the Guaranty), the following shall apply:

a) If the guarantee is constituted in cash, it may be granted through the execution of a contract authorized in terms of the legal provisions applicable at the time of its creation, such as a guarantee trust, stock pledge or the constitution of a bank deposit of money, for which purpose the provisions of such contracts shall be applicable.

b) If the guarantee is constituted on Securities, it may be granted through the execution of a contract authorized under the terms of the legal provisions applicable at the time of its creation, such as a guarantee trust or stock pledge.

In the case of a Stock Pledge, the "Customer" accepts that the "Stock Exchange" will transfer the Eligible Assets that are Securities to the Stock Pledge Account. Likewise, the "Customer" authorizes the "Stock Exchange" to send to S.D. INDEVAL and, if applicable, to the Custodian and Administrator of the Collateral, this "Agreement" and the respective annexes or documents of each transaction.

THIRTY FOURTH.- In the event that the Eligible Assets are in Securities, prior authorization granted by the Lender or the "Stock Exchange" acting on its behalf, the Securities affected may be substituted by others, provided that the minimum guarantee amounts stipulated in terms of clause Thirty Second of this Agreement are complied with. In this case, the Securities to be substituted must be deposited under the "Agreement", before the Custodian and Collateral Administrator carries out the procedures for the release of the Securities both internally and with the S. D. INDEVAL. D. INDEVAL.

THIRTY-FIFTH.- The Eligible Assets that are pledged as collateral for the Securities Lending Transactions shall, if the type of collateral so requires, be entrusted for their administration to a "Stock Exchange", credit institution or securities depository institution chosen by the parties, as Custodian and Administrator of the Collateral.

THIRTEENTH SIXTH.- The "Stock Exchange" when acting as Custodian and Administrator of the Collateral or when carrying out the corresponding contracting, shall assume or take care that the Custodian and Administrator of the Collateral invariably acquires the following obligations:

a) Daily valuation of the Securities subject to the Securities Lending Transaction, as well as the corresponding collateral, in accordance with the provisions of the Thirty-second clause of this "Agreement", using for such purpose the price vector provided by the price supplier of the "Stock Exchange", corresponding to the Business Day prior to that on which the valuation is carried out;

b) Require the Borrower to establish, reconstitute or increase the guarantee under the terms set forth in this Chapter;

c) Release the proportional part of the guarantee in terms of this chapter;

d) Notify the Executor, if applicable;

e) To place at the disposal of the Executor the Securities given as collateral so that the latter may proceed to the extrajudicial sale thereof, and;

f) Release the collateral once the Securities subject to the Securities Lending Transaction have been returned to the Creditor of the Collateral; the agreed-upon Premium has been settled and the agreed-upon commission and other expenses that the transaction may generate have been paid to the Custodian and Administrator of the Collateral.

THIRTEENTH SEVENTH.- The "Customer" acknowledges and accepts that:

- a) The Securities Lending Transactions that the "Stock Exchange" enters into on its own account through authorized trading mechanisms shall be governed by their corresponding operating regulations, operating manuals and rules.
- b) All liabilities derived from the Securities Lending Transactions ordered by the "Customer" or indirectly derived therefrom, including, but not limited to, the delivery of Securities or cash, settlements and transfers, shall be strictly the responsibility of the "Customer", who shall therefore be obliged to pay or comply with them.
- c) The "Stock Exchange" shall not be responsible in any case for the adequate functioning of the negotiation mechanisms through which the operations are carried out by the "Customer", nor for any other service provider necessary to carry out such operations, including those related to computer systems.
- d) The "Customer" hereby releases the "Stock Exchange", its affiliates and subsidiaries, any entity of the Financial Group to which it belongs and the employees, officers, directors, board members and shareholders of any of the aforementioned companies from all liability for any inaccuracy or omission in the information or for any breach derived from a Securities Lending Transaction.
- e) Neither the "Stock Exchange", nor its affiliates or subsidiaries, nor any entity of the Financial Group to which it belongs, nor the employees, officers, directors, board members or shareholders of the aforementioned companies shall be liable, directly or indirectly, for:
 - i) The breach of any obligation owed by the "Customer" and in favor of any intermediary or owed by any intermediary and in favor of the "Customer", derived from a Securities Lending Transaction entered into through authorized negotiation mechanisms.
 - ii) Any failure in the authorized trading mechanisms, unless it is attributable to the "Stock Exchange" due to negligence or serious cause.
 - iii) Any loss, damage or injury or for any breach of any obligation hereunder or under a Securities Lending Transaction arising from force majeure or acts of God.
 - iv) Losses, losses or losses that may derive from the constitution, transfer, increase, release or even execution of the guarantees granted by the "Stock Exchange" on behalf of the "Customer", in accordance with the procedures established to operate in trading mechanisms.

CHAPTER VII SHORT SALE TRANSACTIONS

THIRTEENTH EIGHTH.- The "Customer" and the "Brokerage Firm" agree to subject the legal relationships derived from the Short Sale Transactions to the provisions of this Chapter, to the other provisions contained in this "Agreement", to the Circulares issued jointly by the Commission and Banco de México and by any other general provisions issued in the future by the securities market authorities.

THIRTY-NINTH.- The object of this "Agreement" shall be the Short Sale Transactions entered into by the "Stock Exchange" acting with or on behalf of the "Customer", for which purpose the "Customer" grants the "Stock Exchange" the extension of the mandate conferred, in accordance with the instructions given for such purpose and in compliance with the applicable regulatory provisions issued by the competent authorities and those that may be issued in the future in this respect.

FOURTEENTH - Short Sale Transactions may only involve Shares, ordinary certificates of participation on Shares and certificates of equity contribution, which correspond to high or medium marketability categories, in accordance with the criteria established for such purpose by the Stock Exchange, as well as those that in the future may be authorized for such purpose by the Commission by means of general provisions.

The "Stock Exchange" may not sell short any Security below the price at which it was last traded on the Stock Exchange, nor at the same price, unless such price is the result of an upward movement in its quotation.

CHAPTER VIII OF TRANSACTIONS SUBJECT TO STOCK EXCHANGE PLEDGES

FOURTEENTH ONE.- Whenever any of the parties is considered as the Obligor of the Collateral, derived from the execution of a credit opening agreement for the acquisition and sale of Shares or securities lending or any other that requires to be guaranteed and is obliged to grant collateral in favor of the other party, such party in terms of the Securities Market Law, under the terms of this Chapter, will create a pledge on the Eligible Assets in favor of the Obligor of the Collateral.

For this purpose, the collateral deposited in the Pledge Account is deemed to have been validly pledged as security for the Secured Obligations and forms part of this Pledge. As agreed by the parties in writing from time to time in connection with the Eligible Assets, the Pledged Collateral may be constituted as:

(1) Non-Transferable Pledge. The one that under the terms of the Securities Market Law is constituted without transfer of the ownership of the Securities transferred from the Collateral Debtor to the Collateral Creditor of the Eligible Assets to the Pledge Account. In this case, the Collateral Creditor will have the obligations established for

pledgees, pursuant to Article 338 of the General Law of Securities and Credit Transactions; or

(2) Pledge with Transfer. Under the terms of the Securities Market Law, this is constituted with the transfer of the ownership of the Securities, through the transfer to the Pledge Account, from the Pledge Debtor to the Pledge Creditor of the ownership of the Eligible Assets, which will be obliged, in case it fully complies with the Guaranteed Obligations, to return to the Pledge Debtor as many Securities of the same kind.

Under the terms of the Securities Market Law, in the event that the parties agree to a Pledge with Transfer, when there is a default on the Guaranteed Obligations, the "Stock Exchange" will maintain ownership of the Pledged Securities up to the amount of the Guaranteed Obligations, without the need for an execution proceeding or judicial resolution, and the amount of the Pledged Securities shall be applied to the payment of the payment obligations of the "Customer", considering them at their market value, for the purpose of extinguishing the Guaranteed Obligations up to the amount of the market value of the Pledged Securities.

If the market price of the pledged securities does not cover the total amount of the Guaranteed Obligations, the "Stock Exchange" will be entitled to take action for the remainder of the debt. In the event that the collateral exceeds the guaranteed obligation, the "Stock Exchange" must return the remainder to the "Customer".

Both parties agree that except for the provisions referred to above for the Pledge with Transfer, the covenants contained in this Chapter shall be deemed applicable to the Non-Transferable Pledge. The Pledge is granted to irrevocably guarantee the Secured Obligations.

As long as any Guaranteed Obligation remains unpaid or in default, the Guarantor agrees that it may not withdraw Eligible Assets subject to the Pledge.

Nor may the Guarantor give instructions to the Guarantor or the Executor with respect to the Eligible Assets, except as provided in this Chapter.

Under the terms of the Securities Market Law, the Security Debtor and the Security Creditor:

- (i) designate in a separate document the Executor so that it accepts to act as Executor of the Pledge under the terms of this "Agreement";
- (ii) in connection with its obligations to the Performer hereunder, each of the parties hereby grants to the Performer a mandate in the nature of a commercial commission to act in its name and on its behalf in accordance with the terms of this "Agreement", irrevocable as long as this "Agreement" remains in force, so that the Performer may perform any act contemplated in this Chapter that may be necessary on behalf of the party in question;

(iii) on the date on which, pursuant to the "Agreement", the Pledgor is required to grant the Collateral, irrevocably transfer or instruct its custodian to transfer the Eligible Collateral, in the case of a Non-Transferable Pledge, and property, in the case of a Transferable Pledge, to the Pledge Account.

The parties agree that, in the event that the securities representing the Eligible Assets are exchanged by the Issuer or by a third party for new securities, the Collateral Creditor shall, if necessary, instruct S.D. INDEVAL or the corresponding securities depository to transfer any of such new securities to the Collateral Creditor in the Pledged Collateral Account, being considered as Eligible Assets.

