

AGREEMENT FOR THE EXECUTION OF FOREIGN EXCHANGE TRANSACTIONS AND FINANCIAL SERVICES THAT UNDER THE TERMS OF THE PREAMBLE, AND OF THE REPRESENTATIONS AND CLAUSES THAT APPEAR BELOW, IS ENTERED INTO BY AND BETWEEN BANCO MONEX, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, MONEX GRUPO FINANCIERO (INSTITUCION FINANCIERA, HEREINAFTER "MONEX"), REPRESENTED HEREIN BY JACOBO G. MARTÍNEZ FLORES, AND THE PERSON WHOSE INFORMATION APPEARS IN THE PREAMBLE OF THIS AGREEMENT (HEREINAFTER, THE "CLIENT"):

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REPRESENTATIONS

I. Monex, through its legal representative, represents that:

- a) It is a credit institution duly organized and authorized under the laws of Mexico.
- b) It is legally authorized to enter into this Agreement and assume the obligations resulting herefrom, and it wishes to enter into it under the terms and conditions provided below.
- c) Its representative appears in his capacity as attorney-in-fact, stating that his authority has not been revoked, suspended, or limited.
- d) It has developed services that operate by using Electronic Media, which enable the Client or User to send it instructions, or to make any consultation of the Associated Accounts, by using the Password that replaces the handwritten signature, in accordance with the terms, conditions, and scope set forth in this Agreement.
- e) This Agreement is duly recorded with the Registry of Adhesion Agreements of the CONDUSEF under the information and numbers mentioned in the Preamble.
- f) The accounts that it keeps active in online social media are available for consultation at the website www.monex.com.mx
- g) It has adhered to the "Global Code of Conduct in the execution of foreign exchange transactions (*Código Global de Conducta en la celebración de operaciones con divisas*)" under the terms of the provisions issued by the Mexican Central Bank (*Banco de México*).

II. The Client represents that:

- a) **(EXCLUSIVELY FOR INDIVIDUALS)** He/she has sufficient legal capacity to enter into this Agreement, and he/she acknowledges as his/her own the information mentioned in the Preamble, all of which he/she evidences with the documents, a copy or the original of which, as applicable, are attached to this instrument, accepting that Monex may at any time verify the authenticity of the information provided therein and, accordingly, update it in its file.
- a) **(EXCLUSIVELY FOR LEGAL PERSONS AND ECONOMIC UNITS)** It is legally organized, its nationality is as mentioned in the Preamble, it is registered with the Federal Taxpayers Registry (*Registro Federal de Contribuyentes*), and its legal representative(s) is(are) the person(s) mentioned in the Preamble, representing that the power(s) of attorney of such representative(s) has(have) not been revoked, suspended, or limited, all of which it evidences with the documents, a copy or original of which, as applicable, are attached to this instrument, accepting that Monex, at any time, may verify the authenticity of the information provided therein and, accordingly, update it in its file.

If the Powers of attorney referenced in the preceding paragraph are limited to be exercised by two or more attorneys-in-fact, the Client acknowledges and

accepts that such attorneys-in-fact shall exercise their authority jointly with the use of the Password.

In the event of a change in legal representative(s), the Client agrees to give reliable written notice to Monex, attaching a copy of the relevant powers of attorney; if no such notice is given, Monex will not be liable for the Transactions carried out under the Instructions received from the representative(s).

- b) **(EXCLUSIVELY FOR FEDERAL GOVERNMENT AGENCIES AND ENTITIES, AS DEFINED IN THE FEDERAL TREASURY ACT (*LEY DE TESORERÍA DE LA FEDERACIÓN*))** It expressly agrees and gives its consent for Monex to allow the Federal Treasury access exclusively for consultation of balances and transactions through the applicable electronic means, in accordance with the provisions of the General Provisions on Treasury Functions.
- c) It authorizes Monex to provide the information and documents related to the identification of the other Financial Entities that are members of Monex Grupo Financiero, S.A. de C.V., and its subsidiaries with which it wishes to establish a business relationship, since such Financial Group will integrate a single identification file.
- d) It grants its consent for the CNBV to investigate actions or circumstances that contravene the provisions of financial law.
- e) The funds with which it will enter into the Transactions subject matter of this Agreement are its own, resulting from the performance of legal activities, stating that it knows and fully understands the provisions relating to Transactions carried out with funds from illegal sources, and the consequences thereof. If the funds with which it pays for the Transactions are owned by a third party, it agrees to give notice to Monex of such circumstance, and to identify the third party on behalf of which it acts.
- f) It wishes to enter into Transactions with Monex or with any of the Financial Entities by sending Instructions through Electronic Media, and under one or several agreements, therefore, it states its express consent to use Electronic Media.
- g) It acknowledges and accepts that the Password, Electronic Signature, and other authentication factors enabled by Electronic Media replace its handwritten signature, in accordance with applicable laws and provisions, and the terms, conditions, and scope provided in this Agreement.
- h) Monex informed it of the content of the Agreement and of all documents to be executed, and of the charges, fees, or expenses that, as applicable, entering into it will generate.

III. The parties represent that:

- a) They know the characteristics under which the derivative financial transactions markets operate, and they may assess the risks that result from this Agreement and from Futures Trades that they enter into, which they will enter into on their own account,

and based on their own economic or financial assessment.

- b) Neither party will act as an advisor of the other party, therefore, any recommendation given by either party with respect to entering into a specific Futures Trade will be considered and analyzed by each party independently and, as applicable, with the assistance of their own advisors, therefore, none of the Futures Trades entered into under this Agreement will be deemed as induced by either party.
- c) They know and agree that the Electronic Signature identifies and authenticates the Client under applicable laws and provisions, and the terms, conditions, and scope provided in this Agreement. Therefore, the Client may enter into this Agreement through Electronic Media and by using the Electronic Signature.

NOW THEREFORE, the parties agree to grant the following:

CLAUSES

CHAPTER ONE

Definitions

ONE. – For purposes of this Agreement, the following capitalized terms will have the meaning provided below, which will apply both in the singular and the plural:

“Fee Schedule”: Means the document attached to the Agreement, which forms an integral part hereof, detailing the items, generator event, frequency, amount or calculation method, and characteristics of the Fees that Monex will charge the Client for passive, active, or service transactions, carried out under this Agreement, which may be updated without this entailing an amendment to this Agreement.

“App” means the downloadable application for its use in Access Devices.

“Online Banking” means the online banking service through the App whereby the Access Device is a Mobile Phone of the User, and the functions of which are associated exclusively to a telephone number determined by the Client for such purpose.

“Voice Banking” Means the online banking service through which the Client may give instructions via phone to a Monex representative with specific functions, to execute transactions on its behalf.

“Secure Channel” Means the Two-Direction Online Communication Channel between Monex and the Client, through a dedicated/protected link under a Secure Socket Layer (SSL) for use of the Host to Host Service.

“Cover Page” Means the page or document attached to the Agreement, which forms an integral part hereof, containing, among other things, the general trading conditions with the Client relating to foreign exchange transactions and account management, including the Fees for the services provided by Monex.

“CAT” Means the financing cost determined in the Notice of Granting, the calculation, formula, components, and

circumstances of which are in compliance with the general provisions issued by the Mexican Central Bank.

The CAT is expressed in annual percentage terms, which for information and comparative purposes, incorporates all of the costs and expenses inherent to the loan(s).

“Check” Means the document that satisfies the requirements mentioned in Chapter Four Title One of the General Law of Negotiable Instruments and Credit Transactions (*Ley General de Títulos y Operaciones de Crédito*).

“CNBV”: Means the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*).

“Fees” Means the amounts of money that Monex charges the Client for passive, active, or service transactions generated for the management and performance of this Agreement, mentioned in the Cover Page and in the Fee Schedule, which are available to be checked in the offices and/or branches of Monex, and published in the Website.

“Buyer” Means the party that acquires the right and obligation to buy from the Seller the Reference Currency at the Exchange Rate.

“CONDUSEF” Means the National Commission for the Protection and Defense of Financial Services Users.

“Confirmation” Means the document that Monex will send to the Client, which will contain the characteristics of the Purchase and Sale Transaction.

“Password”: Means a confidential alphanumeric code the configuration of which is unknown to the employees and officers of Monex, which replaces the handwritten signature of the Client and is used to access the Electronic Media, with full expression of its will and required authority for the latter to send Instructions to Monex or to the Financial Entities and make consultations of any kind in connection with the Associated Accounts.

In the Electronic Media, this alphanumeric code may be identified under different names such as Secret Number, PIN, Code, Password, etc. all of them synonyms.

The Electronic Signature and the codes contained in the Access Device(s) will also be considered part of the Password, provided that such codes are entered using the Electronic Media.

The Client acknowledges and agrees that, as provided in Article 52 of the Credit Institutions Law, Article 1,803 Section I of the Federal Civil Code, and other provisions that apply to the Password, the Electronic Signature, and other authentication mechanisms or factors like Biometric Data, will substitute the handwritten signature of the Client and will have the same effect granted by law to the relevant documents and, therefore, will have the same evidentiary value and force.

“Agreement”: Means, jointly, the Cover Letter, the Preamble, this Agreement, exhibits hereto, and any other agreement that amends or supplements them, entered into or to be entered into by the Client and Monex, or any other of the Financial Entities.

“Email”: Means the electronic address determined by each party.

"Credit": Means the current account credit that Monex may grant to the Client in accordance with Clause Twenty-Eight of this Agreement.

"Account": Means the deposit bank accounts in Mexican Pesos or Foreign Currency opened by Monex for the Client under the terms of Clause Seventeen of this Agreement.

"Associated Accounts": Means all Agreements associated to the Electronic Media.

"Biometric Data": Information on the Client or User, resulting from its own physical characteristics like fingerprints, voiceprint, hand geometry, iris or retinal patterns, and face recognition, among others.

Biometric Data may be used by the Client as an authentication factor to execute and authorize transactions through the Electronic Media contemplated by this Agreement; provided that Monex enables the use thereof. In this case, Biometric Data have the same evidentiary value and have the same legal effect as if the Client used its handwritten signature.

The Client acknowledges and agrees that, as provided in Article 52 of the Credit Institutions Law, Article 1,803 Section I of the Federal Civil Code, and other applicable provisions, the authentication mechanisms or factors like Biometric Data, the Password, the Electronic Signature, will substitute the handwritten signature of the Client and will have the same effect granted by law to the relevant documents and, therefore, will have the same evidentiary value and force.

"Recipient": Means the individual or legal person mentioned in the Preamble hereof, on whose accounts or to which Monex shall provide Pesos or the Currency resulting from Foreign Exchange Transactions or, as applicable, the funds deposited in the Account. Recipients may be added, modified, or deleted upon prior written instruction given by the Client to the Customer Service Department of Monex or by using Electronic Media.

"Business Day": Means a day other than a Saturday or a Sunday, in which credit institutions are authorized to enter into transactions with general public.

"SOFR Business Day": Means any except Saturday, Sunday, or day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments be closed for the entire day for purposes of trading with U.S. securities.

"Access Device": Means the computer equipment or mobile device with Internet access that enables a Client to access the Electronic Media, which enable it to send and receive data, voice, video, and other information through local or international telephone networks, by cable or over-the-air, including by satellite and other public or private communication networks, using different connection service providers, which transfer information by using servers and routers.

"Currency or Foreign Currency": Means Dollars, and any currency other than Pesos freely transferable and immediately convertible to Dollars.

"Dollars": Means the legal tender of the United States of America.

"Financial Entities": Means the institutions that form part of the financial Group headed by Monex Grupo Financiero, S.A. de C.V.

"Account Statement": Means the document sent to the Client by Monex pursuant to Clause Fifty-Nine of the Agreement.

"Execution Date": Means the date on which the Parties agree on a Trade.

"Borrowing Date": Means the date on which Monex makes the deposits to the account with funds from the Credit pursuant to Clause Twenty-Eight of this Agreement, except with respect to borrowings from the Credit in Currency carried out by individuals, in which case it will mean the date on which Monex pays for the relevant Trade with funds resulting from exercising the Credit in Currency.

"Settlement Date": Means the Business Day on which the Parties shall settle the Trade.

"Maturity Date": Means the Business Day on which the obligations resulting from the Futures Trades are due.

"Electronic Signature": Means the signature which replaces and has the same legal effects and probative value as the handwritten signature.

The Electronic Signature may consist of:

- i. Digital Electronic Signature, which is set in an electronic device and is validated with authorized and effective mechanisms to identify the signatory.
- ii. Simple Electronic Signature, which consists of the electronic data set in a data message, or attached or logically associated therewith using any technology, used to identify the signatory in connection with the data message.
- iii. Advanced or Reliable Electronic Signature (*Firma Electrónica Avanzada*), or FIEL, which satisfies the minimum requirements contemplated in Sections I to IV of Article 97 of the Commercial Code (*Código de Comercio*).

The Client acknowledges and accepts that, in accordance with the terms of the provisions of Article 52 of the Credit Institutions Law (*Ley de Instituciones de Crédito*), Article 1,803, Section I of the Federal Civil Code (*Código Civil Federal*), and other applicable law, the Electronic Signature, the Password, and other authentication mechanisms or factors like Biometric Data will substitute the handwritten signature of the Client and will have the same effect granted by law to the relevant documents and, therefore, will have the same evidentiary value and force.

Therefore, by using the Electronic Signature through the Electronic Media, the Client may execute agreements and required documentation in relation thereto, either with Monex or with the Financial Entities, and give its consent or instructions, to enter into transactions pursuant to the terms and conditions provided in such Agreements.

"GAT": Means the Total Annual Profit determined in accordance with the general provisions issued by the Mexican Central Bank, which will be determined pursuant to the percentage points established in the documents applicable to this Agreement.

"Treasury Hours": Means the hours on Business Days, during which Monex may effectively receive payments or settle the Trades, or any other transaction entered into in accordance with this Agreement.

Where the Client instructs Transactions outside Treasury Hours, these will be deemed to have been received and will be applied until the following Business Day.

"Instructions": Means the consultations, transactions or options carried out by the Client and/or Authorized Personnel through the media set forth in this Agreement.

and/ or chosen from the menus in the Electronic Media that the User sends electronically to Monex or to the Financial Entities to enter into the Transactions.

"Internet": Means the world wide web.

"IPAB": Means the Institute for Protection of the Bank Savings (*Instituto para la Protección al Ahorro Bancario*).

"Transaction Line": Means the maximum position, denominated in Pesos or other Currency, of Futures Trades that the Client shall maintain effective, which will be determined by Monex at its discretion.

Such Transaction Line may be modified at any time by Monex, in accordance with the terms and conditions set forth in Clauses Three and Four relating to Futures Trades.

"Settlement": Means the performance by the Parties of their obligations in a Trade in accordance with Clause Ten.

"Margin Call": Means the notice that Monex shall give the Client in accordance with Clause Eight, whereby a deposit of an amount of money in Pesos to the Account will be required.

"Maintenance Margin": Means the amount resulting from multiplying the Futures Trades amounts kept by the Client and the percentage determined by Monex.

"Electronic Media" Means all equipment, optical electronic systems, or any other technology, programs, Apps, or automated data processing systems, technological development and/or telecommunication networks owned by or licensed to Monex, which allow the User to send information, Instructions, Confirmations, or Consultations to Monex or to Financial Entities electronically and remotely through an Access Device.

"México": Means the United Mexican States.

"Capital Loss": Means the non-realized loss borne by the Client resulting from the Valuation of Transactions.

"Currency": Means Pesos or other Currency.

"Equivalent Currency": Means the currency agreed by the Parties and specified in the Confirmation that the Buyer is required to provide to the Seller on the Settlement Date.

"Reference Currency": Means the Currency agreed by the parties and specified in the Confirmation that the Seller is required to provide to the Buyer on the Settlement Date.

"Reference Amount": Means the amount expressed in the Reference Currency and specified in the Confirmation.

"Notice of Granting": Means the documents whereby Monex shall inform the Client of the approval of the Credit, and the special features thereof.

"Trade": Means each Trade of the Reference Currency against the Equivalent Currency entered into by the Parties pursuant to this Agreement.

"Cash Trade": Has the meaning set forth in Clause Five, item 1 (one) of the Agreement.

"Futures Trade": Has the meaning set forth in Clause Five, item 2 (two) of the Agreement.

"Transactions": Means any transaction that the Client may execute with Monex or with the Financial Entities.

"Exercise Period": Means the period in which the Client may, exercise its rights in advance, and comply with its obligations resulting from the Open Futures Trade.

"Credit Payment Term": Means the term set forth in the

Notice of Granting to pay the Credit.

"Qualified Person": Means the individuals that evidence to Monex that they have their registered address in places located in a strip of 20 km, parallel to the International border of Northern Mexico or in the States of Baja California and Baja California Sur.

"Authorized Personnel": Means the persons whose names and signatures are included in the Preamble and who may be freely authorized by the Client to (i) execute Trades pursuant to this Agreement; (ii) draw from the Accounts or instruct Monex with respect to the use of the consideration resulting from the Trades; (iii) determine the Recipient in whose bank account or in whose benefit Monex will deposit the Pesos or Currency subject matter of the Trades or otherwise, the funds deposited in the Account(s); (iv) instruct Monex with respect to the addition, modification, or elimination of Recipients; (v) authorize Monex to make charges to the bank accounts determined by the Client opened with Monex or in any other Institution; (vi) instruct Monex with respect to the addition, modification or elimination of the bank accounts in which Monex may charge the amounts referred to in the preceding subsection; (vii) access the Associated Accounts through the Electronic Media, and make consultations or send instructions for the execution of Transactions.

Authorized Personnel will have the authorization referred to in Article 310 of the Commercial Code, hence they will be considered "Client Agents" for all applicable legal purposes.

Therefore, any reference in the Agreement to the Instructions given by the Client will be deemed to include the Instructions issued by the Authorized Personnel.

