

Fibra Danhos Holders Meeting

March 20th, 2024



- I. Establishment of the Meeting.
- II. Discussion and, if applicable, approval of the audited financial statements of the Trust for fiscal year 2023, subject to the approval of the Technical Committee of the Trust.
- III. Appointment and/or ratification of each of the members of the Technical Committee of the Trust and the independence of the corresponding members. Resolutions in this regard.
- IV. Proposal, discussion and, if applicable, approval for the purchase of own Certificates, as well as the approval of the maximum amount of own Certificates that may be purchased during the fiscal year from March 31st, 2024 to March 30th, 2025 and the corresponding mechanism. Resolutions in this regard.
- V. Appointment of delegates to carry-out the resolutions taken in the Meeting.

I. Establishment of the Meeting

II. Discussion and, if applicable, approval of the audited financial statements of the Trust for fiscal year 2023, subject to the approval of the Technical Committee of the Trust.

Financial Statements

The following slides present a summary of the financial information published in the fourth quarter 2023 report. The Financial Statements Audited by Deloitte are in the process of being issued and will be published at least 10 calendar days prior to the Meeting.

Financial Statements Summary - Consolidated statement of financial position

Pesos	December, 31st 2023	September, 30th 2023	December, 31st 2022
Assets			
Current assets			
Cash and cash equivalents ¹	892,211,182	718,042,555	291,665,368
Accounts receivable and other	580,727,849	494,887,784	660,403,583
Accounts receivable from related parties	2,873,453	10,000	-
Prepaid taxes	479,729,904	494,910,672	473,046,517
Anticipated payments	191,206,202	83,396,963	28,249,017
Total current assets	2,146,748,589	1,791,247,974	1,453,364,485
Non-current assets			
Investment properties	69,726,379,452	69,501,425,133	67,975,844,867
Investments in Joint Ventures	219,021,538	223,813,073	-
Lease Right of Use	18,584,680	19,625,315	23,617,134
Other assets	-	574,553	10,374,599
Machinery and equipment	28,090,765	24,860,112	29,228,642
Deferred income tax of subsidiary	10,326,869	7,056,989	7,056,989
Total non-current assets	70,002,403,305	69,777,355,175	68,046,122,231
Total non-current assets	72,149,151,893	71,568,603,149	69,499,486,716
Liabilities and stockholders' equity			
Current liabilities			
Accounts payable and accumulated expenses	158,117,863	168,155,762	150,908,274
Prepaid rents	27,405,448	30,032,490	39,097,830
Accounts payable to related parties	215,703,689	209,207,679	220,469,465
Taxes payable	97,091,021	77,587,702	104,887,751
Tenant Admission Payments or deferred revenue, net	195,249,380	200,257,678	221,920,768
Short term debt	326,358,341	143,827,785	224,529,430
Short-Term Lease Right of Use	6,356,180	11,626,874	5,631,775
Total current liabilities	1,026,281,922	840,695,970	967,445,294
Non-current liabilities			
Security deposits	441,589,417	442,983,203	442,228,151
Tenant Admission Payments or deferred revenue	610,116,738	573,437,373	628,392,600
Employee benefits	27,991,749	24,207,593	25,013,753
Long term debt	7,971,509,381	7,969,720,515	6,039,651,877
Long Term Lease Right of Use	18,260,653	13,419,417	23,596,542
Total non-current liabilities	9,069,467,938	9,023,768,101	7,158,882,923
Total liabilities	10,095,749,860	9,864,464,071	8,126,328,217
Stockholders' equity			
Trustors' contributions	39,408,412,580	39,540,986,841	40,357,897,963
Consolidated net and comprehensive income	20,036,051,592	19,613,334,856	18,672,214,597
Labor Obligations	(2,663,437)	(2,917,069)	(2,917,069)
Non-controlling interest	2,779,691,783	2,720,824,935	2,514,053,494
CBFIs repurchase program	(168,090,485)	(168,090,485)	(168,090,485)
Total stockholders' equity	62,053,402,033	61,704,139,078	61,373,158,500
Total stockholders' equity & liabilities	72,149,151,893	71,568,603,149	69,499,486,716

¹ Cash and cash equivalents position as of December 31st, 2023 of \$892.2 million pesos includes \$253.1 million pesos corresponding to Invex 3382 Trust (Parque Tepeyac) and consolidated in Fibra Danhos' financial information.