FORTY-SECOND.- For purposes of complying with the provisions of the Securities Market Law with respect to the procedure for the execution of the Pledge, the parties shall expressly and irrevocably instruct the Executor to proceed in accordance with the terms set forth in this Chapter and to comply with the other obligations it is responsible for, in accordance with the Securities Market Law.

FORTY-THIRD.- For the purposes of the Stock Pledge, the parties agree:

- i) that the Guaranty Debtor shall have the right to exercise any and all corporate and proprietary rights pertaining to the Eligible Assets.
- ii) in order for the Guaranty Debtor to exercise the corporate rights, it must give written notice to the Guaranty Creditor of the upcoming meeting of the issuer to which the meeting has been called, together with a copy of the meeting notice of the corresponding call containing the agenda to which the meeting will be subject. The notice of meeting must be submitted no later than 5 (five) Business Days prior to the date set for the meeting and must contain the request to the Security Creditor, so that the latter may issue directly or obtain from the S.D. INDEVAL or from the respective securities depository, the documents evidencing that the Eligible Assets are deposited in the Securities Pledge Account, in order for the Guarantor to appear at the meeting and exercise the corporate rights derived from the Eligible Assets without the Guarantor's or the Executor's liability.

iii) unless otherwise agreed, if the Securities grant an option right to be exercised during the term of the Pledge, the Collateral Creditor shall be obliged to exercise it on behalf of the Collateral Debtor, provided that the Collateral Debtor notifies the Collateral Creditor in writing of the existence of such option right and provides the Collateral Creditor with sufficient funds to exercise such option right at least 2 (two) Business Days prior to the expiration of the term for the exercise of such option right and provides the Collateral Creditor with sufficient funds to exercise such option right at least 2 (two) Business Days prior to the expiration of the term for the exercise of the option right. Any value or benefit resulting from the exercise of an option right in terms of this clause shall be credited and delivered to the Security Debtor on the same Business Day on which it is received.

iv) if during the term of the "Agreement" it is required to pay any installment on the Securities, either to exercise any preemptive rights or in cases of capital increase, the provisions of clause Forty-Fourth of this "Agreement" will apply.

v) the equity rights, if any, accrued by the Eligible Assets, during the term of the "Agreement", shall be paid to the persons appearing as holders thereof in the records issued by the institution for the deposit of securities in which, due to their nature, they are deposited, at the close of operations precisely on the Business Day immediately prior to the maturity of each interest period or to the payment of the referred equity rights, as the case may be; in the understanding that, during the term of the "Agreement" the Collateral Creditor will be obliged to reimburse the Collateral Debtor, the proceeds of the equity rights of the Securities subject of the transaction, unless such Eligible Assets are subject to a Collateral Trust and it has been agreed in such instrument that the trustee will deliver the equity rights to the Collateral Debtor, unless they are reimbursed to the trustee under the agreed terms.

In the event of a default of any kind on the Secured Obligations: (1) any additional redemptions, interest, dividends or other economic distributions derived therefrom or from the option right shall be subject to this Securities Pledge and shall be deemed for purposes of this "Agreement", to be Eligible Assets and (2) with respect to the cash resulting from such redemption, repayment, payment of interest or payment of dividends or exercise of an option right, the Security Debtor and the Security Creditor agree that it shall be pledged with the Security Creditor, in terms of Articles 334, section IV, 335 and the last paragraph of 336 of the General Law of Credit Instruments and Transactions.

The parties agree that the Guaranty Creditor and the Executor shall be released from any liability that may arise if the Guaranty Debtor fails to deliver the funds either to exercise any preemptive rights or, if applicable, to subscribe a capital increase pursuant to clause Forty-Fourth of this "Agreement", except for grossly negligent or bad faith acts or omissions on the part of the Executor or the Guaranty Creditor. It is expressly agreed that both the Guaranty Creditor and the Executor are released from any and all liability that may arise or arise from the exercise of corporate rights, proprietary rights, option rights or any other rights over the Eligible Assets.

FOURTH SIXTH.- In the event that during the term of the guarantee a capital increase is decreed by means of cash contributions from the issuer or issuers of the Securities constituting the guarantee, the Custodian and Administrator of the Guarantee will subscribe and pay the corresponding Shares on behalf of the "Customer" through S.D. INDEVAL, only if the "Customer" provides it with sufficient funds to make such payment at least 48 hours prior to the expiration of the term of the exercise.

In the event that the Securities resulting from the aforementioned subscription are necessary to maintain the minimum guaranteed amount, they will be pledged as a Stock Pledge under the terms of the clauses of this Chapter, delivering the remainder to the "Customer" by means of a transfer to the account designated by the "Customer" through a written notice addressed to the Custodian and Administrator of the Guarantee.

The parties agree that the Custodian and Administrator of the Collateral shall not incur any liability whatsoever when, due to the failure to timely provide the necessary funds for such purpose, it does not carry out the subscription of the Securities as stipulated herein, and shall be liable for the damages caused to the "Customer", derived from its fault or negligence.

FORTY-FIFTH. If the minimum amount of collateral decreases below the established minimums or the Obligor of the Collateral does not increase the collateral in the cases of clauses ii) and iv) of item 2 of clause (j) of the Thirtieth clause of this "Agreement" or its correlatives in other contracts whose obligations must be collateralized, the Custodian and Administrator of the Collateral will request, if applicable, through the "Stock Exchange", to reconstitute or increase the collateral, the Custodian and Administrator of the Collateral shall request, if applicable, through the "Stock Exchange", the reconstitution or increase of the collateral, which shall be made no later than the Business Day following the date of the referred notification and up to the minimum amount of collateral stipulated.

In the event that the Guaranty Debtor does not reconstitute the guaranty in the aforementioned terms, the operation shall be terminated and the Executor shall proceed to liquidate the operation and execute the guaranty in accordance with the terms of this "Agreement".

The "Customer" undertakes not to enter into any act, agreement or contract that may extinguish or limit its rights as holder of the Securities pledged as collateral, as well as not to transfer or encumber such Securities in any manner whatsoever.

Likewise, the "Customer" is obliged to pay any tax, contribution or commission that corresponds to the Securities subject to guarantee, to its holding or that derives from this "Agreement" or from its deposit in S.D. INDEVAL.

SIXTH SIXTH.- In the event that the value of the guarantee increases by an amount greater than the established minimum guarantee amount, the Debtor of the Guarantee shall have the right to request the release of the guarantees representing such excess.

FORTY-SEVENTH. The Pledge shall remain in full force and effect at all times until each and every one of the Guaranteed Obligations are fully performed to the satisfaction of the party acting as Security Creditor and until the Security Creditor delivers a Termination Notice to the Executor, in which case, this "Agreement" shall terminate and the Security Creditor in question shall transfer the Eligible Assets to the account indicated by the Security Debtor.

FORTY-EIGHTH.- The Stock Pledge contemplated herein shall not constitute novation, modification, payment or payment in lieu of payment of the Guaranteed Obligations.

FORTY-NINTH.- As long as any amount payable in respect of the Guaranteed Obligations remains unpaid or the Guaranteed Obligations remain in default, the party acting as Obligor of the Guaranty:

- a) agrees to execute and deliver the necessary documents and instruments and to carry out any other action that may be necessary, at the request of the Security Creditor, in order to perfect and protect the Security Pledge created under this "Agreement" and to allow the Security Creditor to exercise its rights under the terms of this "Agreement";
- b) shall refrain from making any disposition or granting any option on the Eligible Assets or creating or allowing the existence of any encumbrance or limitation of ownership with respect to any of the Eligible Assets, with the exception of the Pledge constituted by this "Agreement" and those that, if any, are strictly derived from the applicable legislation; and
- c) undertakes to grant Eligible Assets as required.

FIFTIETH. The "Customer" agrees that the "Stock Exchange" shall act as Executor for the transactions subject to guarantee that it enters into on behalf of the "Customer", unless the transaction is entered into by the "Stock Exchange", acting as Creditor of the Guarantee in a Securities Lending Transaction, in the latter case, the "Customer" authorizes the "Stock Exchange" to appoint the Executor of the guarantee, provided that such appointment is made by an entity that is not part of the financial group of the "Stock Exchange".

Likewise, the parties expressly agree that in the event that the "Customer", acting as Debtor of the Credit Guarantee for the acquisition and sale of Shares or for Securities Lending Transactions entered into outside the VALPRE or through any other trading mechanism authorized by the Commission for such purpose or derived from any transaction entered into by it that requires to be guaranteed:

- i) fails to comply with any of the Guaranteed Obligations;
- ii) if despite the decrease in the minimum amount of collateral, the Guarantor fails to reconstitute the collateral, or
- iii) if, in spite of the obligation to increase the guarantee in accordance with the Thirtieth Clause, clause (j) numeral 2, subclauses ii) and iv) or the corresponding one according to the executed contract, the Guarantor of the Guarantee does not reconstitute or increase it, the Custodian and Administrator of the Collateral shall proceed to quantify the amount necessary to cover the Guaranteed Obligations or the reconstitution or increase of the minimum amount of collateral, notifying the Executor and placing at its disposal the Securities that will be the object of the extrajudicial sale, which shall be subject to the following execution procedure:

a) The Executor, through the "Stock Exchange" will proceed on the same day in which the default occurs, to request the "Customer" in its capacity as Debtor of the Guarantee, the payment of the liquid and enforceable Guaranteed Obligations or the reconstitution or increase of the minimum amount of the guarantee, so that it has the opportunity to pay its debt or reconstitute or increase the guarantee. This requirement shall serve as a warning in the sense that, in the event of default, the Securities affected as collateral shall be sold out of court and the secured transaction shall be liquidated with the cash proceeds of the sale.

b) Said summons shall be made at the domicile of the Guarantor of the Guaranty indicated in the "Agreement", in authentic form directly by the "Stock Exchange" or in the presence of a Notary Public or Public Broker. The request shall be made to the Guaranty Debtor, its representative or, failing that, to the person at the domicile. In the event that there is no person at the aforementioned address or if there is, he/she refuses to receive the request in question, the notary public who intervenes shall record such circumstance in the letter of request.