The Client may limit or revoke the authorizations previously given or, otherwise, authorize more persons, sufficing for such purpose the signed authorization in the special records kept by Monex.

"Pesos or Mexican Pesos": Means the legal tender of Mexico.

"Preamble" Means the page or document attached to this Agreement, which is part of this Agreement and contains the general information of the Agreement, indicating, among others, the general information of the Client.

"Minimum Balance": Means the cash balance deposited in the Accounts for the benefit of Client pursuant to Clauses Seven and Eight of this Agreement.

"Net Balance": Means the amount resulting from deducting from the Minimum Balance of the Futures Trades held by the Client, the absolute value of the Capital Loss.

"Session" Means the period during which the User may send information, Instructions, or consultations, once it has entered the services operated through Electronic Media.

The Client may not have more than one Session at a time in any of the Electronic Media.

"Host to Host Service" Means the service to send Instructions and consultations through Electronic Media, consisting of sending files with a structure that has been previously agreed by both parties, through a Secure Channel with direct connection between the Monex Access Devices and the User Access Devices, previously

authorized by Monex.

"Website" means the online address identified as: <http://www.monex.com.mx>.

"Default Interest Rate": Means the Ordinary Interest Rate (or, as applicable, the Replacement Interest Rate) multiplied by 5 (five).

"Ordinary Interest Rate": Means that provided in the Notice of Granting which (i) in the event that the Credit is in Pesos, the annual interest rate obtained from adding to the TIEF Rate the number of percentage points, and (ii) if the Credit is borrowed in Currency, the interest rate obtained after adding the percentage points to the SOFR Rate, plus the applicable percentage of the Adjustment Spread and basis points of the Applicable Margin.

If the Client borrows from the credit to pay one or more Cash Trades, Monex may authorize an Ordinary Interest Rate equal to 0 (zero), which will be expressly set forth in the Notice of Granting.

"Replacement Interest Rate": Means (i) if the credit is borrowed in Pesos, the interest rate that replaces the TIEF Rate as determined by the Mexican Central Bank, to which the same number of percentage points that would be added to the TIEF Rate will be added, under the terms of the Notice of Granting, (ii) if the Credit is borrowed in Currency, the annual interest rate determined in the Notice of Granting at the EFR ("Effective Federal Funds Rate"), which is calculated using data on overnight federal funds transactions provided by domestic banks and U.S. branches and agencies of foreign banks, as reported in the FR 2420. This type of interest is published on the web page of the Federal Reserve Bank of New York at approximately 9:00 a.m. New York Time on business days for each rate. If, for punctual reasons, the SOFR Replacement Interest Rate is not published, the last one published will be used. If the SOFR Replacement Interest Rate is less than 0 (zero) at any time, the SOFR Replacement Rate will be 0 (zero) for the purposes of this Agreement.

If the Mexican Central Bank does not announce an interest rate that replaces the TIEF Rate, the last annual rate of return of the 28 (twenty-eight) day Federal Treasury Certificates (*Certificados de la Tesorería de la Federación*) in the primary offering that the Federal Government informs on a weekly basis through the Ministry of Finance and Public Credit (*Secretaría de Hacienda y Crédito Público*), through announcements in newspapers with broad national circulation, to which the percentage points that would be added to the TIEF Rate under the terms of the Notice of Granting will be added.

"SOFR Rate": Means the annual interest rate equal to the Secured Overnight Financing Rate published by the Federal Reserve Bank of New York, and the administrator of said indicator (or its successor), on the web page currently identified as <http://www.newyorkfed.org>, or web page that substitutes it, at approximately 8:00 a.m. New York, New York Time, on SOFR Business Days.

If the SOFR Rate is not published on a SOFR Business Day, the last one published will be used.

"Mobile Phone" means the Access Device to telephone services, which has a unique identification number assigned to it and uses cellular or over the air public communication networks.

"TIEF Rate": Means the Interbank Equilibrium Interest Rate for Funding in Mexican Currency (*Tasa de Interés*

Interbancaria de Equilibrio de Fondeo en Moneda Nacional), with a term of one banking day or the Interbank Equilibrium Interest Rate for Funding in Mexican Currency Compounded in Advance with terms of 28 (twenty-eight), 91 (ninety-one) or 182 (one hundred eighty-two) days, published by the Mexican Central Bank in the Federal Official Gazette. Provided that, for non-business days on which the TIEF Rate provided in the Notice of Granting is not published, the rate published for the immediately preceding business day must be used.

"Exchange Rate": Means the amount in the Equivalent Currency that the Client shall provide for every unit of Reference Currency acquired pursuant to the Trade, which will be freely agreed by the Parties on the Execution Date and which will be included in the Confirmation.

"Token" Means the authentication factor that Monex makes available to the Client in accordance with the provisions of this Agreement, the use of which is transferrable, and which must be used by the Client or User to enter into the Electronic Media.

The Token may consist of:

- i) Physical Token, which is the electronic device that is physically provided to the Client; or
- ii) Digital Token, which is generated from the Monex App for Access Devices, which must be requested and activated through the chosen Mobile Phone, the functions of which are associated exclusively to a single Access Device determined by the Client for such purposes.

Both generate single-use dynamic codes to confirm Transactions, the term of which may not exceed two minutes.

If the Client chooses to use the Digital Token, its activation results in the cancellation or deregistration of the Physical Token(s) that it previously had.

"Specialized Unit": Means the specialized customer service unit of Monex, the purpose of which is to address any complaint or claim from the Client, which has the following information:

Head: Consuelo Aldana Zepeda

Address: Avenida Paseo de la Reforma 284, piso 14, colonia Juárez, alcaldía Cuauhtémoc, zip code 06600.

Telephones: +(52) 55-5231-0322 and +(52) 55-5231-4576

Email: une@monex.com.mx

Such Specialized Unit has personnel in each State of Mexico, the information of which may be obtained by the Client at any Monex branch.

"User" Means the Client or, as applicable, the Authorized Personnel with access to the Electronic Media.

"Transaction Value" Means the market value of all effective Futures Trades, which is determined by Monex.

"Seller" Means the party that acquires the right and the obligation to sell to the Buyer the Reference Currency at the Exchange Rate.

Under this Agreement, its Cover Page, Preamble, and exhibits hereto, the Client may acquire the following products or services:

1. Foreign Exchange
2. Term Bank Deposit
3. Fixed-Term Bank Deposit

4. Current Account Credit.
5. Services through the Electronic Media.

CHAPTER TWO

Provisions Regarding Trades

TWO. - The parties agree that the terms and conditions provided in this Chapter will apply to the Trades entered into pursuant to this Agreement, which the Client carries out in the Account(s).

THREE. - Under this Agreement, the parties may enter into Trades from time to time, pursuant to which the Seller agrees to sell Reference Currency to the Buyer, and the Buyer agrees to pay Equivalent Currency to the Seller.

The Client accepts that Monex may refuse to execute Futures Trades if the total amount of the Futures Trades that are effective is equal to or exceeds the Transaction Line.

Upon entering into the Agreement, the Client agrees to inform Monex whether it will execute the Futures Trades for speculative purposes. Otherwise, the Futures Trades are deemed to be made for hedging purposes.

FOUR. Pursuant to the provisions of Article 57 of the Credit Institutions Law, the Client may designate Authorized Personnel and limit, or revoke previously granted authorizations.

The Authorized Personnel will have the authorization referenced in Article 310 of the Commercial Code, therefore, they will be deemed Agents of the Client for all relevant legal purposes and, therefore, they may issue all types of instructions to execute Trades for and on behalf of the Client, and instruct the use of the consideration resulting therefrom.

As a result of the foregoing, the Client releases Monex, its officers and employees from any liability resulting from, or which may result from, Trades executed in the performance of the Instructions issued by the Authorized Personnel.

FIVE. - The parties may execute, through the Agreement, any of the following Trades:

1. **Cash Trades:** Means a Trade, the Settlement Date of which may be agreed up to 2 (two) Business Days following the Execution Date.

2. **Futures Trades:** Means a Trade, the Settlement Date of which may be agreed as from the third Business Day following the Execution Date. Such Futures Trades are divided into:

2.1. **Open:** where the Client is entitled to exercise in advance, in whole or in part, the Futures Trade.

Such right may only be exercised by the Client within the Exercise Period and upon prior notice given to Monex, indicating at least the following: (i) if the Futures Trade is exercised in advance in whole or in part; (ii) in the latter case, the partial amount of the Futures Trade that will be exercised in advance; and (iii) the Settlement Date, in whole or in part, of the Futures Trade, which may be:

- a) The same Business Day on which the notice of exercise was given, provided such notice was given to Monex before 13:00 hours (Mexican Central Time).
- b) The Business Day after the notice of exercise was given, if it was given to Monex after 13:00 hours

(Mexican Central Time).

The partial or total Settlement of a Futures Trade will be made in accordance with the provisions of Clause Ten and Eleven of the Agreement.

If on the Maturity Date, there were any remainder from the Open Futures Trade pending settlement the Settlement thereof must be made by the Settlement Date determined in the Confirmation.

2.2 **Closed:** which may not be exercised in advance, therefore, the Settlement must only be made on the Settlement Date set forth in the Confirmation.

SIX. - As a result of each Trade agreed between the parties, Monex shall send to the Email of the Client a confirmation where it will determine the content and characteristics of the aforementioned Trade.

The Client may object to the terms of the Confirmation by 18:00 hours (Mexican Central Time) of the same Business Day on which Monex sends such confirmation through an instrument provided to the Monex Customer Service Center, or sent to the Email determined in the Confirmation, provided that the Confirmation has not been objected within the aforementioned term, even if the Client has not expressly accepted it, it will be deemed tacitly accepted by the Client, considering the Trade as final under the terms of the Confirmation and, therefore, binding and mandatory for the parties.

In case of discrepancy between the provisions of the Agreement and a Confirmation, the latter will govern.

SEVEN. - As a result of each Futures Trade entered into by the parties under the Agreement, the Client agrees under the terms of Article 271 of the General Law of Negotiable Instruments and Credit Transactions to deposit and maintain a cash balance in the Peso Account in the amount determined by Monex, which may only be withdrawn upon prior notice given to Monex up to two Business Days in advance of the withdrawal date.

The Minimum Balance must be deposited in the Peso Account on the Execution Date of the relevant Futures Trade, or by the date and time mentioned by Monex, at its discretion.

The Parties agree that the Pesos that constitute the deposit referenced in the first paragraph of this clause will be deemed special and preferentially used to pay and/or settle Futures Trades, therefore, the Client may withdraw such cash deposit (i) without prior notice within the aforementioned term, and (ii) once the debts it has with Monex have been settled.

As a result of the foregoing, the Client appoints Monex as irrevocable agent under the terms of Article 2,596 of the Federal Civil Code and expressly and irrevocably authorizes Monex to, as it deems it appropriate, without the need for express instruction, give notice to withdraw the amount of money required to cover the debts owed to it that may result from (i) early terminating, in whole or in part, the effective Futures Trades; or (ii) the natural expiration of the aforementioned Transactions..

As a result of the foregoing, the client agrees that the balance of the aforementioned cash deposit that may be withdrawn without prior notice may be kept in the Account as NON available, therefore, the Client may NOT dispose of such balance until it has paid the balances that may result against it as a result of the Transactions.

The Minimum Balance will result from multiplying the percentage set forth by Monex as Reference Amount of the Futures Trade, or its equivalent in Pesos or Dollars, applying the Exchange Rate reasonably determined by Monex, provided that such percentage may be modified by Monex at any time.

EIGHT. - In any of the following events, Monex will be authorized to make Margin Calls on the Client for up to an amount equal to the absolute value of the Capital Loss:

1. If the percentage referenced in the last paragraph of this Clause Seven is 0 (zero): where the absolute value of the Capital Loss exceeds the amount in Pesos obtained from applying to the Transaction Line the percentage determined by Monex. In such case, the amount of money that is deposited in the Peso Account in compliance with the Margin Call(s) will be deemed to be the Minimum Balance.
2. If the percentage referenced in the last paragraph of this Clause Seven is higher than 0 (zero): where the Net Balance is less than the Maintenance Margin.

The Client accepts that Monex will determine at its discretion: (i) the applicable percentages in the events mentioned in the preceding subsections, and if necessary, (ii) the applicable Exchange Rate, which it will obtain in a commercially reasonable manner.

Given the foregoing, if Monex makes a Margin Call on the Client, the latter agrees to deposit to the Peso Account the amount of cash mentioned in the aforementioned Margin Call by the date and time determined by Monex. If no specific date and time are determined in the Margin Call, the Client shall comply with the obligation contained in this paragraph by 12:30 hours (Mexican Central Time) of the Business Day following that on which the Margin Call was sent.

The Client acknowledges and accepts that Monex, at its discretion, may make Margin Calls if there are volatility conditions in financial markets.

NINE. - If the Client has agreed on a Trade and, for any reason, it fails to deposit or keep the Minimum Balance in the Peso Account, or if it does not deposit or maintain the cash determined in a Margin Call within the term set forth for such purpose, Monex will have the discretionary right to early terminate, in whole or in part, the effective Futures Trades; likewise, Monex may refuse to execute new Futures Trades.

In the abovementioned case, Monex will calculate the amount owed by or to each of the parties with respect to the Futures Trades that are early terminated, using as reference a commercially reasonable buy or sell Exchange Rate, as applicable to the Trade contrary to that which will be early terminated, and it will take the aforementioned amount to present value based on the prevailing market interest rates, both with respect to obligations in Reference Currency and in Equivalent Currency, within the term between the early termination date and the Maturity Date.

If the Client (i) has agreed or executed a Futures Trade and/or (ii) has not made the deposit or kept the Minimum Balance in the Peso Account referenced in Clause Seven of this Agreement, or (iii) does not deposit or keep the cash determined in a Margin Call within the term set forth for such purpose, Monex will be entitled, without liability, to exercise its right to early terminate, in whole or in part, the effective Futures Trades.

The Client hereby ratifies the exercise of such right as if the aforementioned early termination were instructed by it; likewise, the Client hereby acknowledges and accepts that the profit that, as applicable, corresponds to it as a result of the early termination of the Futures Trade for which it did not deposit or keep the Minimum Balance, will correspond to Monex.

TEN. - The parties agree to comply with their obligations resulting from each of the Trades that they execute through the Settlement thereof under the terms of the relevant Confirmation and other applicable terms of the Agreement, without the need for a prior request.

The Settlement of each Trade must be made on the Settlement Date and as follows:

- a) If the Client is a Buyer, it agrees to pay Monex in Equivalent Currency, an amount in available funds equal to the result of multiplying the Exchange Rate by the Reference Amount, and Monex, after receiving the total of the Equivalent Currency, shall provide to the Client or the Recipient the Reference Amount.
- b) If the Client acts as Seller, it shall provide to Monex the Reference Amount in available funds and then Monex shall pay the Client or the Recipient, in Equivalent Currency, an amount equal to the result of multiplying the Exchange Rate by the Reference Amount.

Monex shall make all necessary calculations to determine the amounts to be settled by any of the parties in connection with each Trade.

ELEVEN. - Once the Settlement of the Trade has been made by the Client, Monex shall make the relevant Settlement.

The parties agree that in such cases in which the Settlement of a Trade is enforceable on a date other than a Business Day, compliance therewith will be extended to the following Business Day.

The Settlement mentioned in this Clause must be made in accordance with the policies established by Monex.

Monex may settle to the Client the Trade before the latter settles such Trade.

If the Client disposes, in whole or in part, of the amount of the accelerated Settlement made by Monex, and it does not Settle the Trade within the agreed term, Monex may consider the amount borrowed, at such time determined by Monex, as an automatic borrowing from the Credit referred to in Chapter Five of the Agreement, for all applicable legal purposes.

Given the foregoing, the parties hereby agree that when the Credit has been exercised under the terms of the provisions of this paragraph, the provisions contained in Chapter Five of the Agreement will apply, except for the provisions of the last part of Clause Thirty-One.

If there are debit and/or credit balances for the Client in one or several Currencies, Monex will be authorized to convert such balances to Pesos, using the exchange rate determined in a commercially reasonable manner, proceeding to setoff both debts in accordance with the provisions of Clause Fifteen of the Agreement.

Likewise, if on the Settlement Date, the Client, does not pay the agreed Trades, Monex will be authorized to execute a Trade, contrary to that which was originally agreed.

TWELVE. - (EXCLUSIVELY FOR INDIVIDUALS OTHER THAN THE QUALIFIED INDIVIDUALS). If Monex has settled Currencies with the Client as a result of a Trade, and the latter does not instruct the former with respect to the use of the aforementioned Currencies, the Client hereby instructs Monex to, as from 13:30 hours (Mexican Central Time), proceed as follows:

1. Monex will acquire the Currencies from the Client by executing a Trade with a Settlement Date on the same Business Day, depositing the amount in Pesos resulting from such transaction in the Peso Account; and
2. Monex shall sell to the Client at least the same amount of Currency subject matter of the transaction mentioned in the preceding subsection through a Trade the Settlement Date of which will be the following Business Day.

The aforementioned instruction will be deemed effective until the Client instructs Monex with respect to the use of the Currencies, and Monex executes such instruction.

THIRTEEN. - The Client authorizes Monex to disclose the information resulting from the Trades: (i) to the persons to which it must provide information in accordance with the provisions of the Credit Institutions Law, the Securities Market Law (*Ley del Mercado de Valores*), and the general provisions resulting therefrom, (ii) to the credit reporting companies referenced in the Law to Regulate Credit Reporting Companies (*Ley para Regular las Sociedades de Información Crediticia*); and (iii) to the financial entities through which such transactions were settled, for purposes of preventing transactions with funds from illegal sources.