Financial Statements Summary - Earnings

Pesos	4Q23	3Q23	4Q22	Change %	2023	2022	Change %
Base Rent	1,031,013,456	1,014,730,921	962,478,461	7.1%	4,028,710,185	3,677,187,246	9.6%
Overage	157,392,826	87,058,477	125,633,077	25.3%	383,004,971	278,811,850	37.4%
Tenant Admission Payments	55,884,486	58,110,142	59,140,044	-5.5%	241,171,937	255,895,758	-5.8%
Parking	145,218,177	128,123,730	124,212,155	16.9%	513,488,396	407,643,219	26.0%
Maintenance, operation, advertising and other	285,238,433	263,570,379	252,096,401	13.1%	1,022,613,574	893,537,020	14.4%
Total operating revenues	1,674,747,378	1,551,593,649	1,523,560,139	9.9%	6,188,989,063	5,513,075,094	12.3%
Maintenance, operation, advertising and other expenses	302,902,860	263,469,414	285,115,107	6.2%	1,055,304,477	875,278,783	20.6%
Leasing Administration Fee	32,381,002	29,686,070	30,760,770	5.3%	121,860,142	111,446,786	9.3%
Property tax	46,973,377	47,910,203	48,568,601	-3.3%	188,830,334	159,549,276	18.4%
Insurance	13,178,783	13,053,450	11,934,680	10.4%	51,598,205	44,875,114	15.0%
Total operating expenses	395,436,021	354,119,137	376,379,158	5.1%	1,417,593,158	1,191,149,959	19.0%
Net Operating Income (inc. TAP)	1,279,311,356	1,197,474,512	1,147,180,981	11.5%	4,771,395,905	4,321,925,135	10.4%
NOI margin (inc. TAP)	76.4%	77.2%	75.3%	109.2	77.1%	78.4%	(129.9)
Net Operating Income (exc. TAP)	1,223,426,870	1,139,364,369	1,088,040,936	12.4%	4,530,223,968	4,066,029,377	11.4%
NOI margin (exc. TAP)	75.6%	76.3%	74.3%	127.5	76.2%	77.3%	(117.63)
Advisory Fee	170,997,913	170,240,184	166,318,988	2.8%	675,079,374	653,679,469	3.3%
Administration Expenses	41,395,244	34,984,520	36,522,995	13.3%	149,522,812	119,759,036	24.9%
EBITDA (inc. TAP)	1,066,918,200	992,249,808	944,338,998	13.0%	3,946,793,719	3,548,486,630	11.2%
EBITDA margin (inc. TAP)	63.7%	64.0%	62.0%	172.4	63.8%	64.4%	- 59.4
EBITDA (exc. TAP)	1,011,033,714	934,139,665	885,198,954	14.2%	3,705,621,782	3,292,590,872	12.5%
EBITDA margin (exc. TAP)	62.5%	62.5%	60.4%	200.6	62.3%	62.6%	- 32.8
Interest income	19,520,976	15,326,210	7,647,007	155.3%	57,646,022	28,830,179	100.0%
Interest expense	168,460,795	171,523,060	123,864,849	36.0%	630,463,982	404,941,767	55.7%
Exchange rate gain - net	(10,835,416)	5,017,751	(15,292,236)	-29.1%	(25,239,939)	(5,925,040)	326.0%
Income taxes from the subsidiary	4,288,064	-	9,954,416	-56.9%	4,288,064	9,954,416	-56.9%
Adjustments to fair value of Investment Properties - net	39,519,028	82,930,929	80,570,928	-51.0%	118,601,563	62,921,007	88.5%
Participation in results in joint ventures	2,510,950	-	-	NA	2,510,950	-	NA
Net Consolidated Income	939,862,978	924,001,638	883,445,433	6.4%	3,460,538,369	3,219,416,592	7.5%
Exchange rate gain - net	(14,528,442)	(4,346,531)	(5,245,427)	177.0%	(38,806,918)	(5,549,300)	599.3%
Adjustments to fair value of investment properties - Net	39,519,028	82,930,929	80,570,928	-51.0%	118,601,563	62,921,007	88.5%
Bad debt estimate	(10,447,087)	(11,417,243)	(60,137)	17272.3%	(35,096,563)	1,950,411	-1899.4%
Non-controlling interest	67,566,330	24,541,824	-	NA	151,334,349	-	NA
Participation in results in joint ventures	(2,510,950)	-	-	NA	(2,510,950)	-	NA
FFO	860,264,100	832,292,660	808,180,068	6.4%	3,267,016,889	3,160,094,474	3.4%
Capital Expenditures							
Net Tenant Admission Payments	8,332,403	(17,062,732)	(14,474,897)	-157.6%	35,631,183)	(58,623,418)	-39.2%
Net anticipated rents	889,151	1,855,394	634,792	40.1%	(5,602,733)	69,602,031	-108.0%
Net straight-line effect	(10,368,169)	(8,522,204)	(1,812,788)	471.9%	(23,760,796)	3,139,526	-856.8%
Net property tax and insurance unaccrued	51,177,738	15,695,083	41,451,492	23.5%	1,988,208	(13,323,329)	-114.9%
Fixed Asset Cost Recovery	31,784,043	-	-	NA	79,386,431	-	NA
Net Advisory and Leasing Admin. Fee	148,692,730	148,203,690	178,342,188	-16.6%	678,781,976	654,472,595	3.7%
AFFO	1,090,771,995	972,461,891	1,012,320,854	7.7%	3,962,178,792	3,815,361,879	3.8%