c) The aforementioned notice must be in writing and must indicate: (i) the obligation in default, (ii) the amount of the balance whose payment is required or the proportion of the missing collateral, as the case may be, and (iii) the express mention that the Securities will be sold out of court, in the event that the overdue Guaranteed Obligations or the minimum amount of collateral are not fulfilled.

d) The Executor will also inform the S.D. INDEVAL of this request, in order to inform it of the commencement of the foreclosure procedure and, if applicable, the Securities pledged as collateral will be made available to it.

e) The Debtor of the Collateral shall have a peremptory term of one Business Day from the day following the receipt of the request to oppose the sale, only by complying with the overdue Guaranteed Obligations, showing the amount of the debt or the proof of its delivery to the "Stock Exchange" or providing the missing collateral to reach the minimum amount of collateral, as the case may be.

f) If the Guaranty Debtor has not cured the default to the satisfaction of the Guaranty Creditor, the Executor shall immediately proceed to initiate the extrajudicial sale of the Eligible Assets through the Stock Exchange in case the Eligible Assets are listed therein, or in the market in which the authorized stock market intermediaries participate, depending on the place where they are traded, in one or several simultaneous or successive acts, up to the amount necessary to satisfy the total amount of the then unpaid Guaranteed

Obligations and other items contemplated in this "Agreement" and to apply the proceeds of the sale in the order and in accordance with the provisions of the following clause.

- g) In order to proceed with the extrajudicial sale of the Eligible Assets under the terms set forth in this Chapter, the Guarantor and the Executor undertake to carry out all the acts and formalities that may be necessary or appropriate with the S.D. INDEVAL, the depositary of the Eligible Assets or any other individuals or legal entities, private or governmental, in order to timely receive the proceeds of the respective sales for the purposes of this "Agreement" and to carry out the transfer of the Eligible Assets that have been sold in the Stock Exchange or in the stock or over-the-counter market in which they are traded, from the Pledge Account to the account or accounts of the purchasers thereof, in the understanding that there are no pending payments to be made in favor of the Executor.
- h) The Guaranty Debtor and the Guaranty Creditor agree that the Executor shall only be obliged to carry out the sale of the Eligible Assets in the Stock Exchange or in the stock exchange or over-the-counter market in which they are listed, up to the amount determined by the Guaranty Creditor in the Enforcement Notice, without guaranteeing the result of the sale or the price to be obtained therefrom.

i) After deducting the commissions, expenses, costs and fees that may be due pursuant to this "Agreement", the Executor shall deliver to the Creditor of the Collateral through the Custodian and Administrator of the Collateral, the liquid resources obtained from the proceeds of the sale of the Securities and the cash credited to the account, on the following Business Day and up to the amount of the defaulted obligation. The remainder, if any, both in cash and in Securities, shall be delivered to the Obligor of the Collateral.

j) The settlement of the loan will be made on the basis of the weighted average price of the Securities subject to the loan on the day on which the Securities Lending Transaction should have been settled or, as the case may be, on the last day on which the respective Securities were traded, in both cases plus the percentage determined at the time the Securities Lending Transaction was entered into.

k) The aforementioned enforcement procedure may be suspended at any time prior to that in which the sale or purchase of the Securities subject to the Securities Lending Transaction is completed, upon receipt by the Executor of an undoubted notification from the Custodian and Administrator of the Collateral, to the effect that the Obligor of the Collateral has complied, to the satisfaction of the Creditor of the Collateral, with each and every one of the obligations undertaken. In the event that the sale of the Securities or the purchase of the Securities subject to the Securities Lending Transaction is made in installments, the suspension shall be effective with respect to those portions whose sale or purchase has not been made at the time the corresponding notification is received.

l) The guarantees constituted pursuant to this "Agreement", as added or substituted, shall subsist in full force and effect as long as any of the Guaranteed Obligations remain unpaid.

m) In the case of transactions executed through VALPRE or any other trading mechanism authorized by Banco de México, the provisions set forth therein, as well as their regulations and/or operating manuals, if any, shall apply.

n) Failure on the part of the Security Creditor to act in accordance with the rights provided in this "Agreement" shall in no event have the effect of a waiver of such rights, nor shall any single or partial exercise by the Security Creditor of any right under this "Agreement" preclude the exercise of any other right, power or privilege.

FIFTY-FIRST.- The parties expressly agree that the proceeds from the sale of the Eligible Assets shall be applied by the Executor in the following order and form, without the need for prior instructions or judicial resolution in this respect:

- (i) to the payment of all fees and commissions of the Executor, of the expenses actually incurred by the Executor, including those corresponding to the expenses that any Notice of Foreclosure or Notice of Sale occasioned, it being understood that the Executor shall provide the Security Creditor with a record of such fees and commissions and further, it being understood that, if the sums obtained from a sale pursuant to this clause are insufficient, the Security Debtor shall pay such fees and commissions to the Executor;
- (ii) to the payment of all expenses, commissions and fees generated by the sale of the Eligible Assets, other than those incurred or accrued by the Executor, including attorneys' fees and expenses;
- (iii) to the payment of all expenses, commissions, fees and costs accrued or incurred by the Security Creditor, as the latter may direct to the Executor in writing, in addition to the payment of all amounts due, including default interest, ordinary interest and principal amount (in that order) on the Guaranteed Obligations; and
- (iv) the remainder, if any, shall be delivered to the Guarantor.

Notwithstanding the provisions of this clause, in the event that the proceeds from the sale of the Eligible Assets are not sufficient to cover in full the amounts owed by the Security Debtor to the Collateral Creditor and the Executor under this "Agreement", the Collateral Creditor and the Executor reserve the rights that each may exercise to receive payment in full of any such amounts.

FIFTY-SECOND. In the event that the Issuer for any reason cancels all or some of the Eligible Assets, or that the Issuer agrees to divide

or reclassify the Eligible Assets into different series or classes, or that the terms indicated in the securities representing the Eligible Assets are modified, the Guaranty Debtor shall immediately so inform the Guaranty Creditor and the Executor in writing, and the Guaranty Creditor shall then proceed to carry out through the S.D. INDEVAL or the corresponding securities depositary, the exchange of the securities or certificates representing the Eligible Assets for the new securities or certificates issued and the transfer of the new securities or certificates to the Pledge Account, without this implying any novation with respect to this "Agreement" or the Guaranteed Obligations.

By the fact of sending the new securities or certificates representing the new Eligible Assets to the Pledge Account, it shall be understood that such Securities are subject to this Stock Pledge and shall be considered Eligible Assets.

In the event that the Eligible Assets cease to be registered in the RNV and/or to be listed on the Stock Exchange, the Security Debtor shall, within 2 (two) Banking Business Days following the date on which such Securities cease to be registered in the RNV and/or to be listed on the Stock Exchange, (i) grant a Stock Exchange Pledge on any other Securities of any other issuer that are registered in the RNV, provided that the Pledgee agrees to receive such Securities in writing addressed to the Pledgor, with a copy to the Pledgor, in which case it shall immediately transfer the new Securities to the Pledge Account; or (ii) grant another type of collateral to the satisfaction of the Collateral Creditor, and the Eligible Assets shall be returned to the Collateral Debtor.

FIFTY-THIRD.- In the event that the Securities pledged as collateral for a Securities Lending Transaction are redeemed by their issuers with distributable profits, their capital stock is reduced or in any way a portion or all of the Securities are cancelled, the Custodian and Administrator of the Collateral will receive the corresponding resources, which it will keep as collateral for the loan under the terms of this clause.

The Custodian and Collateral Manager shall not be liable for, nor shall it guarantee in any way the value of the instruments it acquires, the solvency of the issuer or the amount of interest or yield generated by such investments.

FIFTY-FOURTH.- The Custodian and Administrator of the Collateral shall receive on behalf of the Guarantor of the Collateral any dividends in cash or Securities paid in connection with the securities pledged as collateral, the "Customer" agreeing that any amount received by the former shall be applied in the following manner:

- i) In the event that on the date on which the dividend is paid, the "Customer" maintains an excess in the minimum amount of collateral required in accordance with this chapter, it may request the Custodian and Administrator of the Collateral to deliver to it the amount of the dividend collected;
- ii) If at the time the dividend is paid, the "Customer" is not covering the minimum guarantee amount of the transaction, the Custodian and Administrator of the Guarantee will apply the amount of the dividend to the guarantee constituted, and the "Customer" may withdraw the excess, in accordance with the preceding paragraph. In the case of Securities, the excess will remain as collateral under the terms of this chapter and the cash will be invested in Shares of variable income investment funds or in debt instruments.

FIFTY-FIFTH.- If the Executor is unable to perform its duties as Executor hereunder for any reason, including any circumstance that represents a conflict of interest to perform the duties of Executor, it shall immediately notify the Guarantor of the Guaranty and the Guarantor of the Guaranty of such situation. In such event, the parties agree that the Guaranty Creditor may appoint a new Executor, with the prior written approval of the Guaranty Debtor, who shall adhere to this "Agreement", and who, as of that date, shall be considered as the Executor; in the understanding that:

- (i) such designation must be made by an institution authorized to act as such and which is not part of the group to which the parties belong;
- (ii) the Executor may not cease to perform its duties hereunder, except when the new Executor accepts its appointment, except in cases in which it is illegal or impossible for the Executor to continue with its appointment;
- (iii) the parties shall pay to the Executor the documented costs and expenses incurred by it as a result of the substitution; and
- (iv) the parties shall also pay the fees of the new Executor.

FIFTEENTH SIXTH.- Taxes and expenses shall be paid by each of the parties or by the party that has acted as Guarantor, as the case may be, in accordance with the following:

- (i) Taxes and expenses related to the preparation, execution and performance or modification of this "Agreement", shall be paid by each of the parties, in equal amounts; and
- (ii) In the event of execution of this "Agreement" and/or the disposition of the Eligible Assets by the Executor, pursuant to this "Agreement", the taxes and expenses shall be borne exclusively by whoever has acted as Debtor of the Guaranty.