Additionally, the Client expressly gives its consent to Monex to share any information or documentation requested by administrative and/or judicial authorities, whether Mexican or from any other jurisdiction in which Monex executes transactions, directly or indirectly, to comply with applicable law.

The above, on the understanding that such information or documentation may include or be related to the following, without limitation:

- (i) The Client, its representatives, attorneys-in-fact, counterparties, or beneficiaries;
- (ii) The Account or Product and its characteristics;
- (iii) The Transactions, transactions, and services that Monex provides to the Client, including transaction information;
- (iv) Due diligence and know your customer information to prevent transactions with illegal proceeds, including alerts or risk analyses, and
- (v) Any information or documentation with respect to payments or remittance of money.

Monex will not be liable for the use made by third parties of the information provided pursuant to this clause.

FOURTEEN. - The parties agree that the temporary suspension of the Trades ordered by the Mexican Central Bank or by any Authority with jurisdiction will not be deemed as a breach of the Agreement by Monex.

FIFTEEN. - Pursuant to the provisions of the Federal Civil Code, if there are amounts payable in the same Currency by both parties with respect to one or several Trades, both debts, will be mandatorily set off for up to the lower amount, and, therefore, they will be cancelled, with the party whose amount is higher having to make the payment for the excess amount of the amounts set off.

CHAPTER THREE

Provisions Regarding Bank Deposits

SIXTEEN. - All cash deposits in Pesos or Currency will be deemed subject to withdrawal on demand, except for that which is mentioned in Clause Seven of this Agreement, which will be a bank deposit in Pesos that may only be withdrawn up to 2 (two) Business Days following the date on which Monex receives the respective instruction.

The parties agree that the bank deposit referenced in this Agreement is made without a Checkbook, therefore, the Client may only make withdrawals from the Accounts, under the terms mentioned in Clause Nineteen of this Agreement.

SEVENTEEN. - As a result of the execution of the Agreement, Monex opens for the Client (i) the Bank Account in Mexican Pesos with the number indicated in the Preamble, and (ii) the Bank Accounts in the following Foreign Currencies: 1. US Dollars, 2. Canadian Dollars, 3. Euros, 4. Yens, 5. Pounds Sterling, 6. Swiss Francs, and 7. Chinese Yuan, the number of which Monex will inform the Client, and in which they may make, under the terms and conditions mentioned below, deposits and withdrawals of money in Mexican Pesos and/or Foreign Currency or Currencies.

Individuals other than Qualified Individuals may only deposit in Pesos in the Peso Account; with respect to legal persons or Qualified Individuals, they may make deposits: (i) in Pesos, and (ii) in the Currencies mentioned in the preceding paragraph.

If the Client, whether it is a legal person or a Qualified Individual, deposits Currency in the Account(s), Monex agrees to return to it such funds in the same currency in which the deposit was made, subject to the guidelines and caps issued for such purpose by the Mexican Central Bank or the authorities with jurisdiction.

Both parties agree that the Account(s) are of the type denominated in the Preamble, which may be discretionally modified by Monex upon prior communication sent to the Client through any of the media referenced in Clause Sixty-Two of the Agreement.

EIGHTEEN. - The Client may make, for credit to the Account(s), deposits in Pesos or in Currencies in cash or by Check, which may be credited in the Account(s) corresponding to Pesos or Currencies, as follows: (a) with respect to cash deposits, on the same day on which they are effectively received by Monex; and (b) with respect to deposits made with Check, the latter will be received subject to collection (*salvo buen cobro*) and, therefore, the amount covered by such check will be credited in the Account(s) once the Check is effectively collected by Monex.

Deposits to the Account(s) may be made by: (i) deposits to the bank accounts as determined by Monex for the Client; (ii) using the Electronic Media provided by Monex for such purpose; (iii) electronic funds transfers; (iv) transfer from another account that the Client has with Monex; or (v) other media authorized by Monex.

The parties agree that, if due to an error, Monex credits funds to any Account of the Client, Monex may charge the respective amount to the Account in question to correct the error. Monex shall notify the Client about any action carried out as provided in this paragraph.

NINETEEN. - The Client may fully or partially dispose of

the amounts deposited in the Account(s) upon prior instruction sent to Monex, and by wire transfer of funds to the Client or the Recipients, transfer orders to different accounts, whether of its own or of the Recipients, or by any other means authorized by Monex. The aforementioned instructions must satisfy the characteristics determined by Monex.

The Client acknowledges and agrees that the transfer of the amount may be made according to the schedules established by Monex as specified below. For such purpose, the Central Mexico time shall be considered, and the transfer will be deemed registered as of the same day of the deposit; however, any returns shall be counted until the following business day when made outside of the following schedules:

1. For requests to send fund transfers in excess of an amount equal to one thousand five hundred UDIS made through Electronic Means, on any Business Day between 6:00 a.m. and 5:30 p.m. (Mexico Central Time).
2. For requests to send fund transfers made at Monex's branches (over the counter), during the hours that such branches are open.
3. When sending wire transfer requests for amounts less than the equivalent of one thousand five hundred UDIS, sent by electronic means, 24 hours a day, every day of the year.
4. In the case of requests to send fund transfers generated as a result of the acceptance of collection messages to send Transfer Orders (CoDi), 24 hours a day, every day of the year.

The returns referred to in the previous paragraph will be accrued as from the day on which the deposit is deemed to have been made, and will be calculated on the balance that the Client has in the Account(s) up to 23:59 hours on the previous day.

If the Client instructs Monex to dispose of Currency deposited in the Account(s), the latter acknowledges and accepts that Monex may provide to it the aforementioned Currency up to 2 (two) Business Days following the date on which it receives the instruction from the Client, taking into account the type of Currency, and the time at which the request is made. As a result of the foregoing, Currency deposits in the Account(s) will be deemed withdrawable upon prior notice.

If there are Trades that are effective or pending settlement, or, otherwise, outstanding balances of the Credit pending payment, the Client acknowledges and accepts that Monex may cap the amount of money that it may dispose of under the terms of the provisions of the preceding paragraph.

If there are errors in the information provided by the Client, Monex will not be liable in any way for making transfers in accordance with the Instructions received in such regard. Likewise, Monex will not be liable for the damages that the Client may be subject to if due to an act of god or force majeure, it is impossible to transfer funds through the payment system operated by the Mexican Central Bank or by other institutions, and in the event that the credit account is subject to any attachment measure issued by a judicial or administrative authority, or if it were cancelled.

Monex will be released from all liability at the time that, as applicable, it transfers the relevant funds to the recipient credit institution, likewise, it will not be liable if such funds

are not due to any cause accepted by the recipient credit institution and, accordingly, the latter proceeds to return it. In any case, Monex will be authorized to collect the relevant Fees, even if the transfer of funds is not made due to the causes expressed herein.

Monex will be authorized by the Client to exchange information with the Mexican Central Bank, and the recipient, intermediary, or correspondent credit institutions, for purposes of making the fund transfers.

TWENTY. - The Client hereby irrevocably authorizes Monex to set-off or pay the Trades or other Transactions executed by both parties under this or other agreements, and any fee, interest, or expense resulting from the Agreement, charged to (i) the balances of the Account(s), or (ii) any credit balance of the Client in accordance with the frequency and amounts set forth in the Cover Page of this Agreement.

TWENTY-ONE. - Depending on the type of Account(s) the amounts of money that will be effectively deposited therein may generate returns for the Client, which are expressed in simple annual terms and will accrue in accordance with the guidelines and policies established by Monex in such regard.

Both parties agree that the amount in Pesos deposited in the Account in accordance with the provisions of Clause Twelve, subsection 1 of the Agreement may generate returns.

The aforementioned returns will be calculated on the daily average balance that the Client maintains in deposit in the Account(s), dividing the interest rate referenced in the following paragraph by 360 (three hundred sixty) and multiplying the result thus obtained by the number of days that have effectively elapsed during the period in which the returns accrue; these will be calculated on a monthly basis and may be credited to the Account(s) on the last day of each month, or within the first 2 (two) Business Days of the immediately following month. The calculations will be rounded to the nearest hundredth.

Monex shall inform the Client of the interest rate that will be applied to pay for returns on the deposits made in the Account(s) through notices published in any of the following media: (i) the Site; (ii) Electronic Media; (iii) places open to the public in the offices and/or branches of Monex; (iv) newspapers with broad circulation; or (v) the Account Statement.

Monex invariably reserves the right to revise and adjust at any time the interest rate referenced in this Clause.

TWENTY-TWO. - If the deposits are deemed to result from an illegal transaction in the opinion of any authority and such authority requests Monex to revert the credit, the Client authorizes Monex to immediately charge the relevant amount, and the penalties and defense expenses, and it will be directly liable for the legal consequences that, as applicable, apply, releasing Monex from all civil, commercial, criminal, or tax liability, or any other action that may result from such transactions.

Likewise, Monex will be authorized to refuse to receive deposits on the Account as it deems necessary to prevent the coverup or execution of transaction with funds from illegal sources.

TWENTY-THREE. - For the services provided pursuant to this Chapter, Monex will charge the Client the charges or Fees determined by the former. The amount of such charges or Fees, and their frequency and the way to

calculate these, were informed by Monex to the Client through the Cover Page and the Fee Schedule, which will form an integral part of this Agreement, and which have been informed to the Client upon execution of the Agreement. Likewise, the Client hereby authorizes Monex to charge the aforementioned charges or Fees to the Account or, as applicable, to the Associated Accounts.

If the Fees for passive, active, or service transactions generated due to the management and performance of this Agreement are updated, the new Fees will be informed to the Client through any of the media determined in Clause Sixty-Two of this Agreement.

CHAPTER FOUR

Provisions Regarding Fixed-Term Deposits

TWENTY-FOUR. - The Client may, within the hours for receipt and processing established by Monex, make fixed-term Deposits through the Instructions, for the funds that are assigned by the Client in this type of bank deposits to be invested, charged to the balance deposited in the Account, for the minimum amounts determined by Monex from time to time.

When making such deposits, the parties will freely agree in each case, on the interest rate and the frequency with which the interest will be paid, having to specify such information in the certificate or in the receipt issued by Monex in such regard. The rate, once agreed, will be kept fixed during the entire term of the instrument, with no revision thereof being applicable. With respect to automatic renewals in deposits documented in receipts, the applicable rate in each renewal will not be lower than the rate mentioned by Monex for deposits with the same characteristics on the opening of the renewal date, unless a lower rate were expressly agreed.

When making such deposits, the parties will agree, the term thereof, on a case by case basis. The term will be agreed in days, which may not be less than one day, and will be mandatory for the parties.

TWENTY-FIVE. - Such deposits may only be withdrawn upon maturity of the agreed term, and may only be withdrawn by transfer to the Account. If any of the withdrawal days is a non-business day, the deposit may be withdrawn: (i) on the immediately following Business Day, in which case the returns will continue to accrue until, and including the payment date, at the originally agreed interest rate; or (ii) at the choice of the Client expressly specified in its Instructions, on the immediately preceding Business Day, subject to Monex having such possibility available.

TWENTY-SIX. - Such deposits will be documented in term-deposit certificates, or in term-deposit receipts. The certificates and receipts will also include the requirements provided in Article 62 of the Credit Institutions Law, the progressive number corresponding to each of them, which must be different for certificates and for receipts. Term-deposit certificates are registered negotiable instruments, and the deposits documented with such certificates may not be renewed upon maturity. The deposits documented in receipts may be renewed automatically upon maturity.

CHAPTER FIVE

Provisions Regarding the Current Account Credit

TWENTY-SEVEN. - Both parties agree that the terms and conditions contained in this Chapter will only apply to the Credit.

TWENTY-EIGHT. - In accordance with the Agreement, Monex may grant the Client a Credit in Pesos or in Currency, as a current account credit, for up to the amount determined by Monex in accordance with its internal policies. Such Credit will not be committed by Monex and its granting will be subject to approval by the Credit Committees of Monex.

If Monex approves the granting to the Client of the Credit mentioned in the preceding paragraph, the former shall provide the latter the Notice of Granting, upon which such document will be deemed to form an integral part of the Agreement for all relevant legal purposes.

The amount of the Credit does not include the interest, Fees, and expenses that the Client shall pay Monex as a result of the execution of the Agreement, which were informed by Monex to the Client with the Fee Schedule and the Cover Page that form an integral part of this Agreement, and which have been informed to the Client upon execution of this Agreement.

Monex may modify the amount of the Credit by informing such circumstance to the Client through the Account Statement, or with the Notice of Granting, in such case, the Client shall state its express consent.

TWENTY-NINE. - The Client may dispose of the amount of the Credit in whole or in part:

1. If the Account(s) of the Client do not have a credit balance, by sending electronic payment instructions;
2. To pay for Trades, including those that were early terminated in accordance with the provisions of Clause Nine, subject to the possibilities and availabilities of Monex, by crediting the Account(s) referenced in Chapter Three of the Agreement, except with respect to borrowings from the Credit in Currency, made by individuals other than the Qualified Individuals, in which case the amount of the borrowing will not be credited to the Account, but will rather be used directly to pay for the relevant Trade.

For the purposes mentioned in the Notice of Granting, in each case in which there are insufficient funds in the Account(s) to cover the charges resulting from the payments that the Client has to make, under the terms of Clause Twenty of the Agreement, Monex may automatically credit to such Account the missing funds, charged to the Credit.

As from the Borrowing Date, the borrowed amount of the Credit will be considered outstanding, accruing interest in accordance with the provisions of Clause Thirty-One of the Agreement.

THIRTY. - The Client and Monex agree that the duration of the Credit will be perpetual, and it may be cancelled by either party by giving notice by any means indicated in Clause Sixty-Two of this Agreement.

Provided that the credit remains effective, Monex reserves the right to restrict the amount of the Credit, or the borrowing term to which the Client is entitled, or both at the same time, or to terminate the Agreement at any time by giving notice to the Client through any of the media determined in Clause Sixty-Two of this Agreement, in which case the Credit will be cancelled in the amount that has not been borrowed by the Client.

On the date on which the termination of the Agreement referenced in the two preceding paragraphs becomes effective, the Client shall pay Monex the balance of the

Credit that it owes, which will be deemed liquid and enforceable.

THIRTY-ONE. - The Client agrees to reimburse Monex for the amounts borrowed from the Credit, as follows:

- a) On the same day of its borrowing during the Treasury Hours, without accruing any interest.
- b) During the Credit Payment Term, accruing ordinary interest as from the Borrowing Date and until the last Business Day of the Payment Term.
- c) If the borrowing is not paid under the terms of the preceding subsection, the Credit will be automatically accelerated, and the amount borrowed by the Client will be deemed liquid and enforceable, accruing default interest as from the maturity date, and until the date on which it is paid in full.

The interest will be calculated and will accrue on a daily basis, by multiplying the outstanding balances of the Credit by the Ordinary Interest Rate with respect to subsection b) above, or the Default Interest Rate with respect to subsection c) above, dividing the result by 360 (three hundred sixty), and multiplying the result thus obtained by the number of days that have effectively elapsed between the borrowing date of the Credit, and the payment date. Monex may not require the Client to pay interest in advance, but only for overdue periods.

In the event of default of any of the payment obligations of the Client, in accordance with the provisions of subsection c) of this Clause, the Client shall pay Monex default interest on the overdue balance of the Credit to the amount resulting from multiplying the Ordinary Interest Rate (or, as applicable, the Replacement Interest Rate) by 5 (five), calculated on the portion of the overdue balance of the Credit.

Such default interest will accrue during the entire time that the default lasts, and until the Credit is settled in full, with the Client also agreeing to pay Monex, as applicable, attorney fees and expenses, and judicial costs.

In the event that the determination of the TIEEF Rate or the SOFR Rate are not available, for purposes of making the calculation of the interest owed by the Client, the Ordinary Interest Rate will be replaced with the Replacement Interest Rate.

As applicable, the amount of interest resulting from the provisions of this Clause will be added to the Value Added Tax (VAT) or to any other tax or lien that arises now or in the future as applicable by law.

If the maturity date of any payment, whether of principal or interest, were a non-business day, such payment must be made on the business day immediately following the maturity, and it will be considered for purposes of calculating the relevant interest, having to, in any case, make such payment with no additional charge or operating cost other than the calculation of the aforementioned interest.

For purposes of the Credit described in Clause Twenty-Eight of the Agreement, the following must be considered:

1. To exercise the Credit, the Notice of Granting is not required to be executed.
2. The Credit Payment Term will commence on the Borrowing Date and will end at 15:00 hours (Mexican Central Time) of the following Business Day.

3. The Ordinary Interest Rate applicable to the Credit: that provided in the Notice of Granting which (i) if the Credit is borrowed in Pesos, it will be the annual interest rate obtained by adding to the TIEEF Rate the number of percentage points, and (ii) where the Credit is borrowed in Currency, the annual interest rate obtained by adding the number of percentage points to the SOFR Rate plus, if applicable, the percentage corresponding to the Adjustment Spread and basis points of the Applicable Margin.

4. If Monex prepays the Client with any Currency other than Dollars, Monex shall convert the borrowed amount to Pesos, using the exchange rate determined in a commercially reasonable basis, applying the amount in Pesos obtained as a result of converting the Ordinary Interest Rate mentioned in subsection (i) of paragraph 3 above.

The abovementioned provisions will also apply in such cases where the Client settled the Trade by providing a document charged to a financial institution and the latter, for any reason, fails to pay Monex, or subsequently requests the latter to return the amount previously paid.

THIRTY-TWO. - All payments that the Client must make to Monex in accordance with this Chapter, must be made on the relevant dates, within the Treasury Hours, without the need for a prior request, and by deposit to the Account(s) referenced in Chapter Three of this Agreement, or to the bank account determined by Monex for such purpose.

Partial repayments of the Credit made by the Client will be applied by Monex in the following order: (i) taxes, (ii) expenses, (iii) default interest, (iv) ordinary interest, and (v) the outstanding balance of the Credit.