Financial Statements Summary - Consolidated cash flow statements

Pesos	4Q23	3Q23	4Q22	Change %	2023	2022	Change %
Consolidated net income	939,862,978	924,001,638	883,445,433	6.4%	3,460,538,369	3,219,416,592	7.5%
Adjustments to net income	244,198,091	254,018,154	218,016,363	12.0%	1,109,693,638	967,627,982	14.7%
Changes in working capital	(98,590,907)	31,071,339	57,694,111	-270.9%	(182,966,177)	31,864,782	-674.2%
Net cash generated in operating activities	1,085,470,162	1,209,091,130	1,159,155,907	-6.4%	4,387,265,829	4,218,909,356	4.0%
Acquisitions of investment properties and develop.	(189,562,888)	(137,116,631)	(267,053,760)	-29.0%	(819,949,421)	(1,410,096,022)	-41.9%
Acquisitions of machinery, equipment and tech.	26,279,408	-	(8,679,428)	-402.8%	71,502,514	(16,561,445)	-531.7%
Purchase of land	(51,638,737)	(377,571,416)	-	NA	(1,063,725,913)	-	NA
Interest received	19,520,976	15,326,210	7,647,007	155.3%	57,646,022	28,830,179	100.0%
Net cash used in investing activities	(195,401,241)	(499,361,837)	(268,086,180)	-27.1%	(1,754,526,797)	(1,397,827,288)	25.5%
Capital reimbursements	(251,742,389)	(567,302,537)	(398,723,869)	-36.9%	(1,568,813,775)	(1,659,387,117)	-5.5%
Lease Right of Use	(1,477,631)	(1,421,514)	(1,895,238)	-22.0%	(5,659,657)	(5,481,272)	3.3%
Interest paid Lease Right of Use	(484,738)	(512,973)	(565,548)	-14.3%	(2,106,174)	(2,363,228)	-10.9%
Dividends paid	(449,579,913)	(364,437,327)	(513,512,633)	-12.5%	(1,945,367,027)	(1,876,154,290)	3.7%
Long term facility withdrawal	-	3,020,000,000	475,000,000	-100.0%	5,015,000,000	1,655,000,000	203.0%
Long term facility payments	-	(2,375,000,000)	(375,000,000)	-100.0%	(3,075,000,000)	(1,325,000,000)	132.1%
Capital contributions of Tepeyac	-	13,838,701	97,840,000	-100.0%	186,529,573	630,520,100	-70.4%
Non-controlling interest in Fiso Invex 3382	(8,699,482)	(10,384,597)	(21,309,596)	-59.2%	(72,225,632)	(60,212,642)	20.0%
Interest paid	-	(256,646,595)	(18,808,907)	-100.0%	(550,703,023)	(498,193,398)	10.5%
Expenses paid for the issuance of financial liabilities	(3,916,143)	(9,931,362)	-	NA	(13,847,505)	-	NA
Net cash used in financing activities	(715,900,296)	(551,798,204)	(756,975,791)	-5.4%	(2,032,193,221)	(3,141,271,847)	-35.3%
Net decrease/increase in cash	174,168,625	157,931,090	134,093,936	29.9%	600,545,811	(320,189,778)	-287.6%
Cash at the beginning of period	718,042,553	560,111,463	157,571,430	355.7%	291,665,366	611,855,144	-52.3%
Cash at the end of period	892,211,178	718,042,553	291,665,366	205.9%	892,211,178	291,665,366	205.9%

III. Appointment and/or ratification of each of the members of the Technical Committee of the Trust and the qualification of independence of the corresponding members. Resolutions in this regard.