The Guarantor shall indemnify and hold harmless the Guarantor and the Executor from any taxes and expenses claimed from the Guarantor and/or the Executor or payable in respect of the transactions contained in this "Agreement".

CHAPTER IX OF FORCED LOANS

FIFTEENTH SEVENTH.- The sale transactions that the "Customer" orders to enter into, shall be settled by him, with the Securities credited to his account at the time of ordering the transaction.

FIFTY EIGHTH.- With the prior authorization of the "Stock Exchange", the "Customer" may order to execute sale transactions without having credited in its account the Securities necessary to settle the transaction, being obliged to credit them at the latest on such Settlement Date.

FIFTY-NINTH. The sale transactions not settled by the "Customer" within the term established for their settlement, shall be settled through the execution of Securities Lending Transactions that the "Stock Exchange" carries out with or on behalf of the "Customer", for which purpose, regardless of the type of account management agreed in the "Agreement", the "Customer" grants an irrevocable extension of the mandate conferred therein, so that the "Stock Exchange", in its name and on its behalf, may take in securities on behalf of the "Customer". The "Customer" grants an irrevocable extension of the mandate conferred therein, so that the "Stock Exchange", in its name and on its behalf, may borrow Securities and constitute the necessary guarantees with the cash object of the respective transaction and/or with Securities credited to its position, and settle the transaction with the Securities acquired on loan.

It is understood that the loan thus arranged may only be settled with the delivery of the Securities by the "Customer" or with the proceeds from the execution of the guarantees, and may not be settled with another loan. In any case, the loan for the settlement of agreed transactions may not be agreed for a term longer than 7 (seven) Business Days, nor may it be extended. Likewise, in the event provided for in this clause, the "Customer" authorizes the "Stock Exchange" to appoint the Custodian and Administrator of the Collateral and the Executor thereof, accepting that all costs, expenses, commissions and penalties that may be incurred shall be assumed by the "Customer".

SIXTEENTH.- The "Stock Exchange" shall enter into the Securities Lending Transactions referred to in this chapter, agreeing on a Premium in accordance with those prevailing in the market at the time of entering into the corresponding Securities Lending Transaction.

CHAPTER X PURCHASE AND SALE TRANSACTIONS OF SHARES REPRESENTING THE CAPITAL STOCK OF INVESTMENT FUNDS

SIXTEENTH ONE.- The services rendered by the Brokerage Firm to the "Customer" for the distribution of shares representing the capital stock of investment funds shall include the promotion and advisory services, as well as the instruction to buy and sell such shares on behalf of the investment fund contracting such services, as well as on behalf of the "Customer" who intends to acquire or dispose of such shares. In the event that the "Brokerage Firm" acquires shares representing the capital stock of investment funds on behalf of the "Customer", the parties agree to abide by the general provisions issued by the Commission, as well as by the characteristics that the investment fund in question discloses under the terms of the Investment Funds Law and other applicable provisions.

The "Stock Exchange" may only operate with the "Customer" on shares of investment funds when the purchase or sale of shares representing the capital stock of investment funds is involved, on the days set forth in the prospectus of information to the investing public at the updated valuation price, or in disorderly market conditions on different days, provided that this has been established in the corresponding prospectus of information to the investing public.

Under no circumstances may the "Brokerage Firm" distribute investment fund shares at a price different from the valuation price on the day on which the purchase and sale transactions take place, in accordance with the terms for the settlement of transactions established in the respective prospectuses of information to the investing public, except for the exceptions set forth in the Investment Funds Law and its complementary provisions. For the rendering of the distribution service of investment fund shares, both parties shall abide by the provisions of Clause Three and subsequent clauses referred to in this "Agreement" regarding the Investment Services agreed upon with the "Customer".

The parties agree that the mechanism established by the "Stock Exchange" to disclose the information detailed below shall consist of distributing such information to the "Customer" or making it available to him/her, as the case may be, using any of the following means:

- (i) at the branches of the "Stock Exchange".
- (ii) through the site incorporated into the global communications network known as the Internet that it has established at <http://www.intercam.com.mx>; or,
- (iii) through the sending to the "Customer" by the "Stock Exchange" of notices or documentation related to investment funds, by mail (electronic and/or certified and/or through specialized courier companies), with the periodicity that the "Stock Exchange" deems convenient.

SIXTY-THIRD. The parties agree that through any of the mechanisms set forth in the preceding clause, the "Stock Exchange" will inform the "Customer" whenever it deems it convenient: (i) the prospectuses of information to the investing public, including any updates or modifications that may be made, which shall be available to the "Customer" at all times for analysis and consultation, and shall inform the "Customer" on a monthly basis (ii) the percentage and concept of commissions charged by the investment fund in question (iii) the percentages and commissions charged by the investment fund operator to the "Stock Exchange" in its capacity as distributor, in accordance with the applicable regulations, and which the latter in turn shall charge the "Customer" (iv) the percentage and concept of commissions charged by the investment fund operator to the "Stock

Exchange" in its capacity as distributor, and which the "Stock Exchange" in its capacity as distributor, (iv) the financial ratio resulting from dividing the sum of all remunerations accrued or paid during the month in question for the services rendered to the investment fund by the various service providers, by the average total assets of the investment fund itself during such month, and (v) any notice that the "Brokerage Firm" must give to the "Customer" in connection with investment funds.

SIXTEENTH FOURTH.- The parties agree that the "Stock Exchange" will inform the "Customer" that it has shares representing the capital stock of both variable income investment funds and debt instruments through the prospectus of information to the investing public, including its modifications in the aforementioned terms, in which the "Stock Exchange" will inform the "Customer" that it has shares representing the capital stock of both variable income investment funds and debt instruments:

- (i) the terms, conditions and procedures regarding the calculation of the commissions to be charged to you.
- (ii) the periodicity in which these will be charged and the advance notice with which it will be informed of the increases or decreases that are intended to be carried out.
- (iii) the results obtained on the performance of the shares representing the capital stock of the investment funds, including the commissions referred to or calculated for the performance of the asset manager.
- (iv) any information regarding commissions that may be charged by the operating or distributing company, as well as the commissions derived from remunerations paid to the service providers referred to in the Investment Funds Law.
- (v) the type of persons who may acquire the shares representing its capital stock, which, if applicable, may be differentiated according to the different series and classes of shares.
- (vi) the characteristics, rights and obligations, if any, granted by the different series and classes of shares representing the capital stock, the detailed policy for the purchase and sale of such shares, the anticipation with which the related orders must be submitted, the trading days and hours and the maximum holding limit per investor. The "Stock Exchange" may send to the "Customer" the updated prospectus of information to the investing public, its modifications or addenda as often as it deems convenient.

SIXTY-FIFTH.- In view of the foregoing, the "Customer" undertakes to know the contents of the prospectus of information to the investing public related to the investment fund whose shares it intends to acquire, as well as the amendments thereto, in order to evaluate the characteristics of such investment fund, its objectives and the risks that may derive from the management of such Securities, prior to making the respective acquisition.

SIXTEENTH SIXTH.- The parties agree that at the time of making the purchase of shares representing the capital stock of investment funds that in terms of this "Agreement" is made by the "Customer", it shall be understood that:

- (i) the "Customer" reviewed the prospectus of information to the investing public;
- (ii) accepted the terms of the respective prospectuses of information to the investing public, and that;
- (iii) expressed its conformity with respect to any other information other than the prospectus referred to in this clause and disclosed by this "Stock Exchange" through the mechanism provided for.

The consent of the "Customer" expressed in the manner provided herein, releases the "Stock Exchange" and the investment fund in question from all liability.

CHAPTER XI OF CUSTOMER FINANCING OPERATIONS

SEX SEVENTH.- The purchase transactions ordered by the "Customer" shall be settled by the "Customer" with the cash credited to its account at the time of ordering the transaction.

SIXTEENTH EIGHTH - With the prior authorization of the "Stock Exchange", the "Customer" may order the execution of transactions for the purchase of Securities without having credited to its account the cash necessary to settle the transaction, being obliged to pay it no later than the settlement date.

SIXTEENTH NINTH.- Transactions not settled by the "Customer" within the term established by the Stock Exchange for their settlement, derived from purchases made in the Stock Exchange itself by the "Stock Exchange", will be forcibly financed for the "Customer" against the capital of the "Stock Exchange", for which purpose, the "Customer", regardless of the type of account management agreed in the "Agreement", grants the "Stock Exchange" an extension of the mandate conferred therein.

SEVENTH.- The maximum term for the payment of each of the amounts owed by the accredited "Customer" shall not exceed 7 (seven) Business Days from the date of settlement of the respective Securities in the Stock Exchange, except in the case of financial entities in the country, in which case, the maximum term shall not exceed 3 (three) Business Days. In any case, the financing for the settlement of agreed transactions may not be extended.

SEVENTH SEVENTY-FIRST.- The transactions referred to in this Chapter shall be covered by the Brokerage House in accordance with the terms set forth in the preceding clause and the procedures set forth in clause Seventy-Third of this "Agreement".

SEVENTH SEVENTH SECOND.- The "Stock Exchange" shall pass on to the "Customer" the conventional penalty and additional costs that may apply to the "Stock Exchange", the CCV and S.D. INDEVAL in accordance with their Internal Regulations, and the "Customer" shall be obliged to pay them to the "Stock Exchange" within the terms and conditions stipulated in this "Agreement".