The Client may make prepayments, and, in such case, the amount thereof will be applied in accordance with the provisions of this Clause.

The fact that the Client prepays the principal amount does not exempt it from the obligation of making the payments it is required to make as agreed in this Agreement, therefore, no fee will accrue in this respect.

THIRTY-THREE. - The Client and Monex agrees that the Credit may not be secured by a legal person or individual that appears in its capacity as joint and several obligor, which must be established as such in the Notice of Granting.

The joint and several obligor agrees vis-à-vis Monex, jointly and severally with the Client, to comply with any and all of the obligations of the Client relating to the Credit granted under the terms of the Notice of Granting, including the expenses resulting from the trial, as applicable.

For this Clause to apply, all information of the individual or legal person that appears as joint and several obligor to secure the payment obligations acquired by the Client must be set forth in the Notice of Granting.

THIRTY-FOUR. - Both parties agree that Monex will be authorized to accelerate the term for repayment of the Credit if the Client: (i) fails to comply with any of the obligations it acquires under the Agreement, or (ii) in the event of termination under the terms of the Notice of Granting.

The Client expressly acknowledges and accepts that in case of initiating any bankruptcy procedure, or if an

administrative or judicial procedure arises, which entails the provisional or final attachment or seizure of the Accounts established under this Agreement, it may not use the Credit subject matter of this Chapter, and if it has used it in whole or in part, it shall immediately reimburse it through the mechanism mentioned in the Agreement.

THIRTY-FIVE. - The Agreement, together with the Account Statement certified by the accountant authorized by Monex, will be enforceable instruments (*títulos ejecutivos*), without the need for acknowledgement of the signature of the Client or any other requirement.

CHAPTER SIX

Services Through Electronic Media

THIRTY-SIX. - The Transactions entered into and the services provided under this Agreement may be agreed between the parties orally, in writing, or by Electronic Media; for the latter case, the Client states that the terms and conditions for use of the Electronic Media provided in this Chapter have been explained to it, and that it agrees with these.

Monex will disclose in the Site, from time to time, the way in which the Client may prevent possible frauds in the acquired products and services.

The Transactions and services that Monex may provide to the Client through the Electronic Media include, without limitation:

1. Sending Instructions to withdraw funds charged to the available balance in any of the Associated Accounts and for credit to the accounts of the Client or of third parties.
2. Registration of own or third party accounts to send wire transfers.
3. Checking balances, transactions, and financial information of the Associated Accounts, and the account statements issued pursuant thereto.
4. Foreign Exchange transactions.
5. Sending Instructions to execute Transactions on the Associated Accounts.
6. Registration of Authorized Personnel in the Associated Accounts, and assigning authority and/or limitations to the Authorized Personnel to operate the Electronic Media.
7. Any other Transaction or service that Monex may authorize and make available to the Client through Electronic Media.

If the User sends Instructions through Electronic Media to execute Transactions, Monex shall provide to it a folio number for purposes of identifying such Transactions and, as applicable, make the clarifications it deems necessary.

Such folio number, jointly with the account statement issued by Monex pursuant to the provisions of the Agreements will set forth the creation, transfer, amendment, or cancellation of the rights and obligations resulting from the Transactions.

As a result of each Transaction carried out through the Electronic Media, Monex shall send to the Email of the Client provided in the Preamble of this Agreement, a confirmation which will determine the elements and characteristics of the executed Transaction.

In compliance with the law, the Transactions that the User carries out through the Electronic Media, will be subject to the caps on the individual and aggregate daily amounts determined by applicable law or, as applicable, determined by the Client. Such caps may be suggested by Monex.

THIRTY-SEVEN. - As a result of the execution of this Agreement, Monex shall provide a Token to the Client, which contains dynamic codes that, as applicable, will be requested from the Client to allow it access to the Electronic Media, or to confirm its Instructions.

Monex shall provide to the Client a Token for each person that is authorized by the latter, which will be deemed as additional to the token mentioned in the preceding paragraph, and will be authorized or, as applicable, deauthorized by the Client through the authentication procedure established by Monex in the Website for such purposes: The cost of the Token(s) will be borne by the Client.

The consultations, Instructions, or Transactions carried out through the Electronic Media by the Authorized Personnel by using the Password will be considered for all relevant legal purposes, as carried out by the Client, which henceforth accepts and acknowledges these as its own, therefore considering these as both mandatory and binding upon it.

Given the foregoing, the Client releases Monex, its officers, and employees from any liability resulting or that may result from the Transactions carried out pursuant to the Instructions issued by the Authorized Personnel.

THIRTY-EIGHT. - In case of deterioration, loss, theft, or misplacement of the Token, the Client agrees to report it immediately to Monex.

As from the date of such report, the reported Token will be cancelled and Monex will release the Client from any liability with respect to the misuse that a third party may make of the Token reported.

To replace the Token, the following will be observed:

- a) The Client shall pay Monex the replacement cost of the Token as published at the Website at the time of replacement.
- b) Automatic Replacement. Monex shall provide to the Client a new Token at the address mentioned in this Agreement or at the place of delivery registered in the system.
- c) The Client shall call Monex to activate the Token. The Client acknowledges and accepts that to achieve the authorization of the Token(s), it shall follow the procedure that Monex informs to it through a notice provided through the Website or the Electronic Media.

The Client shall be liable for the amount of the Transactions carried out until Monex receives any notice or report to cancel or disable the Token(s), under the aforementioned terms.

THIRTY-NINE. - The Client may require Monex to cancel or disable the Token(s) if it deems it pertinent, to prevent access by unauthorized third parties to the Associated Accounts.

As a result of the foregoing, the Client may cancel or disable the Token(s) under the terms of the preceding Clause, and make such requirement by phone at: +(52) 55-5231-4500, choosing option 1, which will operate

during Business Days from 8:30 to 18:00 hours (Mexican Central Time); Monex shall provide the Client a code whereby the latter may evidence the date and time of the cancellation or disabling of the Token(s). Monex may include in the Website and Electronic Media, other options for the Client to be able to personally cancel or disable the Token(s).

FORTY. - Monex shall provide the Client the services subject matter of this Agreement during the days and times set forth by Monex for such purpose. If the User sends Instructions to Monex outside the days and times set forth by the latter, the aforementioned Instructions will be deemed sent on the following business day.

Monex will not be required to provide the services subject matter of this Agreement, without any liability, in the following cases:

- a) If the Instruction sent by the User is insufficient, does not satisfy the established requirements, is inaccurate, erroneous, or incomplete due to malfunctions in the Electronic Media.
- b) If the Access Devices and Internet of the User are not updated, are incompatible, or have any malfunction, use restriction, or limitations of any kind that make it impossible to access the Electronic Media.
- c) Given the need to perform repair and/or maintenance tasks of all or part of the components of the Electronic Media.
- d) Due to the causes identified in Clause Forty-Eight of this Agreement.

FORTY-ONE. - The Client acknowledges the personal and untransferable nature of the Password, which will remain under its custody, control, and care, therefore, it will be exclusively liable for any damages that it may suffer as a result of the misuse thereof. The Client agrees to take the necessary measures to protect the confidentiality of the Password, so that upon the execution of this Agreement, the Client expressly assumes the full and exclusive responsibility regarding its use.

The Password, as well as the codes contained in the Token(s) and other authentication mechanisms or factors established by the parties for use of the Electronic Media will also be considered as part of the Password, provided that they are entered through the Electronic Media.

Before using Biometric Data as authentication mechanisms of factors in accordance with the procedures determined by Monex, the Client shall register its Biometric Data in the systems of Monex, notwithstanding that the Client may give its express consent to use such Biometric Data with its Password.

The Client acknowledges and agrees that, pursuant to Article 52 of the Credit Institutions Law, Article 1,803 Section I of the Federal Civil Code, and other applicable provisions, the Electronic Signature, the Password, and other authentication mechanisms or factors like Biometric Data, will substitute the handwritten signature of the Client or its representatives and will have the same effect granted by law to the relevant documents and, therefore, the documentary or technical certificates resulting from the use of such media will produce the same effects that the laws grant to the documents executed by the parties and will have equal probative value and force.

The Client acknowledges and accepts that, by using the Password, the Instructions sent by Users through the

Electronic Media will be deemed unconditional instructions.

Likewise, both parties acknowledge and accept that, by using the Password through the Electronic Media, the User may execute Agreements with Monex or with the Financial Entities to enter into Transactions or provide services.

Under no circumstance may Monex request the Client or User, through its officers, employees, representatives, or agents, partial or full information on the Password and/or other authentication factors.

Monex will be responsible for providing the Password and Token considering procedures that ensure their integrity and confidentiality, protecting the Client's authentication information.

FORTY-TWO. - It is expressly provided that the Transactions entered into as a result of the Instructions that the User sends Monex or the Financial Entities through the Electronic Media will be governed, always and without exception, by the general terms and conditions set forth in the respective Agreements for each Transaction in particular.

If the Instructions sent by the User consist of modifying or including bank accounts; the User shall provide all information requested from it in the Electronic Media; therefore, the Client releases Monex and the Financial Entities in the event that the information is not complete or contains errors or omissions, or if the bank account is: (i) subject to an attachment, is frozen or blocked due to an order from a judicial or administrative authority with jurisdiction; (ii) is cancelled; or (iii) is non-existent.

Given the foregoing, the Client will be exclusively liable for the cash transfers made by Monex or any of the Financial Entities to the accounts determined by the User.

FORTY-THREE. - For the services provided in accordance with this Chapter, Monex shall collect from the Client the charges or Fees as determined by the former.

The amount of such charges or Fees, and their frequency and the method to calculate these were informed by Monex to the Client through the Cover Page and the Fee Schedule, which form an integral part of this Agreement and have been informed to the Client upon the execution of the Agreement. Likewise, the Client hereby authorizes Monex to charge the aforementioned charges or Fees by debiting the Account or, as applicable, the Associated Accounts.

FORTY-FOUR. - Monex is the owner or holder of the rights of the Electronic Media, therefore, without its consent, the User may not transfer, disclose, or use the Electronic Media differently, otherwise, the Client will be liable for the damages caused to Monex or to third parties.

FORTY-FIVE. - The Client accepts that it is responsible for the management of the information generated by using the Electronic Media, and that is contained in its Access Devices, in the information safeguarding components thereof, or backed in data storage devices, or any other media that exists or may exist, which may be modified by persons that have access to the aforementioned media or devices.

Likewise, the Client states that it knows the risk associated with the transfer of information online or thorough any electronic or teleinformatic media, therefore, it accepts that the access, use, and sending of Instructions through

the Electronic Media is its sole and exclusive liability.

The Client acknowledges and accepts that the information that it obtains through the Electronic Media will not replace the information contained in the Account Statements issued by Monex in accordance with the provisions of the Agreements, therefore, both parties agree that if there is any discrepancy between the information contained in the aforementioned account statements and the information obtained by the Client, the former will always govern over the latter.

FORTY-SIX. - Monex may disable the Password and Session in the following cases:

- (i) Disabling a Password. – Monex will disable the Password:
 - (a) After 3 (three) attempts to enter the Electronic Media have been made, with errors in the digitization of the characters that form part of the Password; and
 - (b) Where the user refrains from executing transactions or accessing its account through the Electronic Media in more than 12 months.

Notwithstanding the foregoing, Monex will enable the User to reestablish the Password, following the procedure specified through a notice informed through the Website.

- (ii) Session Logout – Monex will log the Client out of the Session if there is inactivity for more than 10 (ten) minutes in an open Session by the User, therefore, the User shall start a new Session.

Monex may exercise the right granted herein to Monex to carry out any such acts, at any time and without prior notice and without any liability.

FORTY-SEVEN. – The parties agree that Monex may suspend or cancel the execution of transactions that the User plans to make through the Electronic Media; provided that it has sufficient elements to presume that the authentication or identification means agreed for such purpose have been used improperly, or where Monex detects any error in the Instructions in question.

Moreover, the parties agree that, if Monex receives funds to be credited to the Associated Accounts of the Client by any of the Electronic Media, and Monex has sufficient elements to presume that the authentication or identification means agreed have been used improperly, it may restrict the use of such funds for up to 15 (fifteen) Business Days in order to conduct the necessary investigations and inquiries. The term provided in this paragraph may be extended up to 10 (ten) additional Business Days, provided that Monex informs the appropriate authority about probable illegal acts committed by virtue of the transaction in question.

Monex shall notify the Client of any action taken as provided in this clause.

Monex will not be liable for damages that might be caused to the Client or other by the actions contained in this clause, hence the Client releases Monex from any liability.

FORTY-EIGHT. - Monex will not be liable for the damages that may be caused to the Client as a result of not being able to use the Electronic Media as a result of an act of god, force majeure, or any other unavoidable event or circumstance that, without limitation, is derived from natural phenomena, strike, stoppages, social

disturbances, requirements and orders from administrative or judicial authorities with jurisdiction, failures in the supply of electricity, telecommunications problems, internet service failures.

Monex will not assume any liability for failures or deficiencies in the performance, error, omission, or delay in sending information attributable to third parties that provide services related to the Internet, email, or other teleinformatic media.

Monex shall maintain records of incidents, failures, or vulnerabilities detected in the Services through the Electronic Media, and of all transactions carried out through these that are not recognized by the Client, including at least the date of the event, duration, and affected service.

Monex shall establish mechanisms and procedures that generate the relevant receipts with respect to the transactions and services carried out by the Client through the Electronic Media.

For purposes of the services provided pursuant to this Chapter, Monex makes available to the Client the following telephone number: +(52) 55-5231-4500.

FORTY-NINE. - Monex reserves the right to amend the terms and conditions of this Chapter at any time, upon prior notice of such amendment to the Client by publishing it in the Electronic Media in accordance with the provisions of Clause Sixty of this Agreement; likewise, the Client accepts that continuing to use the Electronic Media entails its tacit acceptance of the new conditions established by Monex.

Services Through the Website

FIFTY. - For the use of the services through the Website, the Client agrees to have an Access Device, which must be kept updated, in such a way as to preserve compatibility with the Electronic Media of Monex.

Monex will set the guidelines, compatibility requirements, and conditions for use of the Electronic media, which will be published in the Website, and may be modified in accordance with the terms and conditions set forth in Clause Sixty of this Agreement.

Monex will allow the User to connect to the Electronic Media through the Internet, by using the Password, provided that the User carries out the authentication procedure that Monex determines for it.

Once the authentication has been carried out to the satisfaction of Monex, the User may have access to the Electronic Media to send instructions to Monex or to the Financial Entities, or to carry out Transactions or consultations of the Associated Accounts.

Host to Host Service

FIFTY-ONE. - The Host to Host Service allows the User to issue Instructions and carry out consultations from Monex, and allows the latter to provide to the Client daily and partial transaction statements at the request of the User, through a Secure Channel.

Monex may make available to the Client other forms that expand the set of transactions and services in the same Secure Channel.

To access the Host to Host Service, the Client shall register it through the Website or by telephone, and have all of the following minimum requirements for its operation:

- a) The User shall have an Access Device with Internet service to access the Site, which must be kept up to date to keep compatibility with the Electronic Media of Monex. Such compatibility requirements will be published in the Website.
- b) Previously having the services through the Website, and being subject to the guidelines, requirements, and conditions to use the Electronic Media.
- c) Having an SFTP protocol to send/receive files.
- d) Having the authorized or required Service Pack levels (Set of updates that correct and improve apps, and operating systems), higher than 2000.
- e) Having a 1024 or 2048 bits RSA Public Key to provide to Monex.
- f) Installing the Secure Channel in accordance with the specifications that will be published in the Website.

For the VPN Client software installation, the Client may use the software contained in the magnetic device provided by Monex, or directly obtain it in the Website.

Monex will not be liable for the damages that may be caused to the equipment and Access Devices of the Client during the installation and/or setup of any kind of communication link in its apps for use of the described Secure Channel.

- g) Allowing the verification and authorization of the Access Devices used by the User, to establish connectivity and communication between its apps and those of Monex.
- h) Having available funds and having the destination accounts of the funds previously registered by the Client and authorized for their use.

Monex shall allow the User to use the Host to Host Service through the Internet, by using the Password, provided that the User carries out the authentication procedure as determined by Monex for such purpose.

Once the authentication has been carried out to the satisfaction of Monex, the User may have access to send Instructions to Monex or to the Financial Entities, or make consultations of the Associated Accounts.

For any Instruction received by Monex to make payments charged to the Account of the Client, the relevant validations will apply for purposes of accepting and/or rejecting such Instructions.

The Client will assume the risk that the Instructions are sent inaccurately or erroneously, or that, for any reason, they are lost, including, without limitation, malfunctions of the Electronic Media or of the Secure Channel.

The Client acknowledges and accepts that if Monex detects Instructions entered irregularly, that do not satisfy the requirements, such Instructions may be cancelled, or not accepted, without incurring any liability.

For Host to Host Services, the Confirmation of the Transactions carried out will act as a material receipt of the relevant Transactions, with all of the effects that are attributable to them by law, provided such Confirmation is duly recorded in the Secure Channel.

Monex shall keep a record of any and all of the Instructions that the Client has issued from the moment they were sent and until their assignment, even if such instructions have not been executed.

The Client agrees to immediately inform Monex, if it presumes or is aware that the security mechanisms, authentication, and identification processes of the Electronic Media provided by it do not work adequately or do not exist.

Monex may suspend, without prior notice, the receipt of Instructions from the Client through the Secure Channel in case of default of any of the clauses of this Agreement, having to give notice to the Client immediately upon the authorized email to send notices.