Fibra Danhos Technical Committee

- It is proposed to appoint Pedro Carlos Aspe Armella as an Independent Member of Fibra Danhos' Technical Committee.
- It is proposed to ratify the substitution made by the Control Trust pursuant to section 9.1.2 of Fibra Danhos' Trust of Eduardo Moussali Stern as Substitute Member for Luis Moussali Mizrahi and the appointment of Eduardo Moussali Mustri in his place.
- It is proposed to ratify the substitution made by the Control Trust pursuant to section 9.1.2 of Fibra Danhos' Trust of Carlos Daniel Kabbaz Chiver as Owner Member, the appointment David Daniel Kabbaz Cherem in his place, and the appointment of José Daniel Kabbaz Cherem as a Substitute Member.

Owners Members of the Technical Committee	Substitute Members of the Technical Committee
David Daniel Kabbaz Chiver (President)	Celia Daniel Kabbaz Zaga
Salvador Daniel Kabbaz Zaga (Vicepresident)	Elías Mizrahi Daniel
Luis Moussali Mizrahi	Eduardo Moussali Mustri **
Isaac Becherano Chiprut	Gastón Becherano Maya
Blanca Canela Talancón	David Cherem Daniel
Lino de Prado Sampedro	María José de Prado Freyre
Adolfo Kalach Romano	Rafael Kalach Romano
David Daniel Kabbaz Cherem*	José Daniel Kabbaz Cherem**
Francisco Gil Díaz (Independent)	
José Antonio Chedraui Obeso (Independent)	
Pilar Aguilar Pariente (Independent)	
Pedro Carlos Aspe Armella*** (Independent)	
Non-Member Secretary	Substitute for the Non-Member Secretary
Michell Nader Schekaibán	Ana Paula Telleria Ramírez

*Proposed approval of inclusion as Owner member.

**Proposal for ratification of inclusion as Substitute member.

***Proposal for ratification of inclusion as Independent member

Fibra Danhos' Technical Committee-Member Owners

David Daniel Kabbaz Chiver

Chairman of the Technical Committee

He is one of the founding partners of Grupo Danhos and has over 45 years of experience in the development and management of iconic, premier-quality real estate assets, as well as in acquisitions and financing of real estate projects. He is a member of the President's Council of the Comunidad Monte Sinaí Judía de México and has held key positions in several institutions and organizations of the national and international Jewish community, including Governor of the University of Tel Aviv in 1990. He also actively participates in philanthropic activities addressing issues of education, health, and sport; additionally, he is also one of the "300 most influential leaders of Mexico", a recognition given by the publication Líderes Mexicanos for his real estate vision and ability to transform the environment of the communities where their developments are located. Mr. Kabbaz studied architecture at the Universidad Nacional Autónoma de México.

Salvador Daniel Kabbaz Zaga

Vicepresident of the Technical Committee

He has over 30 years of experience in real estate, including the design, development and administration of premier-quality mixed-use developments. Before joining Grupo Danhos in 1993, he had developed several architectural projects for office buildings in Mexico City. His capacity to conceptualize innovative, sustainable projects in highly populated urban areas, and his skill in managing and directing the developments, has been key in the growth of Fibra Danhos' asset portfolio, which is considered a benchmark in the Mexican market. He has been recognized for his business skills and upright character, having held several positions in the Comunidad Monte Sinaí Judía de México. He has been President of the Association of Real Estate Developers (ADI) and is currently chairman of the Board of Directors of the Mexican REITs Association (AMEFIBRA), as well as one of the "300 most influential leaders of Mexico", a recognition given by the publication Líderes Mexicanos. Mr. Kabbaz holds an undergraduate degree in architecture from the Universidad Anáhuac del Norte, and studied for a Master's Degree in Real Estate Management and Construction Companies at the University of Madrid.

Fibra Danhos' Technical Committee-Member Owners

Luis Moussali Mizrahi

Member of Technical Committee

He is Vice President of the Grupo Vitraccoat, a leading company in the manufacture of industrial coatings in the Americas, with plants in Mexico, North and South America, all of which hold ISO 14000 (environmental management) and ISO 9000 (quality management) certifications. Mr. Moussali is an expert in supply chain management, enabling him to ensure efficient sourcing from suppliers in five continents. Mr. Moussali has 18 years of experience as a partner and investor in retail, industrial and office real estate projects. He has been a board member of BBVA since 2018. He holds an undergraduate degree in Financial Management from the Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM).