CHAPTER XII OF EXTRAORDINARY PROCEDURES FOR THE SETTLEMENT OF OPERATIONS

SEVENTY-THIRD. If on the settlement date, the "Stock Exchange" is unable to settle the transaction ordered by the "Customer", either because the ordering party did not settle the corresponding cash (in the case of purchases), or because the "Stock Exchange" was unable to enter into the Securities Lending Transaction (in the case of sales), the "Stock Exchange" will proceed according to the terms of the provisions related to the settlement of transactions set forth in its respective Internal Regulations and in the operating manuals derived therefrom.

SEVENTY-FOURTH. In the event that the "Customer" fails to timely deliver the cash derived from a transaction executed in the Stock Exchange, the conventional penalty derived from such non-compliance shall be payable by the "Stock Exchange" on the Business Day following the day on which the respective notification is made and during a maximum period of three (3) Business Days, (three) Business Days, counted as of the day following the day on which the settlement should have been made, as well as the price differences, commissions, reprocessing expenses and other accessories that the "Stock Exchange" may have covered as a result of the non-compliance.

The differences, if any, existing between the price of the defaulted transaction and the price corresponding to the forced sale, shall be for the account of the "Customer", provided that such differences result to the detriment of the counterparty in default and shall be covered no later than the Business Day following the day on which the forced sale is settled.

SEVENTY-FIFTH. In the event that the "Customer" fails to timely deliver the Securities derived from a transaction executed in a Stock Exchange, the conventional penalty derived from the non-compliance shall be payable by the "Stock Exchange" on the Business Day following the day on which the respective notification is made and during a maximum period of 3 (three) Business Days as from the day following the day on which the settlement should have been made, as well as the price differentials, commissions, reprocessing expenses and other accessories that the Brokerage House may have covered due to the non-compliance.

The differences, if any, existing between the price of the defaulted transaction and the price corresponding to the forced purchase, shall be for the account of the "Customer", provided that such differences are to the detriment of the counterparty in default, and shall be covered no later than the Business Day following the day on which the forced purchase is settled.

SEVENTH SEVENTH SIXTH.- Whenever as a result of the transactions entered into by the "Stock Exchange" in the Stock Exchange there is a default in Securities or cash, on behalf of the counterparty with which it has contracted, the "Customer" must comply with the provisions set forth in the preceding provisions of this section, having the right, as the affected party, to be paid the estimated conventional penalty and to comply with the terms of the transaction, once the periods of default indicated above have elapsed.

SEVENTH SEVENTH.- The conventional penalty in favor of or against the "Customer" from the first day of delay, will be determined in accordance with the provisions of paragraph b) of clause Nineteenth Four of this "Agreement". In any case, the corresponding Value Added Tax shall be added to the resulting amount. The amount of the conventional penalty that is estimated daily, will be notified by the "Stock Exchange" to the "Customer" on the same date in which it is generated.

SEPT SEVENTY EIGHTH.- The yields and other patrimonial rights generated by the Securities subject to a defaulted transaction during the periods of default indicated above, shall be returned to the purchaser or seller of the securities, as the case may be, together with the liquidation of the Securities, pursuant to the terms of the Internal Regulations of the Stock Exchange and its operating manual.

CHAPTER XIII GENERAL PROVISIONS

SEVENTY-NINTH. The parties agree that the "Stock Exchange" shall open an account for the "Customer" in which shall be recorded the transactions carried out, the deliveries or transfers of Securities or cash made by the "Customer" or by instructions of the "Customer", the receipt of interest, yields, dividends, amortizations, amount of sales of securities and rights and in general, any balance in favor of the "Customer" in Securities or cash; as well as the withdrawals of Securities or cash made by the "Customer" and the fees, remunerations, expenses, commissions and other payments that the "Customer" covers or must pay to the "Stock Exchange" according to this "Agreement".

In accordance with the provisions of the Securities Market Law, it is recognized that in the management of the "Client's" account, the "Stock Exchange" does not assume any obligation to guarantee, directly or indirectly, yields; to assume the obligation to return the principal amount of the resources that have been delivered to it for the execution of Securities transactions, except in the case of Repurchase and Securities Lending Transactions; to be responsible for the losses that the "Customer" may suffer as a consequence of such transactions or in any way assume the risk in the price or rate differential in favor of the "Customer".

EIGHTEENTH. The parties agree, in the event that the management of the account has been agreed upon as non-discretionary or as limited discretionary under the Investment Services referred to in clauses Three and subsequent clauses of this "Agreement", that the instructions that the "Customer" gives to the "Stock Exchange" to execute transactions, exercise rights, fulfill obligations, as well as to enter into transactions with the "Stock Exchange" or to give other instructions to carry out movements in its account and to order the withdrawal of securities or cash, unless otherwise agreed in this "Agreement", as well as to arrange transactions with the "Stock Exchange" or to issue other instructions to carry out movements in its account and to order the withdrawal of securities or cash, unless a special form is established in this "Agreement", may be made verbally, either in person or by telephone, in writing or through any electronic, computer or telecommunications means derived from technology and accepted by the parties (hereinafter, "Automated Equipment and Systems").

In the case of instructions given verbally, they must have the confirmation of the instruction by the "Customer" in writing, by telephone or by any other electronic means of computing or telecommunications derived from technology.

Likewise, and regardless of the type of account in question, the "Stock Exchange" may notify the "Customer" of any notice, requirement or communication, including the aforementioned account statement, by the same means indicated in the preceding paragraph and/or Automated Equipment and Systems.

Among the Automated Equipment and Systems, the parties expressly acknowledge, without limitation, mechanical, electronic, optical or telematic equipment, telephone, electronic mail, computer terminals and the worldwide telecommunications network known as the Internet, it being understood that access to such Automated Equipment and Systems shall correspond to the nature of the operation to be performed and the scope of the various Automated Equipment and Systems.

When the "Stock Exchange" is able to incorporate any Equipment or system that implies the acceptance of both the Equipment or Automated System for the rendering of services, it shall so inform the "Customer" together with the bases to determine the operations and services that may be contracted through the Equipment or Automated System in question, the means of identification of the user and the responsibilities corresponding to its use, the parties expressly agreeing from now on that its use by the "Customer" implies the acceptance of the Equipment or Automated System and all the legal effects derived from its use.

By means of the use of the Equipment and Automated Systems that the parties acknowledge in this act, the "Customer" may arrange transactions, exercise rights, fulfill obligations, make movements in its accounts and contracts, give notices, make requirements and issue any other instruction that the Equipment and Automated System itself allows, according to its nature, under the concepts of brand and service that the "Stock Exchange" may make available to the "Customer".

EIGHTEENTH ONE.- The "Stock Exchange" will assign the "Customer" a user code, which together with the confidential personal identification numbers (Password or PIN's) determined by the "Customer" for each means of access and/or service (hereinafter, the "Access Codes"), will identify him/her as "Customer" of the "Stock Exchange" and will allow him/her to access the different Equipment and Automated Systems recognized by the parties, for the purpose of arranging transactions, receiving services and interacting electronically with the "Stock Exchange".

The "Stock Exchange" will keep a record of all transactions and/or consultations made by the "Customer", as well as the Access Codes.

The custody and use of the aforementioned Access Keys shall be the sole responsibility of the "Customer". The information and instructions that the "Customer" transmits or communicates to the "Stock Exchange" using such Access Codes to perform the acts referred to in the preceding paragraph, shall have full probative value and legal force to accredit the transaction performed, the amount thereof, its nature, as well as the characteristics and scope of its instructions.

Under the terms of the provisions of Title III of the Commercial Code and the provisions of the Securities Market Law, the parties agree that the Access, identification and, as the case may be, operation passwords established for the use of Automated Equipment and Systems. Therefore, the documentary or technical evidence derived from the use of such means where the use of such Access Codes is evidenced, shall produce the same effects that the laws grant to the documents signed by the parties and shall have the same probative value.

EIGHTEENTH SECOND.- The "Stock Exchange" shall be released from any responsibility for executing instructions received through the means of access made available to the "Customer" and shall attribute their use to the "Customer", even if the Access Codes have been lost by the "Customer" or stolen, if the latter has not notified the "Stock Exchange" in writing, so that the necessary measures may be taken to avoid access by unauthorized third parties.

When due to negligence, fault, fraud or bad faith of the "Customer", the security measures for the access to Equipment and Automated Systems are exceeded and even induce error, thus causing damage or harm to the "Customer", the "Stock Exchange" shall be released from any liability when executing the instructions received, without prejudice to the civil and/or criminal actions that may proceed against the responsible party.

The "Stock Exchange" shall be released from any liability when executing instructions received through the means of access it has made available to the "Customer".

EIGHTEENTH THIRD.- The "Customer" may have different types of powers to carry out transactions through the Automated Equipment

and Systems recognized by the parties, which shall be agreed with the "Stock Exchange" in a separate document. The "Stock Exchange" reserves the right to extend or restrict at any time the range of powers to carry out transactions through such means.

EIGHTEENTH FOURTH.- The "Customer" authorizes the "Stock Exchange" to record all telephone conversations with the "Customer". The "Customer" now accepts that the "Stock Exchange" shall have no obligation to inform him/her, at the time, that such conversations are being recorded, as well as that such recordings shall be the exclusive property of the "Stock Exchange" and that their content shall produce the same effects that the laws grant to the autographic documents signed by the parties, having consequently the same probative value.

EIGHTEENTH FIFTH.- The parties acknowledge that in terms of the Commercial Code, the acts related to the Automated Equipment and Systems are of a commercial nature.

In accordance with the foregoing, the "Customer" and the "Brokerage Firm" agree that:

- A Data Message shall be understood as any information generated, sent, received or filed by electronic, optical or any other technology or technological means (such as Automated Equipment and Systems).
- It shall be understood that a Data Message has been sent by the "Customer" itself, when the latter carries out operations through the Equipment or Automated System in question, using the Access Codes referred to in these clauses.
- The "Stock Exchange" receives a Data Message sent by the "Customer", when the latter enters it into the Equipment or Automated System made available by the "Stock Exchange", by typing its Access Codes.
- It shall be understood that the information and notifications sent by the "Stock Exchange" to the "Customer" through this service shall be received by the "Customer" at the time they are entered into said system.