Online Banking

FIFTY-TWO. - To use the services through Online Banking, the Client agrees to the following:

1. Having a Mobile Phone with a telephone number with access to the Internet. The Client may only have the account through which it will access Online Banking associated to a single Mobile Phone.
2. It shall install the App in the Mobile Phone determined by the Client for such purposes, which must be updated, to maintain compatibility with the App.
3. The User shall carry out the authentication procedure as determined by Monex for such purpose.

Once the authentication has been carried out to the satisfaction of Monex, the User may have access to Online Banking to send Instructions to Monex or to the Financial Entities to carry out Transactions, or make consultations of the Associated Accounts.

Monex will set the guidelines, compatibility requirements, and conditions for use of the App, and establish the security measures that it deems necessary, which will be published in the Website, and may be modified in accordance with the terms and conditions set forth in Clause Sixty of this Agreement.

Voice Banking

FIFTY-THREE. - Monex will provide the Client with an access channel whereby the latter may issue instructions through the Voice Banking for the use of the Services.

The Client shall, to the satisfaction of Monex, carry out the authentication procedure determined by Monex, after which the Client may transmit Instructions to execute Transactions or consult the Associated Accounts, through a Monex representative with specific functions. Exclusively with respect to Voice Banking, in no event may own accounts and accounts of others be registered for sending electronic funds transfers.

The service will be provided to the Client individually, regardless of whether it has one or more accounts, in which case it will use the same authentication means for all accounts.

CHAPTER SEVEN

Clarifications

The parties agree that the terms and conditions set forth in this Chapter generally apply to the entire Agreement.

FIFTY-FOUR. - In accordance with the provisions of the Law for the Transparency and Order of Financial Services (*Ley para la Transparencia y Ordenamiento de los Servicios Financieros*), if the Client does not agree with any of the transactions that appear in the Account Statement or the services resulting from this Agreement that are reflected in the Account Statement, it may request

Monex to provide the relevant clarification, which must be provided in writing at the address of Monex, within 90 (ninety) days following the cutoff date of the Account Statement. The instrument must be addressed to the Customer Service Center of Monex, and contain a detail of the transactions that it does not agree with, and a copy of its identification, and the address to which the answer may be sent.

Once the request for clarification has been received, Monex will have a term of 45 (forty-five) days to provide the relevant report to the Client. In the event of clarifications relating to transactions carried out overseas, the term provided in this paragraph will be up to 180 (one hundred eighty) days.

Monex, within the term mentioned in the preceding paragraph, shall provide the Client the report through the Mexican Postal Service (*Servicio Postal Mexicano*); if the 45 (forty-five) day-term has expired and the Client has not received an answer, it may attend to the Specialized Unit of Monex to be able to collect the relevant report.

Likewise, within a term of 45 (forty-five) days after the report referenced in the preceding paragraph has been provided, Monex will make available to the Client at the address of Monex, the file generated as a result of the request for clarification.

FIFTY-FIVE. - The procedure provided in the preceding clause will be ineffective once the Client files a suit with a judicial authority, or makes a claim under the terms of the Law for the Protection and Defense of Financial Services Users.

For purposes of the provisions of the preceding paragraph, the Client, may call the customer service center of the CONDUSEF at +(52) 55-5340-0999, or attend the headquarters of the CONDUSEF, located at Avenida Insurgentes Sur número 762, colonia Del Valle, alcaldía Benito Juárez, zip code 03100, in Mexico City, or at any of the offices of the regional or metropolitan delegations that are closest to it depending on its geographic location. Likewise, the Client may make consultations at the website of the CONDUSEF: <http://www.condusef.gob.mx>, including the possibility of making opinions to the email: asesoria@condusef.gob.mx, for purposes of making any claim with respect to the services, terms, and conditions set forth in this Agreement.

CHAPTER EIGHT

MISCELLANEOUS

FIFTY-SIX. - The parties agree that the terms and conditions set forth in this Chapter will generally apply to the entire Agreement.

FIFTY-SEVEN. - The Client expressly and irrevocably authorizes Monex to obtain information regarding the credit and other equivalent transactions that the former keeps with Monex, or with any other credit institution or company.

The authorization contained in the preceding paragraph must be formalized with the execution by the Client of the forms provided by Monex to it for such purpose, and it includes obtaining or providing information regarding the credit history of the Client through credit reporting companies, and rating agencies in general, whether national or foreign.

FIFTY-EIGHT. - As a result of each executed Transaction,

Monex shall send a Confirmation to the Email of the Client and/or the media that it determines, which will determine the elements and characteristics of the executed Transaction.

FIFTY-NINE. - Monex shall send the Client within the first 10 (ten) days following the monthly cutoff, an authorized Account Statement with the list of all transactions carried out under this Agreement during the calendar month immediately preceding the issuance of the aforementioned Account Statement.

For all relevant legal purposes, Monex will be deemed to have sent the Account Statements of the Client in the following circumstances:

- a) If Monex makes the Accounts Statements available to the Client through the Electronic Media; or
- b) If Monex sends the Account Statements to the Client to the last address or Email that the Client has notified to Monex.

In any case the entries that appear in the Account Statements may be challenged by the Client within 90 (ninety) Business Days following the date on which they are sent under the terms of Clauses Fifty-Four and Fifty-Five of this Agreement, provided that such entries will be deemed agreed by the Client in the event that it does not challenge them within the aforementioned term.

If the balance of the Account is in zeros and it does not have any type of transaction within 2 (two) consecutive months, Monex will have the authority to suspend sending the Account Statements without prior notice to the Client, agreeing to send such Account Statement at least once a year. If there is any transaction following the suspension, Monex will once again send the monthly Account Statement.

The Client may, at any time, check the Account Statement through the Electronic Media.

SIXTY- Monex reserves the right to amend the Agreement at any time, sufficing for such purpose a notice given to the Client 30 (thirty) days in advance of the date on which the amendments become effective through any of the following media: (i) in writing; (ii) through publications in newspapers with broad circulation; (iii) through a notice in the Account Statement; (iv) through the Website or the Electronic Media; or (v) through a notice placed in places open to the public in the offices or branches of Monex.

If the Client uses any of the services subject matter of this Agreement on any date after such amendments become effective, such amendments will be deemed accepted by the Client.

If the Client does not agree with the amendments proposed by Monex, resulting from new or greater obligations for the Client, it may request the termination of the Agreement within a term of 30 (thirty) days following the effective date of the amendments, provided that the services were not used within such term in accordance with the provisions of the immediately preceding paragraph. In any case, the Client shall pay any and all of the debts accrued as of such date, including payment of ordinary and default interest, if any.

SIXTY-ONE. - Except for the provisions of Clause Thirty, the term of the Agreement is perpetual, with either party having the authority to terminate it.

Monex may terminate the Agreement, without a cause, by

giving simple written notice to the Client 10 (ten) days in advance through any of the media determined in Clause Sixty-Two of this Agreement, provided that the Agreement will be terminated on the business day following that on which the request is received or, as applicable, those required to carry out the outstanding settlements.

The Client will have a term of 10 (ten) days following the execution of this Agreement to terminate it without liability for it, in which case, Monex may not collect any fees, provided that the Client has not used or operated the products or financial services acquired.

Monex shall abstain from conditioning the termination of the Agreement to the Client returning the counterpart thereof that it holds.

The Client may terminate this Agreement at any time, sufficing for such purpose a written request through any of the media determined in Clause Sixty-Two of this Agreement.

Monex shall use mechanisms to verify the identity of the Client, in accordance with the media through which the Client gives its notice.

Against delivery of the request for termination of this Agreement, Monex shall provide the Client an acknowledgment of receipt with a confirmation code or folio number that was assigned to the termination request, having to verify the authenticity and veracity of the identity of the Client requesting the respective termination, for which Monex shall confirm the information of the Client in person, in writing, or by electronic media, or by telephone.

Once the foregoing has occurred, Monex:

- I. Shall cancel the Token(s) on the date of submission of the request. The Client agrees to provide the Token(s) or, as applicable, state in writing and under oath, that they were destroyed or that it does not have such Token(s), therefore, it may not make any use of such media as from such date.
- II. Shall reject any withdrawal intended to be carried out after the cancellation of the Token(s). Accordingly, no additional charges may be made as from such time when the cancellation is made, except for those that were already generated but are not reflected.
- III. Shall cancel, at no liability, the collection of any associated product or service, and the direct debt (*domiciliación*) services on the date of the request for termination, regardless of who keeps the authorization of the relevant charges.
- IV. Shall abstain from conditioning the termination of the Agreement to any other act not provided in the same Agreement.
- V. Shall not charge the Client any fee or liquidated damages for the termination of the Agreement, except for the agreed Fees relating to prepayment of credits; and
- VI. Shall cancel any other additional product or service, necessarily linked to this Agreement, which may not survive without it.

With respect to on demand deposits of money, Monex will terminate the transaction on the same date on which the Client submitted the request for termination, provided that the debts and Fees charged as of such date are paid, and the existing funds in the Agreement are withdrawn.

Once the funds of the Agreement have been withdrawn, and the Agreement has been terminated, Monex shall provide the Client an acknowledgement of receipt or cancellation confirmation code, therefore, as of such time, the Client and Monex waive their residual collection rights, which may survive after the termination of the Agreement.

The Client may request the termination of this Agreement through another Financial Institution (Recipient Institution), for which Monex shall require from the Client confirmation of having requested to the Recipient Institution such cancellation service and transfer of funds, by the third Business Day following receipt of the request, unless these are term transactions, in which case, it will be effective upon maturity.

The Agreement will be terminated once the funds are in the account that the Recipient Institution opens for such purpose. With respect to term transactions, the cancellation will be effective upon maturity.

SIXTY-TWO. - Any notice that Monex shall give to the Client, may be given through: (i) a written communication sent to the address of the Client; (ii) a message contained in the Account Statement; (iii) a message sent to the Email of the Client; or (iv) a message informed through the Website or the Electronic Media.

The notices and any other communication of the Client to Monex must be in writing and delivered at the address of Monex, or sent to the Email indicated by the latter.

SIXTY-THREE. - Monex mentions as its address, that which is located in Avenida Paseo de la Reforma 284, Floor 14 colonia Juárez, alcaldía Cuauhtémoc, zip code 06600, of Mexico City, and its Email monex@monex.com.mx; likewise, the Client provides as its address and email those set forth in the Preamble of this Agreement.

Any change of address or Email of the Client must be notified to Monex by written notice addressed to the Comptroller Department (*Dirección de Contraloría*) of the latter, provided that such notice will be effective on the Business Day after it is received. The change of address or of Email of Monex may be notified to the Client by notice sent through any of the media set forth in Clause Sixty-Two of this Agreement.

If the change of address is not notified by the parties under the terms agreed in the Agreement, the notices made to the abovementioned addresses will be fully and legally effective for the parties.

SIXTY-FOUR. - The Client authorizes Monex to record and save all conversations that both parties have in relation to the products and services provided in this Agreement in writing, via phone, email, or any other means enabled by Monex, and through the Electronic Media that include written documents, voice records, or any data message generated by systems or electronic means, optical means, or any other technology.

The Client hereby accepts that, in due time, Monex will have no obligation to inform it that telephone conversations are being recorded, and that such conversations will be the exclusive property of Monex, and that their content will produce the same effects that the laws grant to the documents executed by the parties, thus having the same probative value.

SIXTY-FIVE. - If provided by tax law, Monex shall withhold, report, and pay the relevant tax authorities any tax charged to the Client accrued as a result of this

Agreement.

SIXTY-SIX. - Monex informs the Client that, under the terms of the Bank Savings Protection Law (*Ley de Protección al Ahorro Bancario*), and the applicable rules, only on demand deposits of money, subject to withdrawal on preestablished dates, savings, and term deposits, with or without prior notice, and the loans and credit that the institution accepts will be secured for up to the equivalent of four hundred thousand investment units per person, whichever the number, type, and class of such obligations in its favor, borne by Monex.

For joint and several accounts, the IPAB shall cover up to the secured amount to the persons appearing in the Monex systems as holders or co-holders, in equal parts. The coverage by the IPAB of a joint and several account will not exceed four hundred UDIs per account, regardless of the number of holders or co-holders.

For joint accounts, the secured amount of the account will be divided among the holders or co-holders, on a *pro rata* basis to the percentage expressly set forth in writing by the holders or co-holders or, otherwise, in accordance with the related information that Monex has in its systems. If no percentage has been established, the balance will be divided in equal parts. The coverage by the IPAB of a joint account will not exceed four hundred thousand UDIs per account, regardless of the number of holders or co-holders.

SIXTY-SEVEN. - Since the Client is the only holder of the Agreement, the latter will be entitled to payment of the balance of the secured obligations in accordance with the provisions of the preceding clause and, therefore, it is hereby expressly mentioned as secured holder before the IPAB.

SIXTY-EIGHT. - In accordance with the provisions of the Credit Institutions Law, the Client mentions as beneficiary(ies) of the Account, the person(s) mentioned in the Preamble of this Agreement or in a separate instrument, duly signed by the Client and provided to Monex, which will be entitled to receive, when they reliably evidence to the satisfaction of Monex, the death of the Client and their identity, the amount corresponding to the balance of the Account established for such purpose in the aforementioned Law.

If there were several designated beneficiaries, Monex shall provide them the amounts on a *pro rata* basis as determined by the Client, and if the proportion corresponding to each of them were not established, the balance to which they are entitled in accordance with the provisions of this Clause will be provided to them in equal parts. If there are no beneficiaries, the amount must be delivered as provided in common law.

The Client at any time and by written notice, may designate or change the beneficiaries, modify their location information, and establish or modify the percentage corresponding to each of them.

SIXTY-NINE. - Under the terms of the provisions of Article 61 of the Credit Institutions Law, the principal and interest of the capital raising instruments that do not have a maturity date or, if they have it, these are renewed automatically, and the due and unclaimed transfers that in the course of three years have not had any transaction for deposits or withdrawals, and after written notice has been given, at the address of the Client mentioned in the Preamble or by Electronic Media, 90 (ninety) days in advance, must be credited to the global account that

Monex will keep for such purpose. With respect to the foregoing, the charges of Fees made by Monex are not considered transactions.

Monex will not collect Fees if the funds from capital raising instruments are under the circumstances referenced in the preceding paragraph following their inclusion in the global account. The funds contributed to such account will only accrue monthly interest equivalent to the increase in the National Consumer Price Index in the respective period.

If the Client makes a deposit or withdrawal, or claims the transfer or investment, Monex will withdraw the total amount from the global account, for purposes of crediting it to the respective Account, or to provide it to it.

The rights resulting from the deposits and investments, and their interest referenced in this clause, without any transaction in the course of three years after the latter are deposited in the global account, the amount of which does not exceed per account, the equivalent to three hundred days of the general minimum wage in force in Mexico City, will be subject to the statute of limitations for the benefit of the public charity property within a term of 15 (fifteen) days following December 31 of the year on which the circumstance provided in such paragraph occurs.

SEVENTY. - Monex informs the Client that its personal data and the processing thereof will be carried out in accordance with the provisions of the Federal Law for the Protection of Personal Data Held by Private Parties (*Ley Federal de Protección de Datos Personales en Posesión de los Particulares*); likewise, the Client will be deemed to agree to the processing of its personal data, by not opposing its processing under the terms of the privacy notice that Monex makes available to the Client for such purpose to be checked at www.monex.com.mx.

The Client states its free, unequivocal, specific, and informed consent to the processing that Monex gives to its personal data, including biometric, property, and/or financial data, which consent it ratifies and reproduces upon executing this Agreement. Monex may only use the personal data of the Client for purposes of the Agreement, and for those that it has authorized under the terms of the privacy notice.

Under the terms of the Federal Law for the Protection of Personal Data Held by Private Parties, Monex is responsible for the processing of the personal data collected under the terms of this Agreement, for such purposes, the Client is informed that the person in charge of managing it is the Information Security Officer of Monex.

The address of the responsible person, where he can be located for any question or clarification on the Personal Data referenced in this clause, is that which is located at Avenida Paseo de la Reforma 284, Floor 6, colonia Juárez, alcaldía Cuauhtémoc, zip code 06600, of Mexico City, and the email through which the personal data may be checked is seguridadinformacion@monex.com.mx, and at the telephone number +(52) 55-5231-000, ext. 0500.

SEVENTY-ONE. - The parties agree that the rights and obligations resulting from the Agreement may not be assigned or delegated by the Client, and Monex may only do so upon prior written authorization of the Client.

SEVENTY-TWO. - This Foreign Exchange and Financial Services Agreement supersedes all agreements entered into by the parties, and previously executed by Monex and the Client.

SEVENTY-THREE. - For all matters relating to the interpretation, enforcement, and performance of this Agreement, the parties submit to the jurisdiction of the courts located in Mexico City, waiving any other venue to which they may be entitled pursuant to their present or future address, or otherwise.

In granting this Agreement, there was no error, lesion, or any other defect of consent that may invalidate it, therefore, the parties have read it and they understand its content and legal scope, keeping each of them one counterpart hereof.

After reading this Agreement and fully aware of its contents and legal scope, the parties agree that the Client may give its consent through the Electronic Media so that the Electronic Signature of the Client, if applicable, may substitute the handwritten signature for all applicable legal purposes, with the same effect granted by law to a handwritten signature, including the respective evidentiary value. Therefore, in the aforementioned case, this Agreement is executed in accordance with the Advanced Electronic Signature Law (*Ley de Firma Electrónica Avanzada*) and the terms of the Commercial Code, Federal Civil Code, and any other applicable law, so that data messages be communicated between the Parties securely in their identification, authentic and complete in their contents, and non-challengeable with respect to the issuer and recipient, with respect to the identity and statement of consent by electronic means or any other technology for the execution of acts of commerce, the date and time of execution of the electronic document is determined according to the approval thereof; with reference to the timestamp generated upon signing the electronic document.