Isaac Becherano Chiprut

Member of Technical Committee

Managing Partner of Grupo Inmobiliario Diana, a real estate company in the retail, office and residential segments; Founding Partner and CEO of Orotec International, a leading company in the manufacture of fine jewelry in Mexico; Managing Partner of Becherano y Asociados, S.C., financial advisory and business planning firm and founding partner and member of the Board of Directors of Sunny Fields, a company dedicated to the protected high-tech agroindustry focused on the export market. Mr. Becherano has a degree in Public Accountancy from the Universidad Anáhuac del Norte.

Blanca Estela Canela Talancón

Member of Technical Committee

Has worked at Grupo Danhos since 1988 and has been Executive Director of Administradora Fibra Danhos since it went public in October 2013. Throughout her career she has held high-level management rolls in Administration, Financial Planning, Treasury, Fiscal Planning, Accounting and Sales. She joined the Technical Committee of Fibra Danhos in 2021 and is also head of its Audit Committee, while sitting on various other committees dealing with social and sustainability matters. She is an active participant in various organizations including AMEFIBRA, where she served as Treasurer from 2014 to 2018; Forbes' Most Powerful Women from 2019 to the present; and the Metropolitan Steering Committee of Citibanamex from 2020 to date. She holds an undergraduate degree in public accountancy from the Instituto Politécnico Nacional and a Master's in Finance from the Instituto Tecnológico y de Estudios Superiores de Monterrey and has completed various specialization courses in Mexico and abroad, including certifications in upperlevel tax management and tax administration.

Fibra Danhos' Technical Committee-Member Owners

Lino de Prado Sampedro

Member of Technical Committee

A leading Mexican entrepreneur who has been Chairman of the Board of Directors of Zara México since 1992, during which time he has played a key role in the brand's growth in Mexican territory. He has been recognized as one of the "300 Most Influential Leaders of Mexico" and has received various civil distinctions as well as for his exceptional channels of advocacy, promotion and work as liaison for various Spanish companies in Mexico. With extensive experience in the food and beverage company, he is involved in the El Bajío restaurant chain, and sits on the board of Recórcholis, a family entertainment company, and Redegal, a firm specializing in digital marketing. He has been influential in developing Fibra Danhos' portfolio of offices and mixed-use properties, particularly Torre Virreyes and Toreo Parque Central, and has been a member of the technical committee since 2013. Mr. Prado holds a degree in Public Accountancy from the Escuela Bancaria y Comercial and in 2009 was recognized as distinguished alumnus for his achievements.

Adolfo Kalach Romano

Member of Technical Committee

For sixteen years Mr. Kalach headed textile production in four companies of Grupo Kaltex, a company engaged in various segments of the textile business; he is Founding Partner of Avante Textil, where he has served as Director of Fabric and Finishing for 13 years; and he has extensive experience in the real estate sector, where since 1984 he has led promotion, construction and administration of triple-A distribution centers, with approximately a million square meters built. In 2004 he entered the hotel industry and has participated in construction of properties covering approximately 62,000 square meters. He holds a degree in Public Accountancy from the Universidad Iberoamericana.

David Daniel Kabbaz Cherem

Member of Technical Committee

Since 2021, he has been working at Grupo Danhos, where his analytical skills have allowed him to develop an outstanding career. Since the beginning of his trajectory in the institution, he has served in multiple positions allowing him to manage large-scale real estate projects in multiple sectors, combining his academic background in finance with his experience in the real estate sector.

Fibra Danhos' Technical Committee - Independent Members

Francisco Gil Díaz

Miembro Independiente del Comité Técnico

President of Telefónica México, a global telecommunications company, Avancia, a real-estate subsidiary of ACS, and head of Avantel, a Mexican telecommunications company. Mr. Gil Díaz has held several key positions in the Mexican public sector, including Minister of Finance and member of the Board of Governors of Banco de México. In 2005 he was recognized as “Finance Minister of the Year for the Americas” by The Banker (a publication of Financial Times). He is chairman of the advisory council of EXI, a Mexican infrastructure company. He has been a lecturer at the Instituto Tecnológico Autónomo de México (ITAM), where he is Professor Emeritus and was awarded an honorary doctorate; at the Universidad Iberoamericana, Colegio de México, and the Universidad Nacional Autónoma de México.