The "Stock Exchange" shall only be responsible for omissions or delays in the execution of orders actually received in its automated or computerized systems, as the case may be, and consequently, shall not assume any responsibility for failures or delays of its own or of third parties providing services related to electronic media.

EIGHTY SIXTH. The "Customer" expressly agrees that the "Stock Exchange" shall not be liable for any damages, including, without limitation, damages, losses, direct, indirect, inherent or consequential expenses arising in connection with the Equipment and Automated Systems or their use or impossibility of use by any of the parties or in connection with any failure in performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or system or line failure, nor shall it be liable for any damages or losses caused as a consequence of deficiencies, flaws, failures or other problems arising from the installation, adaptation and connection of the "Client's" systems referred to in this "Agreement", as well as for the installation, adaptation and connection of the "Client's" systems referred to in this "Agreement", as well as for any damages or losses caused as a consequence of deficiencies, flaws, failures or other problems arising from the installation, adaptation and connection of the "Client's" systems referred to in this "Agreement", as well as for any damages or losses that may be caused if, due to an act of God, force majeure or any other unavoidable event or circumstance beyond the reasonable control of the "Brokerage Firm", the "Customer" could not make use of the automated systems or perform any of the operations contemplated in this "Agreement".

In such case, the "Customer" may make use of the systems through any other agreed procedure.

EIGHTEENTH SEVENTH.- The "Customer" acknowledges and accepts that the information on markets and issuers that may be consulted on the "Brokerage Firm's" web page comes from public and reliable sources and may not be considered as offers or recommendations to the "Customer" for the execution of specific transactions.

EIGHTEENTH.- The "Customer" and the "Brokerage Firm" agree, under the terms set forth in this "Agreement", to give the means or means of communication agreed upon the probative force referred to in the Securities Market Law, that is to say, the probative value that the laws grant to the documents signed by the parties.

In any case, the instructions of the "Customer" for the Execution of Transactions or movements in its account, shall specify the type of transaction or movement, the kind, species, class, issuer, amount, price and any other characteristic necessary to identify the Securities involved in each transaction or movement.

The "Customer" agrees that the lack of any or some of the aforementioned requirements shall constitute sufficient cause for the "Stock Exchange" to legitimately excuse itself from carrying out the transactions requested by the respective means.

The "Customer" hereby releases the "Stock Exchange", its officers and employees, its shareholders, representatives, attorneys-in-fact and delegates from any liability that may arise from transactions executed based on instructions received by the "Stock Exchange" containing the requirements set forth in this Chapter and issued by a third party, even against the "Client's" will.

NINETEENTH - For the purposes set forth in this "Agreement", the "Stock Exchange" shall appoint one of the authorized attorneys-in-fact as its attorney-in-fact to enter into transactions with the "Customer", in accordance with its procedures, who may be substituted in his temporary absence by another of the same attorneys-in-fact.

The "Stock Exchange" may freely and definitively replace the agent assigned to the "Customer" to carry out transactions with the public, notifying the latter of the replacement in the respective account statement for the month in which the change occurs, noting the name and password of the new authorized agent.

NON-GSEVENTH ONE.- The "Stock Exchange" shall prepare a receipt for each transaction carried out under this "Agreement", which shall contain all the necessary data for its identification and the amount of the transaction. This voucher and its accounting record number shall be available to the "Customer" at the office of the "Stock Exchange" where the account is managed, as of the following Business Day after the transaction is executed, unless the transaction is handled through an office located outside the place where the head office of the "Stock Exchange" is located, in which case, such voucher shall be available to the "Customer" on the second Business Day after the date on which the transaction is executed.

The above, regardless of whether the same operation is reflected in the monthly account statement.

The "Brokerage Firm" shall be obliged to send to the "Customer", within the first five (5) Business Days after the monthly cut-off, an authorized account statement with a list of all the transactions carried out with or on behalf of the "Customer", reflecting the Securities and cash position of said "Customer" as of the last Business Day of the monthly cut-off, as well as the Securities and cash position of the previous monthly cut-off.

The parties agree that the aforementioned account statements shall be sent to the last e-mail address provided by the "Customer" to the "Stock Exchange", in the understanding that the "Customer" may request in writing, at any time, to the "Stock Exchange", the sending of the account statement to the last address given by the "Customer" to the "Stock Exchange".

Additionally, the "Customer" may consult its account statement through the "Stock Exchange" web page or request it at any of the "Stock Exchange" branches.

The account statements sent by the "Stock Exchange" to the "Client's" e-mail address will be transmitted through mechanisms that prevent their reading by unauthorized third parties, for which the "Customer" must make use of keys or passwords for their consultation, being his responsibility the safekeeping and custody of the same, releasing the "Stock Exchange" from any responsibility for the consultation of the account statements by unauthorized third parties.

The entries appearing in the account statements may be objected in writing or by any means agreed upon in this "Agreement" and accepted by the parties, in accordance with the provisions of clause Eighty of this "Agreement", within 60 (sixty) Business Days following the date of receipt by the "Customer", in the understanding that if said entries are not objected by the "Customer" within the aforementioned term, they are understood as consented to by the "Customer".

Likewise, in order for the "Customer", if any, to be able to make objections in time, the "Stock Exchange" will have a copy of said account statement available to the "Customer", as of the Business Day following the cutoff, at the office where the account is managed, a copy of said account statement.

With respect to Foreign Exchange Transactions, the "Customer" expressly agrees to agree that it shall have a term of 24 (twenty-four) hours, counted from the date of the conclusion of the Foreign Exchange Transaction to object to the same in case the same has not been carried out in accordance with the "Client's" instructions. Such objection shall be admissible provided that: (i) the Foreign Exchange Transaction has not been settled; and (ii) such objection is made in writing addressed to the "Stock Exchange" in which the receipt thereof by the "Customer" or a legal representative thereof is evidenced, it being understood that if the "Customer" does not submit any objection within the aforementioned term, it shall be understood for all legal purposes that the Foreign Exchange Transaction has been expressly consented to and accepted in all its terms by the "Customer".

Objections to the entries contained in the account statements or vouchers generated as a consequence of Foreign Exchange Transactions, must be presented in writing addressed to the "Stock Exchange", with acknowledgement of receipt by the person in charge of the "Stock Exchange" Inquiries and Complaints Unit.

The "Customer" hereby expressly accepts that any notice given to him/her by the "Stock Exchange" through the account statements shall have full legal effect as if the notice had been given in person. The "Stock Exchange" will only receive from the "Customer" cash deposits or transfers in those checking accounts that the "Stock Exchange" itself has opened in its name in Credit Institutions, therefore the "Stock Exchange" will inform the "Customer" the name of the banking institution and the account number to be used, if any, together with the "Client's" personalized bank reference. Consequently, the "Stock Exchange" will not receive cash from the "Customer", nor will it recognize any cash delivery or deposit made in any form or by any means other than those indicated.

In the case of Securities, the "Stock Exchange" will only recognize as received those delivered through the S.D. INDEVAL and, exceptionally, physical securities subject to verification of their authenticity and validity.

The initial deposit of Securities through S.D. INDEVAL made by the "Stock Exchange" on behalf of the "Customer" shall be subject in all cases to the endorsements and formalities set forth in the Securities Market Law. Only the account statement referred to in this clause shall serve as acknowledgment of deposit and safekeeping of the Securities owned by the "Customer".

The "Stock Exchange" is not authorized by the "Stock Exchange" to issue any certification, clarification or certificate related to the transactions entered into with the "Customer", nor to issue securities,

checks or cash receipts, therefore, the "Stock Exchange" does not recognize the validity of this type of documents.

The transactions on own account carried out by the "Stock Exchange" with the "Customer" shall be identified as such in the account statements with specification of the issuer, class and series of securities subject of the transaction, the volume and amount traded and the commission charged with a breakdown of the corresponding Value Added Tax.

The "Customer" shall pay to the "Stock Exchange", as remuneration for the transactions in which it participates and the services it renders, the amounts determined by the parties for each transaction or service.

The fees referred to in this clause may be consulted at any time by the "Customer" through the "Investment Services Guide" referred to in this "Agreement".

NON-EIGHTH FOURTH.- The "Customer" expressly authorizes the "Stock Exchange" to charge the following items, among others, to his account:

- a) The amount of the transactions carried out by the "Stock Exchange" in compliance with this "Agreement" and, if applicable, with the instructions of the "Customer" or its attorneys-in-fact.
- b) Interest at the rate resulting from multiplying by three the Equilibrium Interbank Interest Rate (TIIE) in effect at the end of each month, plus 10 points, calculated on the basis of three hundred and sixty days times the number of days actually elapsed, on the amounts owed by the "Stock Exchange", on the understanding that the "Stock Exchange" may, but is not obliged, to charge the "Customer" the aforementioned interest. The interest referred to in this paragraph shall be distinguished from the expenses incurred by the Brokerage House (among others, for the use of lines of credit) and which shall be passed on to the "Customer" in terms of the following paragraph.
- c) Miscellaneous expenses arising from the performance of the operations and services rendered by the "Stock Exchange" and, if applicable, the taxes, duties and contributions derived therefrom.
- d) In the event that the "Customer" pays for any transaction or service by means of a check, document or credit instrument which by its nature is received under the condition of good collection, issued by national or foreign financial institutions, and it is returned for reasons not attributable to the "Stock Exchange", the latter reserves the right to charge the "Customer" twenty percent of the amount of the returned check, document or credit instrument, as indemnification, as well as the amount resulting from applying the current TIIE, multiplied by three, plus 10 points, on the amount of the referred check, document or credit instrument, as well as the amount resulting from applying the current TIIE, multiplied by three, plus 10 points, on the amount of the referred check, document or credit instrument. The "Stock Exchange" reserves the right to charge the "Customer" twenty percent of the amount of the returned check, document or credit instrument, as indemnification, as well as the amount resulting from applying the current TIIE multiplied by three, plus 10 points, on the amount of the referred check, document or credit instrument, for late charges until the totality of the amounts owed by the "Customer" are paid in full to the "Stock Exchange".