MONEY MARKET TRANSACTIONS AGREEMENT BETWEEN BANCO MONEX, S.A., INSTITUCION DE BANCA MULTIPLE, MONEX GRUPO FINANCIERO (HEREINAFTER "MONEX"), AND THE PERSON(S) INDICATED IN THE PREAMBLE OF THIS AGREEMENT (HEREINAFTER THE "CLIENT"), UNDER THE TERMS OF THE PREAMBLE, THE RELEVANT COVER PAGE, THE REPRESENTATIONS, AND THE CLAUSES BELOW:

REPRESENTATIONS

I. Monex, through its legal representative, represents that:

- a) It is a credit institution duly organized and authorized under the laws of the United Mexican States.
- b) Its representative has the necessary authority to enter into this Agreement, which has not been revoked, suspended, or limited as of the execution date of this Agreement.
- c) The Investment Service Guide referenced in this Agreement is available to the Client, at <http://www.monex.com.mx>, or any of the offices or branches of Monex.
- d) Under the terms of the Securities Market Law, it will be liable to the Client for the actions carried out by its attorneys-in-fact, in the exercise of its duties.

II. The Client represents that:

- a) **(EXCLUSIVELY FOR INDIVIDUALS)** He/she has sufficient legal capacity to enter into this Agreement, and he/she acknowledges as his/her own the information mentioned in the Preamble, all of which he/she evidences with the documents a copy or the original of which, as applicable, are attached to this instrument, accepting that Monex may at any time verify the authenticity of the information provided therein and, accordingly, update it in its file.
- a) **(EXCLUSIVELY FOR LEGAL PERSONS AND ECONOMIC UNITS)** It is legally organized, its nationality is as mentioned in the Preamble, it is registered with the Federal Taxpayers Registry and its legal representative(s) is(are) the person(s) mentioned in the Preamble, representing that the power(s) of attorney of such representative(s) has(have) not been revoked, suspended, or limited, all of which it evidences with the documents a copy or original of which, as applicable, are attached to this instrument, accepting that Monex, at any time, may verify the authenticity of the information provided therein and, accordingly, update it in its file.

If the powers of attorney referenced in the preceding paragraph are limited to be exercised by two or more attorneys-in-fact, the Client acknowledges and accepts that such attorneys-in-fact shall exercise their authority jointly with the use of the Password.

In the event of a change in legal representative(s), the Client agrees to give reliable written notice to Monex, attaching a copy of the relevant powers of attorney; if no such notice is given, Monex will not be liable for the Transactions carried out under the Instructions received from the representative(s).

- b) It knows the scope of the rights and obligations that, under the terms of the Securities Market Law, result from this Agreement, and it accepts that the

transactions that Monex enters into under it will be carried out in adherence to the Securities Market Law, the General Law of Negotiable Instruments and Credit Transactions, and the general provisions issued by the authorities with jurisdiction to the internal regulations of Stock Exchanges, to the Regulations of S.D. Indeval, Institución para el Depósito de Valores, S.A. de C.V., to the self-regulation rules issued by the self-regulatory body to which it belongs and, as applicable, the operating rules to which Monex must submit regarding securities traded overseas.

- c) It authorizes Monex to provide the information and documents related to its identification to the other Financial Entities that are members of Monex Grupo Financiero, S.A. de C.V., and its subsidiaries with which it wishes to establish a business relationship, since such Financial Group will integrate a single identification file.
- d) It grants its consent for the CNBV to investigate actions or circumstances that contravene the provisions of financial law, for which the aforementioned Authority may conduct inspection visits that deal with such actions or circumstances, and to serve it process, require from it information that may contribute to the adequate development of the investigation, and take its statement in connection with such actions.
- e) The funds with which it will enter into the Transactions subject matter of this Agreement are its own, resulting from the performance of legal activities, stating that it knows and fully understands the provisions relating to Transactions carried out with funds from illegal sources, and the consequences thereof, and Monex will not be liable for transactions that the Client orders in contravention of the aforementioned provisions.
- f) It wishes to enter into Transactions with Monex or with any of the Financial Entities by sending Instructions through Electronic Media, and under one or several agreements, therefore, it states its express consent to use Electronic Media.
- g) It acknowledges and accepts that the Password, the Electronic Signature, and other authentication factors enabled through the Electronic Media replace its handwritten signature, in accordance with applicable laws and provisions, and the terms, conditions, and scopes provided in this Agreement.
- h) Monex informed it of the content of the Agreement and of all documents to be executed, and of the charges, fees, or expenses that, as applicable, entering into it will generate.
- i) It expressly acknowledges that given the nature of the investments in securities markets subject matter of this Agreement, it is impossible to guarantee it, directly or indirectly, returns, and Monex may not assume the obligation of returning to it the principal of the funds that have been provided for the execution of transactions with Securities, and it may not be subject to liability for the losses that the Client may suffer as a result of such transactions or, in any way, assume the risk of changes in the price or rate difference for the benefit of the Client. Any return that is guaranteed, regardless of the means, will be deemed inexistent.

- j) It acknowledges and accepts the Client Investment Profile granted by Monex, assuming that it knows the risks inherent to the transactions made in accordance with such Profile, and the congruence that it has with the Product Profile for the execution of these transactions, therefore, it will be fully liable for any oral, written, or electronic instruction that contains a different transaction.
- k) It acknowledges that, for purposes of this Agreement, it has stated to Monex the risk level that it is willing to assume, which may be updated in accordance with the transactions made under this Agreement.

I. The parties represent that:

- a) They know the characteristics under which the money market securities are traded, and they may assess the risks resulting from this Agreement, and the Transactions which they enter into on their own account, and based on their own economic or financial assessment.
- b) The Client received complete information with respect to the products offered by Monex, which may be subject to investment by the Client in accordance with the Client Investment Profile, and the Product Profile, granted by Monex in accordance with the information provided by the Client to Monex for such purposes.
- c) The risks of each of the products and Investment Services offered by Monex within the Client Investment Profile and the Product Profile assigned to the Client were duly explained and understood, therefore, any investment made outside of such profiles must be accompanied by the relevant risk analysis prepared by Monex. The Client is responsible for assuming the results generated from such transaction.
- d) They know and agree that the Electronic Signature identifies and authenticates the Client in compliance with applicable legal provisions, and the terms, conditions, and scope provided in this Agreement. Therefore, the Client may enter into this Agreement through the Electronic Media and by using the Electronic Signature.
- e) If the Client is deemed a Sophisticated Client, Monex will only be required to know its investment objective.
- f) This Agreement and its scope were explained and understood by the Client.
- g) This agreement, its Exhibits, and documents relating to the Client Investment Profile, Product Profile, Investment Services Guide, and other documentation provided by the parties, and their records, voice recordings, or any other media containing the recommendations made, information provided by Monex and instructions of the Client, relating to the operation of the Agreement, form an integral part of the Client file.
- h) It is its desire to Pledge the Eligible Assets that the parties agree to in writing (from time to time as Eligible Assets are pledged or released), to secure the Securities Loan Transactions.
- i) This Money Market Transactions Agreement provides the rights and obligations of the parties resulting from the general agency granted by the Client to Monex, for the services of keeping and

managing securities that Monex shall provide, and for the transactions entered into by and between both parties, generally, and specifically those carried out with or on behalf of the Client, such as Repurchase Transactions; and as applicable, the way to secure transactions through a Pledge of Securities, with the contractual relationship being governed by all of the clauses of this instrument, regardless of their division in chapters.

NOW THEREFORE, the parties agree to grant the following:

CLAUSES

CHAPTER ONE

Definitions

ONE. – Capitalized terms defined in this Clause will have, for purposes of this Money Market Transactions Agreement, the meanings given to such terms herein, which will apply both in the singular and the plural:

“Investment Advice”: The Investment Services whereby Monex may issue recommendations, advice, or suggestions to the Client in accordance with the Investment Strategy provided to the Client for such purposes, or in accordance with the Client Investment Profile, and its investment objectives.

“Authorized Attorney-in-Fact”: An individual authorized by the Commission to enter into transactions with the public, for the advice, promotion, trading of Securities and/or shares representing the capital stock of investment funds, with a special power of attorney granted to him/her by Monex.

“Stock Exchange”: The corporation(s) (*sociedades anónimas*) organized in accordance with the special provisions, to operate as a stock exchange, which has a concession from the Federal Government, which is granted on a discretionary basis by the Ministry, hearing the opinion of the Commission.

“CCV”: Means Contraparte Central de Valores de México, S.A. de C.V.

“Sophisticated Client”: A person that in average holds, during the last twelve months, investments in Securities in one or several financial entities, in an amount equal to or exceeding 3,000,000 (three million) investment units, or that has obtained in each of the last two years, gross annual income equal to or exceeding 1,000,000 (one million) investment units.

“Marketing”: The unadvised Investment Service, whereby Monex may make general recommendations to the Client with respect to Securities considered freely tradable, under the terms of the applicable Provisions issued for such purpose by the Commission.

“CNBV”: The National Banking and Securities Commission.

“Password”: Means a confidential alphanumeric code the configuration of which is unknown to the employees and officers of Monex, which replaces the handwritten signature of the Client or User and is used to access the Electronic Media, with full expression of its will and required authority for the latter to make consultations of any kind and send Instructions to Monex or to the Financial Entities.

In the Electronic Media, the Password may be identified

under different names such as Secret Number, PIN, Code, Password, etc. all of them synonyms.

The codes contained in the Token(s) will also be considered part of the Password, provided that such codes are entered using the Electronic Media.

"Agreement": Means this Money Market Securities Transactions Agreement.

"Currency": Means Dollars, and any other foreign currency freely transferrable and that may be immediately converted to Dollars.

"Execution of Transactions": The unadvised Investment Service, whereby Monex will execute the instructions it receives from the Client relating to one or more Securities, under the terms instructed by the Client, absent any advice from Monex.

"Electronic Signature": Means the signature that substitutes and has the same legal effect and evidentiary value of a handwritten signature.

The Electronic Signature may consist of:

- i. Digitized Electronic Signature, the one placed on an electronic device, which is validated by authorized mechanisms in effect, to identify the signatory.
- ii. Simple Electronic Signature, consists of electronic information contained in a data message, or attached or logically associated to the data message by any technology, which are used to identify the signatory in relation to the data message.
- iii. Advanced Electronic Signature or Fiable, for its acronym FIEL, which meets the minimum requirements contained in Article 97 Sections I to IV of the Commercial Code.

The Client acknowledges and agrees that, pursuant to Article 52 of the Credit Institutions Law, Article 1,803 Section I of the Federal Civil Code, and other applicable provisions, it may enter into agreements with Monex or with the Financial Entities by using the Electronic Signature through the Electronic Media to execute Transactions.

"Indeval": la S.D. Indeval, Institución para el Depósito de Valores, S.A. de C.V.

"Law": The Securities Market Law.

"Electronic Media": Means all equipment, optical electronic systems, or any other technology, programs, Apps, or automated data processing systems, technological developments and/or telecommunication networks owned by or licensed to Monex, which allow the Client or User to send information, Instructions, Confirmations, or Consultations to Monex or to Financial Entities electronically and remotely through an access device, which may consist of computer equipment or mobile devices with access to the Internet, allowing the Client to send and receive data, voice, video, and other information through local or international technological network, by cable or wave transmission, including satellite and other public or private communication networks, also using different internet service providers, by using servers and routers that transfer information.

"Client Investment Profile": The guidelines and policies established by Monex to know the risk acceptance level of

the Client, and thus determine its investment objectives and products.

"Product Profile": The analysis made by Monex with respect to each type of Financial Product based on the disclosed public information, under the terms of the General provisions applicable to brokerage firms and credit institutions on investment services matters.

"Financial Products": Securities, Derivatives, Investment Strategies.

"Registry": Means the National Securities Registry (*Registro Nacional de Valores*).

"Investment Services": The ordinary and professional provision of Investment Advice to Clients.

"Unadvised Investment Services": The ordinary and professional provision of Transaction Marketing or Execution on behalf of Clients.

"Website": Means the online address identified as: <http://www.monex.com.mx>.

"Token": Means the authentication factor that Monex makes available to the Client in accordance with the provisions of this Agreement, the use of which is transferrable, and which must be used by the Client or User to enter the Electronic Media.

The Token may consist of:

- i) Physical Token, which is(are) the device(s) provided physically to the Client; or
- ii) Digital Token, which is generated from the Monex App for access devices, which must be requested and activated by the Mobile Phone of their choice, the functions of which are exclusively associated to a single access device determined by the Client for such purposes.

Both generate single-use dynamic codes for the confirmation of Transactions, the term of which may not exceed two minutes.

If the Client chooses to use the Digital Token, its activation results in the cancellation or deactivation of the Physical Token(s) that it previously had.

"UDIS" The investment units referenced in the Decree whereby the obligations that may be denominated in Investment Units are established, which Amends and Supplements several provisions of the Federal Tax Code (*Código Fiscal de la Federación*), and of the Income Tax Law (*Ley del Impuesto Sobre la Renta*), published in the Federal Official Gazette on April 1, 1995.

"Specialized Unit" Means the specialized customer service unit of Monex, the purpose of which is to address any complaint or claim from the Client, which has the following information:

Head: Consuelo Aldana Zepeda
Address: Avenida Paseo de la Reforma 284, piso 14, colonia Juárez, alcaldía Cuauhtémoc, zip code 06600.
Telephones: +(52) 55-5231-0322 and +(52) 55-5231-4576
Email: une@monex.com.mx

"Securities" Means those referred to as such in the Law, and in the general provisions resulting therefrom.

CHAPTER TWO

General Agency for Brokerage in the

Securities Market

TWO. - The Client grants Monex a general agency, as a commission agent, to carry out, as applicable, through Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero, brokerage actions in the securities market, consisting of buying, selling, giving and receiving as collateral, keeping, managing, depositing Securities, and even minted metals; acting as representative of the Client in meetings of shareholders, bondholders, holders of equity certificates, or other Securities, in exercising corporate and property rights; receiving funds, swapping, entering into repurchase transactions; lending, assigning, transferring, and in general carrying out any transaction on behalf of the Client that is authorized by Law and the general provisions resulting therefrom, and carrying out any action relating to Securities, certificates, or documents equivalent to these, or other authorized instruments, whether in a stock exchange or over the counter, including Securities referenced to Currencies issued in Mexico or overseas. The Client authorizes Monex to, in exercise of the agency granted, enter into transactions with Securities in the International Trading System (*Sistema Internacional de Cotizaciones*) of the Stock Exchange.

The agency granted by the Client to Monex also includes the authority referenced in the General Law of Companies (*Ley General de Sociedades Mercantiles*, the General Law of Negotiable Instruments and Credit Transactions, and other applicable provisions contained in other regulations, for the purpose that Monex represent the Client in meetings of shareholders, bondholders, holders of equity certificates, or other Securities with respect to which Monex is providing the service of keeping and managing these as referenced in this Agreement.

Monex may, upon prior written agreement entered into with the Client, provide to it brokerage, deposit, management, and representation services on Securities not registered in the Registry.

Unless the Client has chosen the Investment Advisory service contemplated in Clause Twenty-Five of this Agreement, Monex will not provide the Client Securities advice services, therefore, the transactions carried out in accordance with the first paragraph of this Clause, will be deemed to be requested by the Client based on its knowledge of the securities market, and the prevailing economic environment, with Monex not being liable for the result thereof.

THREE. - Unless the Client has chosen to commission Monex to have discretion on the management of the account corresponding to the Agreement, the agency referenced therein must be performed by Monex subject to the instructions of the Client that the Authorized Attorney-in-Fact designated by Monex under the terms provided in this Agreement receives.

The Client acknowledges and accepts that henceforth, only the instructions to execute transactions duly received by the Authorized Attorney-in-Fact will be valid and, accordingly, may be executed, acknowledging that the rest of the employees and/or executives of Monex are prevented from performing, without liability for them or for Monex.

If the management of the account has been established as discretionary, the provisions of Clause Six will apply.

If there is no specification as to whether the account is discretionary or non-discretionary, the Client will be

deemed to have chosen the discretionary management thereof.

Monex reserves the right to corroborate the existence of any order or instruction from the Client, and to request its confirmation through the means deemed convenient, and Monex may put the execution of the instruction on hold until the Client confirms it, reliably and to the satisfaction of Monex. Under this circumstance, failing to receive confirmation from the Client, Monex will be released from the obligation of performing it, and therefore, it will not be liable for failure to execute it due to price changes resulting from market fluctuations, the end of the trading hours, or other similar circumstances, until it receives the aforementioned confirmation.

The Client expressly authorizes Monex to, in compliance with its instructions, assign it Securities coming from global orders, whether these are buy or sell orders, as applicable.

FOUR. - The Client agrees to comply with the transactions that Monex enters into on its own, for the purpose that Monex is able to in turn comply with the transactions executed vis-à-vis third parties.

Monex shall comply with the agency subject matter of the Agreement through its Authorized Attorneys-in-Fact, with the authority to entrust the performance of the commission to another financial entity, without the need to obtain consent from the Client, in the case of transactions to be carried out in international markets, or in other circumstances provided in applicable law, but being liable for the actions of the respective representative.

FIVE. - Under no circumstance will Monex be required to comply with instructions on behalf of the Client, if the latter has not provided the necessary funds or Securities for such purpose, or if in its account there are no credit balances or lines of credit available to execute the related instructions.

If for any reason, Monex is required to settle the total or partial amount of the transaction instructed by the Client, the latter is required to reimburse such amounts to Monex on the same day on which it disbursed them; if the Client fails to comply with such obligation, it expressly and irrevocably authorizes Monex to proceed when it deems it pertinent, without the need for an express instruction from the Client, even if the management of the account has been agreed as non-discretionary, first to the sale of Securities acquired as a result of the transaction and, if this is not possible, or if these are insufficient, to sell other Securities owned by the Client at market prices, for up to the amount required to cover both the disbursement made by Monex, and the interest that may have been accrued.