José Antonio Chedraui Obeso

Miembro Independiente del Comité Técnico

A Mexican businessman who since 1965 has held the position of Managing Director, and since 1988 Chairman of the Board of Directors of Grupo Comercial Chedraui. He has also been Chairman of the Board of Directors of the National Association of Supermarkets and Department Stores (ANTAD). Over the course of his business career he has been a board member of various banking and financial institutions, including Banamex, Banco BCH, Bancomer, Banca Serfin, Banco de Oriente, Operadora de Bolsa and Grupo Financiero Inbursa. He is currently a board member of several private companies. Mr. Chedraui studied Business Administration at the Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), rounding out his business training with various executive development programs, particularly High-Level Management at the Instituto Panamericano de Alta Dirección de Empresas, Liderazgo y Productividad at Colegio de Graduados.

Pilar Aguilar Pariente

Miembro Independiente del Comité Técnico

Pilar Aguilar Pariente is independent board member and investor in high-growth companies. She sits on the board as an independent member of other public and private firms in Mexico. In the venture capital field she has been angel investor and member of various investment committees. She began her career in consulting, working at McKinsey & Company as project partner for the Mexican and Brazilian energy and transportation industries, and for Bain and Company as Talent Development Director. Between 2011 and 2016 she directed Endeavor México, an organization focused on promoting the growth of the Mexican economy through the support of high-impact entrepreneurs. She has co-authored four books on entrepreneurs, The new face of Mexico, and worked with IPADE on a book entitled “Doing well and doing good.” She has been a speaker and panelist at the Women’s Forum Global Meeting and TEDx, among others. Since 2018 she has been a member of the jury for the EY Entrepreneur of the Year Award in Mexico. Ms. Aguilar holds an undergraduate degree in Chemical Engineering from the Universidad Iberoamericana and a Master’s in Business Administration (MBA) from the University of Texas at Austin.

Fibra Danhos' Technical Committee - Independent Members

Pedro Carlos Aspe Armella

Miembro Independiente del Comité Técnico

Pedro Aspe, born in Mexico City in 1950, obtained his B.A. in Economics from ITAM (1974) and with the support of the Fulbright and CONACYT scholarships, his Ph.D. in Economics from MIT (1978) in the United States.

Dr. Aspe developed his professional career during the last four decades in the academia, in the Federal Government and in the domestic and foreign private sectors.

In the Mexican academic sector, he was Dean of the Department of Economics (1978) and founder of the master's program in Economics at ITAM (1980), where he has been a Professor in the decades that followed.

In the Mexican public sector, was founder and President of the National Institute of Statistics and Geography (INEGI, 1983) then being appointed as Deputy-Secretary and then as Secretary of the Budget (1987), to finally be named Secretary of the Treasury of Mexico from 1988 to 1994. During those years he participated in the first structural reforms of modern Mexico: the participation of Mexico in GATT and the OECD, the budgetary equilibrium, the Re-negotiation of Mexico's External Debt, the North American Free Trade Agreement (NAFTA) and the autonomy of the Mexican Central Bank (1994).

In the private sector Dr. Aspe was founder of Protego, one of the first Mexican investment banks (1996), company that a decade later was combined with Evercore Partners by doing an IPO in the New York Stock Exchange (NYSE). Dr. Aspe was named Co-Chairman of Evercore Partners, company with operations in New York, London and Mexico City (2006). In February, 2017 Dr. Aspe retired from Evercore Partners. Dr. Aspe currently participates as Chairman of CINUK. He is also a Founding Member of the North American Forum and is a member of the Board of the Epic-Lab and Beristain's Scholarship at ITAM and of the Museum of Memory and Tolerance in Mexico City.

IV. Proposal, discussion and, if applicable, approval for the purchase program, as well as the approval of the maximum amount of own Certificates that may be purchased during the fiscal year from March 31st, 2024 to March 30th, 2025 and the corresponding mechanism. Resolutions in this regard.

Repurchase program

The maximum amount for repurchase during the period from March 31, 2024 to March 30, 2025 is proposed to be the amount resulting from multiplying the number of Certificates issued by 5% (five percent) times the weighted average closing price of the Certificates on the Bolsa Mexicana de Valores, S.A.B. de C.V. ("BMV") for the last 90 (ninety) calendar days. The aforementioned, computed on the day any Repurchase is carried out.

During 2023, no CBFIs were repurchased.

V. Appointment of delegates to carry-out the resolutions taken in the Meeting.