Also, in accordance with the tax provisions, taxes and withholdings derived from the movements made in the account will be applied.

In the event that transactions are entered into with Securities referenced to foreign currencies, these will be considered in accordance with the Exchange Rates published by Banco de México in the Official Gazette of the Federation, which will be settled in local currency in accordance with the provisions set forth in the Monetary Law, as well as being governed by the general provisions issued by the Commission for such purpose.

By executing this "Agreement", the "Customer" expressly and irrevocably authorizes, authorizes and instructs the "Stock Exchange" to debit its account for any overdue debts owed to it by the "Customer". Likewise, the "Customer" authorizes the "Stock Exchange" and/or any entity of Intercam Grupo Financiero, S.A. de C.V., Grupo Intercam, S.A. de C.V., as well as the affiliates and subsidiaries of Intercam Grupo Financiero, S.A. de C.V., as well as the affiliates and subsidiaries of said entities, may charge any indebtedness owed by the "Customer" for any concept, which upon its due date has not been paid by the "Customer" and therefore is due and payable by the "Stock Exchange" or by the aforementioned entities, their affiliates or subsidiaries, up to an amount equal to the amount owed, without the need for any requirement, notice or demand whatsoever, to any account, instrument or contract in which there are resources that the "Customer" maintains with the "Stock Exchange", or with the aforementioned legal entities, their affiliates or subsidiaries, including, without limitation, investment fund contracts, stock brokerage contracts, checking accounts, deposits and/or demand accounts, savings, time, currency, credit, derivative and investment accounts, whatever they may be.

The receipts, vouchers, account statements and other documents that the "Stock Exchange" issues in favor of the "Customer" to accredit the receipt or transfer of Securities and cash shall invariably be issued in the name of the "Customer" and in no case shall they be negotiable.

NINETY-SIXTH. Notwithstanding the provisions of clause Eight and in accordance with the Securities Market Law, the parties acknowledge that all Securities and cash owned by the "Customer" registered in the account referred to in clause Seventy-ninth of this "Agreement", are understood to be especially and preferentially destined to the payment of remuneration, interest, expenses or any other debt in favor of the "Stock Exchange" in accordance with the provisions of this "Agreement", for which reason the "Customer" may not withdraw said Securities or cash without satisfying its debts.

NINETY-SEVENTH. Likewise, the parties agree that cash withdrawals ordered by the "Customer" or the settlement of Foreign Currency Transactions shall be documented in checks drawn by the "Stock Exchange" to the order of the "Customer" or by physical deposit or using electronic means, which shall only be made in an account opened in the name of the "Customer" in the banking institution determined in the Foreword of this "Agreement" or in a subsequent written communication sent by the "Customer" to the "Stock Exchange", notwithstanding that the "Stock Exchange" may make the deposit in a different account or issue the check to the order of another person, when so requested by the "Customer" to the "Stock Exchange" in writing.

NINETEENTH EIGHTH (EXCLUSIVELY FOR INDIVIDUALS): It is expressly agreed that this "Agreement" and the account referred to in clause Seventy-ninth are individual and that there is not and cannot be any co-owner or beneficiary of the same.

The "Customer" designates to represent it in all matters related to this instrument, the person(s) indicated in the Foreword of this "Agreement" and, if applicable, the person(s) subsequently accredited in the signature card(s), who accredits his/her capacity with the documents indicated therein, copies of which are attached to this "Agreement".

Likewise, the "Customer" expressly grants to the persons whose names are included in the Foreword of this "Agreement", the authorization referred to in Article 310 of the Code of Commerce. Said authorized persons for the management of the account, being considered factors of the "Customer" for all the legal effects that may apply.

In case of change of representative(s) and/or authorized person(s), the "Customer" undertakes to notify the "Stock Exchange" in writing, attaching the documentation required by the latter. In the event that the "Customer" fails to make the change of representative(s) and/or authorized person(s), the "Customer" shall exempt the "Stock Exchange" from any liability for the acts or deeds performed by him/her.

NINETY-NINTH- (EXCLUSIVE FOR INDIVIDUALS). The parties expressly agree that this "Agreement" and the account referred to in clause Seventy-ninth are of the type indicated in the Foreword of this "Agreement".

For the purposes of this "Agreement", it is understood that the management of the account is:

- a) Individual, that in which the holder is the only person.
- b) Joint and several, in which two or more individuals are holders of the same account, all of them being subject to the obligations and enjoying the rights derived from this "Agreement", and each of the holders may independently issue the orders and instructions referred to in clauses Five and Eight of this "Agreement" and may agree with the "Stock Exchange" the transactions set forth in clause Sixteen, as well as make total or partial withdrawals from the aforementioned account.
- c) Jointly owned, when for the purposes mentioned in the previous point, the concurrence of two or more owners is required.

In the case of joint and several accounts, the "Stock Exchange" will require the authorization of all co-owners in order to modify the corresponding ownership regime, even if any owner has agreed to appoint any of the co-owners as taxpayers in terms of the tax legislation.

HUNDRETH- (EXCLUSIVELY FOR INDIVIDUALS). In the case of an individual or joint "Agreement" and account, and in the event that a holder, for any reason, is legally unable to manage the "Agreement" and the account, the "Stock Exchange" will only be obliged to comply with the transactions pending settlement as of the date of the unquestionable notification of this circumstance to the "Brokerage House, The "Stock Exchange" will then suspend the execution of new transactions until such time as the legal representatives of the holder in question appear before the "Stock Exchange" and deliver the documentation required by the latter, in order to resolve the terms of the management of the account in the future in accordance with the law.

In the case of discretionary accounts, such handling shall be suspended until the "Stock Exchange" receives written instructions from the person legitimately empowered to issue orders.

These stipulations shall not be effective in the case of a "Agreement" and joint and several account, since in this case the management of the account shall continue in accordance with the instructions of any of the joint and several holders, the latter being responsible for such instructions before the other holders and assignees.

ONE HUNDRED AND ONE HUNDRED AND ONE HUNDRED FIRST (EXCLUSIVELY FOR INDIVIDUALS). Pursuant to the provisions of the Securities Market Law and the Investment Funds Law, the "Customer" indicates as beneficiary(ies) of the account subject of this "Agreement" the person(s) mentioned in the Foreword of this "Agreement", who shall be entitled, when he/she/they certify to the "Stock Exchange" the death of the "Customer", to the corresponding amount of the balance in the proportion stipulated for each one of them. If applicable, the beneficiary or beneficiaries shall be entitled to choose the delivery of certain Securities registered in the account or the amount of their sale.

In the event that no beneficiaries have been designated, the amount in the account shall be delivered in accordance with the common law.

The "Customer", based on the provisions of the Securities Market Law and the Investment Funds Law, reserves at all times the right to designate or change beneficiaries of the account subject of this "Agreement"; when it wishes to revoke those already designated or replace them, it must clearly state so and in case of doubt, it will be

interpreted that all those designated have such character. This right for no reason may be exercised by the representatives of the "Customer", even when they have the character of legal representatives.

When the death of the "Stock Exchange" is reliably evidenced to the "Stock Exchange", the "Stock Exchange" will deliver to the beneficiary if one is designated, the corresponding amount of the account balance on the date requested and if there are several designated beneficiaries, the "Stock Exchange" will deliver to them the proportional part determined by the "Customer" and if the proportion corresponding to each of them has not been established, it will deliver the account balance in equal parts to each of them. Such delivery will be made directly to the beneficiaries if they are of legal age, or to their legal representative if they are minors or suffer from a legally declared incapacity.

In any case, the "Stock Exchange" will calculate the balances of the account according to the market prices for the Securities and at no time will assume any responsibility before the beneficiaries, nor before the legitimate or testamentary successors of the "Customer" for the depreciation that the Securities may suffer between the date of death of the "Customer" and the date on which the beneficiaries and, if applicable, the legitimate or testamentary successors of the "Customer" request the delivery of the balances reported by the account.

In contracts with two or more holders, the designation of the beneficiaries shall be made jointly by all the holders. In this case, the right of the beneficiaries shall arise until all the owners have died. Modifications in relation to the designation of beneficiaries and, if applicable, to the established percentages, may only be made by means of a communication signed by all the co-owners of the Contract.

In the event that any of the beneficiaries does not accept his or her share in writing, or has died prior to the owner, his or her share will be distributed among the other beneficiaries pro rata according to the percentage corresponding to each one.

ONE HUNDRED SECOND.- The stipulations contained in this "Agreement" shall be applicable to the extent applicable to any transaction or act entrusted by the "Customer" to the "Stock Exchange", with respect to any stock exchange or over-the-counter instrument with which the "Stock Exchange" may operate, pursuant to the applicable laws or provisions in force or that may be established in the future.

If the operations with some instruments or Securities require the granting of some specific "Agreement" different from the present instrument, the "Customer" must formalize it in order for the "Stock Exchange" to be able to carry out the inherent operations.

HUNDRED AND THIRTEENTH.- Pursuant to article 202 of the Securities Market Law, the parties agree that in the event of amendments or additions to this "Agreement" and its annexes, the "Brokerage Firm" shall send the respective amendments to the "Customer" through any of the means of communication referred to in clause Eighty of this "Agreement", whose terms may be objected within 20 (twenty) Business Days following the date of receipt thereof. In the event that the "Customer" does not object to the respective modification or addition within the aforementioned term, the modification or addition shall be deemed to be accepted and shall have full legal effect, even without the signature of the "Customer".

Prior to the conclusion of the term established in the previous paragraph, any act or instruction carried out by the "Customer" in accordance with the terms of the modifications, will be considered as an acceptance of the same, taking full legal effect.