Likewise, in accordance with the provisions of the Law, and without liability for Monex, the latter will be excused from complying with the instructions of the Client that contravene the provisions of the laws and general provisions issued by the authorities with jurisdiction, and the Internal Regulations of the Stock Exchange, of the Interval, of the CCV, and the self-regulation rules issued by the self-regulatory body to which it belongs.

SIX. - If the Client chooses for the management of the account to be discretionary, it expressly accepts that the provisions contained in Clause Three of the Agreement will not apply, in which case the following provisions will specifically apply:

- a) The Client authorizes Monex to exercise the agency and manage the account as it deems convenient, carrying out the transactions referenced in Clause Two of the Agreement, and exercising the rights resulting from the Securities that have been entrusted to it to keep and manage, in accordance with the provisions of Clause Nine of the Agreement, acting at its own discretion as prudence dictates, and taking care of such account as if it were its own.
- b) If the authorities approve any transaction after the execution of the Agreement, Monex will be authorized to perform it without the need to amend it.
- c) The transactions referenced in this Clause will be ordered by the Authorized Attorney-in-Fact that manages the account of the Client designated by Monex under the terms of Clause Thirty-Eight of the Agreement, without the need for a prior approval or ratification of the Client for each transaction, unless Monex otherwise requested by Monex.
- d) The Client, through an instrument provided to the Comptroller Department of Monex, may limit the discretionary nature of the management of certain Securities, transaction amounts, or the performance of specific transactions, which it shall mention in detail. Until Monex receives express instructions, discretion will be deemed not to be subject to contractual restrictions.
- e) Regardless of the foregoing, the agreed discretion may be revoked at any time by the Client through an instrument addressed to the Comptroller Department of Monex and delivered at the address of Monex between 10:00 and 14:00 hours, which revocation will be effective on the business day following its delivery, without prior transactions being affected.

CHAPTER THREE

Maintenance and Management

SEVEN. -The parties agree that Monex shall provide to the Client the maintenance and management service with respect to the Securities that the Client entrusts to it for such purpose, and for the funds that the latter provides to it to enter into transactions, under the terms provided by Law.

As a result of the Securities maintenance and management service, Monex will receive the Securities owned by the Client that the latter provides to it or that will be transferred under its orders, or those required on behalf of the latter in compliance with the Agreement, and to have them deposited in a duly authorized securities deposit institution, or in any other institution determined by the CNBV, regarding Securities that due to their nature may not be deposited in the former, or since other applicable provisions determine it.

Additionally, Monex agrees to carry out, with respect to such Securities, the collection and the necessary actions to preserve the rights and performance of the obligations that the referenced Securities grant or impose on the Client, and dispose of these for the execution of its instructions, without such actions including the exercise of judicial actions.

The parties acknowledge the fungible nature of the Securities resulting from their deposit in a securities deposit institution and by operation of Law, therefore, Monex, as manager thereof, will only be required to return to the Client other sets of Securities of the same kind and

quality as those originally deposited, plus the ancillary costs resulting therefrom.

If the Securities with respect to which Monex is providing the services referenced in this Clause cease to be registered in the Registry, Monex shall give notice to the Client of this circumstance and, therefore, its obligation in connection with such Securities will cease.

If the circumstance referenced in the preceding paragraph occurs, the Client will be responsible for exercising all of the court or out-of-court actions for collection, and all other actions required to preserve the rights granted by the Securities in question, and performance of the obligations imposed by these. Monex will make such Securities available to the Client where possible. The Client, shall additionally pay Monex any disbursement that it makes in connection with such Securities, and with the actions that, as applicable, it follows to withdraw these.

With respect to cash, if for any reason Monex is unable to apply such funds for the purpose mentioned by the Client on the same day of receipt, it shall, if the impediment persists, deposit such amounts in a credit institution, or acquire on behalf of the Client shares representing the capital stock of any debt instrument investment fund selected by Monex, by the business day following receipt of the relevant cash. The Client likewise agrees to inform Monex of the cash deposits that it makes in the bank accounts under the name of the latter on the same day on which it makes such deposits.

The physical withdrawal or transfer of the deposited Securities may be ordered by the Client by executing the documents that Monex requests from it, evidencing the return or transfer to the full satisfaction of the person that receives it, upon prior legitimation by the latter.

All accounts created under the name of two or more persons will be deemed to be joint and several and, accordingly, the Securities deposited therein may be provided to any of the holders.

EIGHT. - If the Client wishes to attend a meeting in person or through any attorney-in-fact, it shall request Monex in writing at least 8 (eight) business days in advance of the date on which the registry of participants closes, and if it does not exist, as of the date on which the meeting is held, for purposes of Monex being able to, under the terms of the Law, provide to the Client the necessary documentation to evidence its right to attend the respective meeting.

If Monex fails to receive the request referenced in the preceding paragraph within the established term, it may, when it deems it prudent and at no liability for it, represent the Client in meetings with respect to the Securities on which it is providing the maintenance and management service, in exercise of the agency granted to it in accordance with Clause Two of the Agreement.

Monex shall inform the Client, if the latter requests it in writing, with respect to the resolutions adopted in the meetings that it attended in exercise of the agency granted under the terms of the Agreement. The parties expressly agree that Monex will have no obligation to give notice to the Client of the call(s) to the meetings held in connection with the Securities owned by the Client, therefore, it will be responsibility and obligation of the latter to know of such calls through the media used by the issuers of Securities, and to obtain the proxy forms required, as applicable.

NINE. - When it is required to exercise rights or to pay installments or make payments of any kind in connection with the Securities with respect to which Monex is providing the maintenance and management services, the following will apply:

- a) If the Securities attribute an option or preferential right, Monex shall exercise such right in accordance with the instructions of the Client, provided that the latter has provided to Monex sufficient funds at least 2 (two) business days in advance of the expiration of the term mentioned to make the payment of the option or preferential right.

Failure by the Client to provide the funds mentioned in the preceding paragraph will release Monex from all liability as a result of failing to exercise the aforementioned rights.

- b) The property rights corresponding to the Securities with respect to which the maintenance and management services are being provided, will be exercised by Monex on behalf of the Client, and credited to it in the account that Monex will keep for such purpose under the terms of the Agreement.

Monex will not be liable to the Client for actions or circumstances of the securities deposit institutions or of any other institution, a central counterparty of securities, a clearinghouse, or an entity that provides a similar service, as a result of which the exercise of any right referenced in this Clause is affected, impeded, or hindered.

TEN. - For purposes of Monex being able to comply with the maintenance and management service referenced in this chapter, under the terms of the Securities Market Law, the parties agree that Monex will be authorized to execute for and on behalf of the Client, the endorsements, assignments, and exchanges of registered Securities issued or endorsed to the Client with respect to which the aforementioned service is being provided.

CHAPTER FOUR

Transactions on its Own Behalf Entered into with the Client

ELEVEN. - If due to the characteristics of the Securities, Currency and even minted metals that are traded in the market or in the mechanisms for their transaction, the CNBV or the Mexican Central Bank authorize Monex, through general provisions or otherwise, to trade the referenced Securities, Currency, or minted metals on its own behalf, the following will apply:

- a) Monex may execute Securities transactions directly with the Client, consisting in buying, selling, repurchasing, and borrowing of securities, and buying and selling minted metals, and in general carrying out any transaction on its own behalf that is authorized by the CNBV or the Mexican Central Bank.

For Repurchase transactions, the Client hereby grants its express consent for Monex to enter into, on its own behalf, repurchase transactions in the currency in which the price and the premium in which it is denominated is different from the securities subject matter of the transaction

- b) The transactions will be arranged and entered into by and between Monex and the Client.
- c) If the Client has chosen for the management of its account to be discretionary, its authorization will be

required to enter into the transactions referenced in this Clause, and the provisions contained in Clause Six of the Agreement will apply, except in Securities trades or repurchase transactions, in accordance with the provisions of the second paragraph of Clause Fourteen.

- d) The Client states its agreement for Monex to enter into transactions on its own behalf with it regarding the Securities authorized for such purpose by the Commission, provided that Monex may only execute such transactions if all of the orders of the clients of Monex in the same respect as the transaction that Monex intends to carry out, received prior to the arrangement thereof in the Stock Exchange have been satisfied, with respect to equity Securities of the same issuer and at the same price, and provided that the order of the Client has not been arranged in the Stock Exchange with another financial entity.
- e) In the execution of the transactions referenced in this Clause, Monex will obtain a profit or loss resulting from the buy and sell price differences of the respective securities, or if these are provided in the relevant authorized fee.

CHAPTER FIVE

Clauses Regulating Repurchase Transactions

TWELVE. - As a result of the repurchase transactions on Securities entered into by the parties, Monex agrees to transfer ownership of the Securities subject to a repurchase transaction of the Client, and the latter agrees to pay a price in money and transfer to Monex ownership of the Securities of the same kind within the agreed term, against the reimbursement made by Monex to the Client of the same price plus the agreed premium. Securities that have the same ticker symbol will be deemed to be of the same kind.

In all repurchase transactions entered into under this Agreement, Monex shall always act as Seller and the Client as Buyer.

THIRTEEN. - Only the Securities that can be subject to repurchase transactions in accordance with the general provisions issued by the authorities with jurisdiction may be subject to repurchase transactions.

The Securities subject matter of repurchase transactions will be kept deposited in a duly authorized securities deposit institution.

FOURTEEN. - Repurchase transactions and, as applicable, their extensions or accelerations, provided that these are not discretionary accounts, will be arranged in accordance with the provisions of Clauses Three and Twenty-Seven of the Agreement.

If the account is discretionary, the Client hereby instructs Monex in general to enter into, on its behalf, repurchase transactions, and to extend them or accelerate them, and to execute the different actions resulting from such transactions, and to enter into repurchase transactions in the currency in which the price and the premium in which it is denominated is different from that of the securities subject matter of the transaction.

In all repurchase transactions entered into by the parties and, as applicable, their extensions, at least the price, premium, and term of the repurchase transactions, in addition to the specific characteristics of the Securities thereof must be specified, including: issuer, ticker symbol,

par value, type of Value and, as applicable, guarantor or acceptor of the Securities. If, upon extending the transaction, the amount of the Securities subject to repurchase or the rate of the originally agreed premium is modified, a new repurchase transaction is deemed to have occurred, and the first agreed transaction must be settled.

FIFTEEN. - The price and the premium of the Repurchase Transaction may be freely denominated in Pesos, Currency, or in Investment Units (UDIS), regardless of the denomination of the Securities subject matter of the transaction in question. The Repurchase Transactions executed with Securities denominated in Investment Units (UDIS), where the price and the premium are agreed, will be denominated in Pesos, and the conversion value of such unit of account published by the Mexican Central Bank for the day on which the transaction is executed will apply.

The Client expressly states its consent to execute Repurchase Transactions under the terms set forth in the preceding paragraph.

The price and the premium will be freely agreed between Monex and the Client, without the market value being exceeded, in accordance with the information provided by the price provider designated by Monex.

The premium for the Repurchase Transactions will be expressed as a percentage or interest rate on the price, applied during the term of the Repurchase Transaction. The premium may be agreed as a fixed or variable rate.

SIXTEEN. - The term of all repurchase transactions will be that which the parties freely agree to, always respecting the provisions of the next two paragraphs:

Repurchase Transactions, including their extensions, must mature by the business days prior to the maturity date of the Securities subject matter of the transaction in question.

With respect to Repurchase Transactions entered into with Securities subject to international arbitrage transactions, the term of such transactions may not exceed 4 (four) business days.

If the term of any Repurchase Transaction matures on a day other than a business day, it will be deemed extended to the following business day.

SEVENTEEN. - The interest, if any, accrued by the Securities subject to any repurchase transaction must be paid to the persons appearing as holders of such Securities in the records of the institution for the deposit of securities in which they are deposited, at closing of business on the business day immediately prior to the maturity of each interest period.

The interest accrued during the term of the Repurchase Transaction will be kept by Monex, therefore, if the Client receives interest paid by the issuer corresponding to the Securities subject to the Repurchase Transaction, it shall give it to Monex on the same day on which it receives it.

EIGHTEEN. - The transfer of the Securities and of the respective funds resulting from the execution of a Repurchase Transaction must be made on the same value date, which may not be after the fourth business day immediately following the relevant execution.

Upon maturity of the term of the Repurchase Transaction, the settlement thereof consisting of transferring other Securities, and the reimbursement of the price plus the

premium, must be carried out precisely on the maturity date.

NINETEEN. - Monex shall issue, on the same day of execution of the Repurchase Transaction and, as applicable, of the extensions, a receipt through any means that serves as documentary evidence, even in electronic media, of the execution or extension of the aforementioned transaction, which it shall keep available to the Client, or it shall send it to the Client upon request. Such receipt must establish at least the characteristics of the Repurchase Transactions mentioned in the third paragraph of Clause Fourteen of the Agreement.

TWENTY. - If the parties agree on the acceleration of any Repurchase Transaction, they shall agree, at the time of arranging such acceleration, the terms, and conditions under which the settlement of the respective Repurchase Transaction will be carried out.

The acceleration of the Repurchase Transactions must be arranged between the parties through any of the media provided in Clause Twenty-Seven of the Agreement, and Monex shall issue a receipt in accordance with the provisions of the preceding Clause.

TWENTY-ONE. - If on the date on which the Repurchase Transaction must be settled under the agreed terms, Monex does not settle it, or the transaction is not extended, it will be deemed abandoned, with the obligation of the Client provided in Clause Twelve being cancelled; notwithstanding the foregoing, the Client may demand Monex to pay the agreed premium, and the resulting differences to be paid by Monex, taking as the basis to determine such differences the information provided by the price provider designated by Monex.

TWENTY-TWO. - Repurchase Transactions must be settled in Pesos. The amount to be settled in Repurchase Transactions on Securities denominated in a Currency different from Pesos will be determined by applying the reference exchange rate of the date on which the transaction must be settled, which will be that which is mentioned in the receipt issued in accordance with Clause Nineteen, provided that if no reference is mentioned, the exchange rate determined by the price provider designated by Monex will apply.

CHAPTER SIX

Investment Services

TWENTY-THREE. - Through the Unadvised Investment Service, Monex may make general recommendations to the Client with respect to Securities considered freely tradable, under the terms of the applicable Provisions issued for such purpose by the Commission.

Any instruction that the Client issues with respect to Securities other than those mentioned in the preceding paragraph will be deemed made under the Transaction Execution service.

The Client acknowledges and accepts that, under the Marketing service, Monex will not be required to provide justification for the reasonability of the general recommendations that it makes, or for such recommendation to adjust to the Client Investment Profile. If the Client requests a personalized recommendation with respect to Securities not deemed freely tradable, such personalized recommendation will be provided by Monex under the Investment Advisory Service, provided that it adjusts to the Client Investment Profile, and it is within the

concentration caps established in the Investment Strategy corresponding to the Investment Advisory Service.

Monex agrees to provide to the Client, at the time of making the general recommendations, the information regarding the Product Profile.

The Information regarding the Product Profile will be made available to the Client at the Website, or at any of the offices or branches of Monex.

TWENTY-FOUR. - The Unadvised Investment Service is the service whereby Monex will execute the transactions it receives from the Client, relating to one or more Securities, under the terms instructed by the Client, absent any advice from Monex. Likewise, Monex shall provide to the Client the Transaction Execution service in accordance with the provisions of this section and, as applicable, the provisions of this Agreement.

Under the Transaction Execution Service, the Client is responsible for verifying that the Securities that it acquires are according to its Client Investment Profile, and its investment objectives, it is responsible for assessing the risks inherent thereto, therefore, the instructions issued to Monex, and the transactions that it carries out with such Securities, will be the exclusive responsibility of the Client.

The foregoing, regardless of the knowledge and experience level that the Client has with respect to the securities market, and the prevailing economic environment, releasing Monex from any liability with respect to the results thereof.

The Client acknowledges and accepts that all transactions requested under the Transaction Execution service will not come from a recommendation by Monex, therefore, Monex may be excused, at no liability, from providing personalized or general advice, or issuing any opinion with respect to the Securities acquired under the Transaction Execution Service.

The parties acknowledge and accept that the following, without limitation, will be deemed instructed under the Transaction Execution Service: (i) the transfers of Securities from other institutions, and of other agreements that the Client has entered into with Monex; (ii) the withdrawals that the Client instructs Monex, whether executed by transfers to other agreements in Monex or in a different institution, or upon Securities sale instructions; (iii) any trade of Securities in which there is no advice by Monex; (iv) any trade of Securities that does not adhere to the Client Investment Profile.

The Client acknowledges and accepts that the instructions issued to Monex under the Transaction Execution Service may not be in accordance with the Client Investment Profile and/or may be outside the concentration caps established by Monex, and/or may be outside the Investment Strategy determined by Monex, therefore, the Client accepts that Monex will not be liable for such circumstances.

The parties acknowledge and accept that in the Transaction Execution Service, the Client is responsible for verifying that its Investment Profile is in accordance with its investment objectives.

The Client agrees to confirm the instructions with respect to Transaction Execution, through electronic media, by telephone, or similar media of which Monex will keep evidence and, as applicable, the relevant voice recordings.

TWENTY-FIVE. - The Investment Service whereby Monex may issue recommendations, advice, or suggestions to the Client in accordance with the Investment Strategy provided to the Client for such purposes, or in accordance with the Client Investment Profile, and its investment objectives.

The Client acknowledges and accepts that under no circumstance may the recommendations, advice, suggestions, or transactions by Monex, guarantee any results, the success of investments, or their returns.

The Investment Strategy of the Client will have congruence between the securities that compose it, the Client Investment Profile, and the concentration caps in accordance with the Reasonability Justification agreed in the Provisions on matters of investment services issued by the Commission. In accordance with the foregoing, the Investment Advice provided by Monex within the ranges proposed in the Investment Strategy, will not require a justification on the reasonability of such Advice.