HUNDRED AND FOURTH.- The term of this "Agreement" is indefinite, and either of the parties may terminate it with a simple written notice to the other party 30 (thirty) calendar days in advance, or as the case may be, those necessary to make the pending settlements.

The "Stock Exchange" may request the termination of this "Agreement" by giving prior written notice through any means of contact authorized by the "Customer", which may be through the account statement, e-mail, to the "Client's" domicile or through the means of communication agreed with the "Customer", which shall be fully effective.

In the event that the "Stock Exchange" decides to terminate this "Agreement", the "Customer" undertakes to withdraw its Securities or cash, instructing the "Stock Exchange" to do so no later than the day on which the termination takes effect.

Otherwise, the "Stock Exchange" may proceed to deposit the Securities and/or cash in question in a concentrator account managed by the "Stock Exchange" and invest the cash in an investment fund.

Likewise, the "Customer" authorizes the "Stock Exchange" to terminate this "Agreement" if it does not maintain the investment amount established by the "Stock Exchange" as its internal policy. In this case, the "Customer" authorizes the "Stock Exchange" to transfer the corresponding resources that he/she may have in his/her position to a concentrator account.

Additionally, the "Stock Exchange" shall have the right to terminate this "Agreement" in case the "Customer" has no movements in its account for a period of 6 months and the balance of the account is at zero pesos 00/100 national currency, notifying the "Customer" 30 calendar days prior to the date it intends to terminate this "Agreement", by means of a message sent to the e-mail address the "Customer" has registered with the "Stock Exchange".

The "Customer" may request the termination of this "Agreement", by transferring the operations and resources to another Brokerage House (receiver), to which it must request it in writing, sending a copy to the "Stock Exchange" (transferor), so that the "Stock Exchange"

(receiver) may carry out the corresponding procedures, under its responsibility and without commission for such actions.

However, in the event that the "Customer" requests in writing the termination of this "Agreement" through another Brokerage Firm, the "Stock Exchange" will proceed to cancel the "Agreement" provided that the same institution sends the original documents to the "Stock Exchange" stating its intention to terminate the "Agreement". However, the termination will take effect upon the expiration of the pending transactions with a mandatory term, and the "Stock Exchange" must transfer the funds to the account (CLABE) indicated by the receiving intermediary or make them available to the "Customer" through the means established by the "Stock Exchange" for such purpose. The "Stock Exchange" will refrain from conditioning the termination of the "Agreement" to the return of the "Agreement" in possession of the "Customer", all of the above in terms of article 212 Bis 1 of the General Provisions Applicable to Brokerage Houses.

The "Customer" undertakes to comply with the anti-corruption policy of the "Stock Exchange" (hereinafter, the "Anti-Corruption Policy"), which is known and available on the website:

<https://www.intercam.com.mx/wp-content/uploads/2023/06/Politica-Anticorupci-o%CC%81n-Versio%CC%81n-Pu%CC%81blica.pdf>

The "Customer" is strictly forbidden to request, receive, promise, offer, pay, directly or indirectly deliver money, gifts, presents and/or gratuities of any kind to any employee of the "Stock Exchange" in order to try to obtain any advantage or influence decisions and/or obtain benefits or any undue profit, or with the intention that the "Stock Exchange" and/or its employees refrain from complying with their obligations, derived from the execution of this "Agreement" or in any other contracting and/or process in which it participates with the "Stock Exchange" or with any of the financial entities that are members of Intercam Grupo Financiero, S. A. de C.V.A. de C.V.

SIXTY SIXTH.- The breach by the "Customer" of any of the terms of this "Agreement" shall entitle the "Stock Exchange" to opt for immediate termination, or to demand prior forced compliance of the obligations of the "Customer", regardless of the damages and losses that the "Stock Exchange" may claim; for such purpose it shall be sufficient that the breach is recorded and that the "Stock Exchange" notifies the "Customer", in accordance with the terms set forth in this "Agreement".

HUNDRED SEVENTH.- The parties agree that the mechanism established by the "Stock Exchange" to make known the informative brochure establishing the characteristics of the system for reception and assignment of orders and, if applicable, its modifications, shall consist of distributing it to the "Customer" or making it available to him, as the case may be, using any of the following means:

- (i) at the branches of the "Stock Exchange";
- (ii) through the delivery to the "Customer" by the "Stock Exchange", by mail (electronic and/or certified and/or through specialized courier companies), with the periodicity that the "Stock Exchange" deems convenient.

HUNDRED EIGHTEENTH.- In compliance with the provisions of the Federal Law for the Protection of Personal Data in Possession of Individuals and its Regulations, the "Stock Exchange" informs the "Customer" and the "Customer" accepts and acknowledges that all personal data collected by the "Stock Exchange" in person or remotely by virtue of the execution of this "Agreement", will be protected and treated in terms of the Privacy Notice, which is available to the "Customer" on the web page <http://www.intercam.com.mx>, which is part of this "Agreement".

The "Customer" authorizes the "Stock Exchange" to provide the information it deems pertinent to service providers: (i) operational; (ii) printing of account statements; or (iii) any other service that may be necessary for the "Stock Exchange" to comply with its obligations under this "Agreement". Likewise, the "Customer" authorizes the "Stock Exchange" to disclose its information and documentation to the corresponding authorities, according to the applicable legislation.

The "Customer" hereby accepts and acknowledges that he/she has read and accepted the contents of the Privacy Notice made available to him/her, which the "Stock Exchange" reserves the right to modify from time to time.

The "Customer" accepts that the updates to the Privacy Notice referred to in the previous paragraph may be consulted through the web portal <https://www.intercam.com.mx> and in our branches. Likewise, the "Customer" accepts that when using our web portals we may use cookies and/or any similar technology that allows us to collect the IP address and browser version for security purposes.

Likewise, the "Customer" grants its consent to the "Stock Exchange" to provide the financial entities that make up Intercam Grupo Financiero, S.A. de C.V., (Intercam Banco, S.A., Institución de Banca Múltiple, Intercam Grupo Financiero and Intercam Fondos, S.A. de C.V., Sociedad Operadora de Fondos de Inversión, Intercam Grupo Financiero), Intercam Banco Internacional, Inc. a subsidiary of Intercam Banco, S.A., Institución de Banca Múltiple, Intercam Grupo Financiero, Fundación Intercambiando México, A.C., Intercam Agente de Seguros y de Fianzas S.A. de C.V., Intercam Securities, Inc., Intercam Advisors, Inc, Intercam Futures, Inc. and Intercam FX, S.L., the data and documents related to your personal, financial or patrimonial information contained in the file that the "Stock Exchange" has integrated derived from the financial services that the "Customer" has contracted with the "Stock Exchange", in order to facilitate the commercial relationship that the "Customer" intends to establish with the companies mentioned in the present clause, as well as for fiscal, marketing and advertising purposes of the products and services that we consider of interest provided by any of the companies mentioned in this clause, to elaborate customer profiles, analysis of their needs and analysis for the design of products that we consider of interest to them.

At any time, the "Customer" may request the exercise of its rights of access, rectification, cancellation, opposition or revocation of consent for the processing of its personal data, by means of the corresponding request that may be submitted at any of our branches addressed to the Responsible for Personal Data. In order to facilitate the exercise of your ARCO rights, the "Stock Exchange" makes available to you the telephone numbers 800-800-3334 or 55-55-33-33-34 or extension 4001 or e-mail privacidad@intercam.com.mx for further information, to clarify answers to your request, to submit complaints, doubts or to make recommendations.

ONE HUNDRED NINTH. The "Stock Exchange" may in no case give news or information of the operations or services related to this "Agreement", except to the "Customer", beneficiary(ies), to its trustors, trustees, principals or principals, to its legal representatives, or to those who have been granted power of attorney to dispose of the account(s) or to intervene in the operation or service, except when requested by i) the judicial authority by virtue of an order issued in a trial in which the holder is a party or defendant, and ii) the federal tax authorities, through the National Banking and Securities Commission, for tax purposes.

Likewise, the "Stock Exchange" is exempted from the prohibition set forth in the preceding paragraph in those cases in which the information is requested by the Commission in terms of the provisions of the third paragraph of Article 192 (one hundred and ninety-two) of the Securities Market Law.

Notwithstanding the foregoing, the "Customer" authorizes the "Stock Exchange" to request and, as the case may be, provide information related to its net worth statement and credit operations to the different financial entities and credit information companies authorized by the Ministry of Finance and Public Credit, stating that it is aware of the nature and scope of the information to be provided to such companies.

Likewise, the "Customer" authorizes the "Stock Exchange" to share its documentation, financial, personal and patrimonial information with the companies referred to in clause One Hundred and Eight of the present "Agreement". Consequently, the "Customer" accepts that by sharing such information and documentation, "Stock Exchange" does not violate the stock exchange secrecy at any time.

The parties agree that in the event that the "Customer" wishes to enter into Facilitation Transactions with the "Stock Exchange", he/she must request it to the "Stock Exchange", which will evaluate whether, according to the investment service contracted and the investment profile of the "Customer", it is feasible to carry out the Facilitation Transactions, and the parties must grant their authorization in writing, forming an integral part of this "Agreement".

ONE HUNDRED ELEVENTH ONE.- For the interpretation, compliance and execution of this "Agreement" the parties expressly submit to the courts of Mexico City, waiving any other jurisdiction, venue or competence that may correspond to them by reason of domicile or for any other reason.

Having read this "Agreement" and having been informed of its contents and legal scope, the parties sign it for the record on the day of its date, in duplicate, in the margin, at the end and in the Foreword of this "Agreement" in the spaces indicated for such purpose, leaving one copy in the possession of each of them.

The "Customer"

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The "Stock Exchange"

INTERCAM CASA DE BOLSA, S.A. DE C.V.,
INTERCAM FINANCIAL GROUP

This translation is for informational purposes only, so be aware that it will not have any legal value. In case of any conflicts between the English language version and Spanish language version, the Spanish language version shall control.