Monex may be excused, at no liability, from providing Investment Services with respect to Securities that are not included in the Investment Strategy established by Monex, or recommend to the Client an Investment Strategy that is not congruent with the Client Investment Profile.

However, the Client accepts that every time that it instructs the execution of transactions that are outside its Client Investment Profile, outside the Investment Strategy, or do not abide by the concentration caps, such instruction will be deemed made under the Transaction Execution service, therefore, there Monex will not be liable for the performance of such instructions

The Client acknowledges and accepts that it will always be its responsibility to carry out the necessary actions to adjust to its Client Investment Profile, and to maintain the investment concentration caps originally agreed with Monex.

This Clause will not apply to the clients referenced in Article 2, Sections I to V of the General provisions applicable to financial entities and other persons that provide investment services, since they are exempt therefrom.

CHAPTER SEVEN

Miscellaneous

TWENTY-SIX. - The parties agree that Monex will open an account where the transactions carried out under this Agreement, the deliveries or transfers of Securities or cash made by the Client or upon its instructions, the proceeds from interest, returns, dividends, repayments, amounts from sales of Securities and rights, and in general any credit balance for the Client in Securities or cash will be recorded; in addition to withdrawals of Securities or cash made by the Client, and the fees, compensation, expenses, commissions, and other payments that the Client makes or shall make to Monex under this Agreement.

In accordance with the Law, the parties acknowledge that by managing the account of the Client, Monex does not assume any obligation to guarantee returns, and it will not be liable for the losses that the Client suffers or may suffer as a result of such account management.

The Client acknowledges and accepts that the market and issuer information that it may check in the Electronic

Media that is, as applicable, made available by Monex, or at the Website, comes from public and reliable sources, and that it may not be deemed as an offer or recommendation by Monex to the Client to perform specific transactions.

TWENTY-SEVEN. - The parties agree that the instructions that the Client issues to Monex to enter into transactions, to exercise rights, to comply with obligations, and to arrange transactions with Monex or issue other instructions to carry out transactions in the account of the Client, and order the withdrawal of Securities or cash, unless it is especially set forth in the Agreement, may be carried out verbally or in writing, whether in person or through any Electronic Media accepted by the parties.

By using the Electronic Media, the Client may make Consultations, arrange transactions, exercise rights, comply with obligations, perform transactions in its accounts and agreements, give notices, make requirements, and issue any other instruction allowed by the media, based on its nature, under the trademarks and services that Monex makes available to the Client.

The Client will be deemed to have accepted any of the aforementioned Electronic Media in the event that it carries out transactions or consultations through such media.

The parties agree that Monex may suspend or cancel the execution of transactions that the Client or user plans to make through the Electronic Media; provided that it has sufficient elements to presume that the identification or authentication means agreed for such purpose have been used improperly, or where Monex detects any error in the Instructions in question, and that Monex will not be liable for damages that might be caused to the Client or others by the actions taken by Monex, hence the Client releases Monex from any liability. Monex shall notify the Client of any action referred to in this paragraph.

Moreover, the parties agree that, regardless of the type of account in question, and without the need for consent by the Client, Monex may notify the Client of any notice, request, or communication by Electronic Media.

Monex will not be liable for the damages that may be caused to the Client as a result of not being able to use the Electronic Media, due to an act of god, force majeure, or any other unavoidable event or circumstance, including, without limitation, resulting from natural phenomena, strikes, stoppages, social disturbances, requirements and orders from administrative or judicial authorities with jurisdiction, failures in the supply of electricity, telecommunications problems, failures in Internet service.

Monex will not assume any liability for failures, deficiencies in performance, errors, omissions, or delays in sending information attributable to third parties that provide Internet, email, or other teleinformatic media services.

TWENTY-EIGHT. - Where Monex has the possibility of using other means, in addition to the ones described in Clause Twenty-Seven of the Agreement, it will inform the Client, and hereby expressly agrees that use thereof by the Client implies consent thereto and to all legal effects resulting therefrom, provided in applicable laws and in this Agreement.

TWENTY-NINE. - The Client authorizes Monex to record and save all conversations held by both parties relation to the products and services provided in this Agreement in

writing, via phone, email, or any other means enabled by Monex, and through the Electronic Media that include written documents, voice records, or any data message generated by systems or electronic means, optical means, or any other technology.

The Client accepts that henceforth Monex will not have an obligation to report to it, at such time, that telephone conversations are being recorded, and such recordings will be exclusively owned by Monex, and the content of which will produce the same effects that the laws grant to the documents executed by the parties, accordingly having the same probative value.

THIRTY. - Both parties agree to grant to the media described in Clause Twenty-Seven of the Agreement evidentiary value referred to in the Law, that is, the evidentiary value granted by law to documents executed by the parties.

Monex may limit the use of the aforementioned media and the amounts per transaction that may be ordered through such media, through the mechanisms provided in clause Fifty-Five of this Agreement.

THIRTY-ONE. - As a result of the execution of this Agreement, Monex shall provide a Token to the Client, which contains dynamic codes that, as applicable, will be requested from the latter, to allow it access to the Electronic Media, or to confirm its instructions.

Monex will be responsible for providing the Password, and the Token(s), considering procedures that ensure their integrity and confidentiality, protecting the authentication of the information of the Client.

The parties agree that the Password and other authentication mechanisms or factors provided by the parties for the use of the Electronic Media will substitute the handwritten signature of the parties or of their representatives for an electronic signature.

Under no circumstances may Monex request the Client, through its officers, employees, representatives, or agents, partial or full information on the Password and/or other authentication factors.

THIRTY-TWO. - The Client acknowledges the personal and untransferable nature of the Password, which will be under its exclusive custody, control, and care, therefore, any damages that it may suffer as a result of the misuse thereof will be its exclusive liability.

The Client acknowledges and agrees that, by using the Password, the Instructions sent by Users through the Electronic Media will be deemed unconditional instructions. As a result of the foregoing, the documentary or technical evidence of the use of such media will produce the same effects granted by law to the documents executed by the parties, and will have the same probative value.

Likewise, the Client states that it knows the risks associated with sending information through the Internet, or any electronic or teleinformatic media, therefore, it accepts that accessing, using, and sending instructions through the aforementioned Electronic Media are its sole and exclusive liability.

The Client agrees to take the necessary measures to safeguard the confidentiality of the Password, so that upon the execution of this Agreement, the Client expressly assumes full and exclusive responsibility regarding the use thereof.

Monex is released from any liability when executing Instructions received by using the Password, and it will attribute its use to the Client even if the aforementioned Password was lost by the Client or stolen, if the latter failed to give written notice to the Monex Comptroller department, for the purpose that it take the necessary measures to prevent access to unauthorized third parties.

Likewise, both parties acknowledge and agree that by using the Password through the Electronic Media, the Client may execute agreements with Monex or with the Financial Entities for the execution of Transactions or the provision of services.

THIRTY-THREE. - The Client may have different types of profiles or authority to carry out transactions through the Electronic Media recognized by the parties. The Client expressly accepts that if the management of the account is established as joint, it will be recorded for purposes of use of Electronic Media, under the joint and several management regime, without this entailing that it is extended to the other media that Monex has established for its transactions with the Client.

Likewise, Monex may extend, reduce, or modify from time to time, in whole or in part, temporarily or permanently, the set of profiles and authority to execute transactions, the conditions, characteristics, and scopes of the media that it makes available to the Client, and restrict the use and access thereto through the mechanisms established in Clause Fifty-Five of this Agreement. Likewise, and at its own discretion, Monex may temporarily or permanently suspend the rights of the Client to use the Electronic Media, as a result of considering that the use thereof violates the terms of the Agreement, or that the use thereof may affect the interests of other clients or vendors, Monex, or the Financial Entities that are members of the Financial Group to which Monex belongs, through the mechanisms established in Clause Fifty-Five of this Agreement.

THIRTY-FOUR. - The Client hereby releases Monex, its executives and employees, its shareholders, and delegates from any liability that may arise due to transactions executed based on instructions that it receives containing the requirements mentioned in this chapter, which were issued by a third party, even against the will of the Client, provided that such instructions are caused by the negligence of the Client.

THIRTY-FIVE. - Under the terms of the Commercial Code both parties acknowledge and accept that the actions relating to the Electronic Media are of a commercial nature. Given the foregoing, both parties agree that:

- (i) A Data Message will be deemed as all information generated, sent, received, or stored by Electronic Media.
- (ii) A Data Message will be deemed to have been sent by the Client when it executes transactions through the Electronic Media, using the Access Codes.
- (iii) Monex will be deemed to have received a Data Message sent by the Client when it enters the Electronic Media, entering its Access Codes.
- (iv) The information, notices, communications, and notifications sent by Monex to the Client through the Electronic Media will be deemed received by the Client at the time when the latter enters such Electronic Media, by entering its Access Codes.

THIRTY-SIX. - The information obtained by the Client through any media will not replace the information contained in the account statements mentioned in Clause Forty, therefore, both parties agree that in the event of any discrepancy between the information obtained by the Client through any other means, and the information contained in the account statement, the latter will govern over the former.

THIRTY-SEVEN. - The fees relating to the use of Electronic Media to execute transactions will be accrued in accordance with the rates established by Monex for each type of transaction or service provided through these. The items, amounts, frequency, generator event, and method used to calculate each of the fees were informed by Monex to the Client through the Cover Page and the Fee Schedule that form an integral part of this Agreement, and have been informed to the Client upon execution of the Agreement; they will also be available for the Client to review at the offices of Monex and in the Website.

THIRTY-EIGHT. - For the purposes provided in the Agreement, Monex shall designate one of its Authorized Attorneys-in-Fact as its attorney-in-fact to execute transactions with the Client, in accordance with its procedures, who may be replaced under temporary absences by another Authorized Attorney-in-Fact.

Monex may freely and definitively replace the Authorized Attorney-in-Fact assigned to the client, giving notice of such replacement in the account statement of the month on which the change occurs, mentioning the name and code of the new Authorized Attorney-in-Fact.

THIRTY-NINE. - Monex shall prepare a receipt for each transaction carried out under the Agreement, which will contain all of the necessary information for their identification and the amount thereof. Such receipt and its accounting record number will remain available to the Client at the offices of Monex, where it manages the account, starting on the business day after the transaction was carried out, unless it is managed through an office located outside Mexico City, in which case the receipt will be available to the Client on the second business day following the date on which the transaction is carried out. The foregoing, notwithstanding that the same transaction is reflected in the monthly account statement.

No Authorized Attorney-in-fact that executes transactions with the Client is authorized by Monex to issue any certification, clarification, or evidence relating to transactions executed with the Client, or issue receipts for Securities, checks, or cash, therefore, Monex disavows the validity of such type of documents.

FORTY. - Monex shall send the Client within the first 10 (ten) days following the monthly cutoff, an authorized account statement with the list of all transactions carried out by it or on its behalf, reflecting the Securities and cash position of the Client as of the last business day of the monthly cutoff, and the Securities and cash position on the preceding monthly cutoff.

For all legal purposes, Monex will be deemed to have sent the account statements to the Client under the following circumstances:

- (i) If Monex sends the account statements to the Client to the last address or email address that the Client has given Monex notice of; or

(ii)

- (ii) If Monex makes the account statements available to the Client in the Electronic Media recognized by both parties.

In any case, the entries that appear in the account statements may be challenged by the Client through an instrument provided to the Customer Service Center within 90 (ninety) business days following the date on which it was sent, provided that such entries will be deemed consented by the Client if it did not challenge them within the aforementioned term.

Likewise, for the Client, as applicable, to be able to make objections in time, Monex will have available to it, starting on the business day following the cutoff, at the offices where the account is managed, a copy of such statement.

The Client hereby expressly accepts that any communication informed to Monex through the account statement referenced in this Clause will be fully legally effective as if the notice were given in person.

FORTY-ONE. - Monex will only receive from the Client cash deposits or transfers in the bank accounts that Monex has opened under its name in Banks, therefore, Monex shall inform the Client through the account statements the name of the bank, and the account number that it must use. Accordingly, Monex will not receive from the Client money or cash, and it will not recognize any delivery of cash or deposit made in ways or through means other than as provided above.

For all relevant legal purposes, the Client will be deemed to have made a cash deposit until Monex has duly credited and made available the total amount thereof in its bank accounts.

With respect to Securities, Monex will only recognize as received, those that are provided to it through the Indeval, and exceptionally the physical certificates subject to verification of their authenticity and effectiveness. The initial deposit of Securities through the Indeval made by Monex on behalf of the Client will be subject in any case to the endorsements and the formalities established by Law. Only the account statement referenced in the preceding Clause will act as an acknowledgment of deposit and safeguard of the Securities owned by the Client.

The Client acknowledges and accepts that no Authorized Attorney-in-Fact is authorized by Monex to issue any certification, clarification, or evidence relating to the transactions carried out under the Agreement, or to issue receipts for Securities, checks, or cash, therefore, such documents will have no legal validity, or binding effect for Monex.

FORTY-TWO. - Monex shall receive as consideration for the services that it provides, the amounts that the parties freely determine through any of the media mentioned in the Agreement.

The Client acknowledges and accepts that Monex may determine the amount of its compensation or the way to calculate it through a notice in the account statement referenced in Clause Forty above, provided that the Client will have a term of 20 (twenty) business days to oppose the aforementioned compensation through an instrument provided to the Comptroller Department of Monex. The compensation determined by Monex will be deemed accepted if the Client does not submit any obligation within the aforementioned term.

FORTY-THREE. - The Client expressly authorizes Monex to charge to its account, among other things, the following:

- I. The amount of the transactions that Monex carries out in compliance with the Agreement and, as applicable, of the instructions of the Client or of its attorneys-in-fact, or of the Authorized Personnel.
- II. The compensation that Monex accrues in accordance with the duties and tariffs established for each type of transaction or service related to the Website, and absent these, those determined in accordance with the preceding Clause.
- III. The interest at a rate of 2% (two percent) per annum, calculated on the basis of 360 (three hundred sixty) days multiplied by the number of days effectively elapsed, on the amounts that the Client owes to Monex, provided that Monex may, but will not be required to, charge the referenced interest to the Client.

The same interest mentioned in the preceding paragraph must be paid by Monex to the Client for the debts owed to it that are enforceable against Monex, only for causes attributable to Monex.

The interest referenced in this section will not be compounded and must be differentiated from the expenses that Monex incurs (among others, for the use of lines of credit), which will be charged to the Client under the terms of the following section.

- IV. The expenses resulting from the performance of the transactions and services executed by Monex and, as applicable, the taxes, fees, and contributions resulting therefrom.

The charges described above will be reflected in the account statement under the terms of Clause Forty.

If transactions are carried out with Securities referenced to Currencies, these must be considered according to the exchange rates determined by the price provider hired by Monex, and failing such determination, the exchange rate published by the Mexican Central Bank in the Federal Official Gazette will apply; such transactions may be settled in Mexican Pesos in accordance with the provisions set forth in the Monetary Law (*Ley Monetaria*), and be governed by the general provisions issued by the Commission, as applicable.

FORTY-FOUR. - The receipts, account statements, and other documents that Monex issues to the Client to evidence receipt or transfer of Securities or cash will be issued always under the name of the Client, and in no event will it be negotiable.

FORTY-FIVE. - In accordance with the provisions of the Law, the Client acknowledges that all Securities and cash that it owns are actually or virtually held by Monex, and are deemed especially and preferentially intended to be used to pay for the transactions, compensation, interest, expenses, or any other debt owed to Monex as a result of the provisions of the Agreement, therefore, the Client may not withdraw such Securities or cash without having previously paid for the debts owed to Monex relating to such Agreement.

Given the foregoing, the Client expressly and irrevocably authorizes Monex to, at the time it deems pertinent, without the need for an express instruction, even if the management of the account has been agreed as non-discretionary, sell shares representing the capital stock of

investment funds or money market Securities owned by the Client for up to the amount required to cover the debts owed to it, with Monex having to make such sales at market prices.

FORTY-SIX. - The parties expressly agree that the method of managing the account subject matter of the Agreement is that which is mentioned in the preamble hereof.

FORTY-SEVEN. - Both parties agree that cash withdrawals ordered by the Client will be documented in checks drawn by Monex under orders of the Client, or by physical deposit, or using Electronic Media, which will be done in an account opened under the name of the Client in the bank determined in the preamble of the Agreement, or in a subsequent written communication sent by the Client to Monex, with the latter being able to authorize a cash deposit made to a different account or the check to be drawn under orders of another person.

FORTY-EIGHT. - (EXCLUSIVELY FOR LEGAL PERSONS). - The parties expressly agree that the Agreement and the account to which Clause Sixteen refers are individual and there is no, and there may not be, any co-holder or beneficiary thereof. The Client designates the person(s) mentioned in the preamble hereof and, as applicable, the person(s) whose legal capacity it evidences to Monex in the future, to represent it in all matters relating to the Agreement.

Additionally, the Client expressly grants the Authorized Personnel to manage the account whose names are included in the preamble of the Agreement, or in a future communication given in writing to the Specialized Unit of Monex, the authorization referenced in Article 310 of the Commercial Code. Such persons authorized to manage the account are deemed agents of the Client for all relevant legal purposes. In any case, the Client releases Monex from all liability for the transactions executed in accordance with the instructions given by the Authorized Personnel.

FORTY-NINE. - (EXCLUSIVELY FOR INDIVIDUALS). The parties expressly agree that the Agreement and the account referenced in Clause Twenty-Six are of the type mentioned in the preamble hereof or in a future written communication given by the Client to the Comptroller Department of Monex. For purposes of the Agreement, the management of the account is deemed to be:

- I. Individual, where the holder is a single person.
- II. Joint and Several, where two or more individuals are holders of the same account, with all of them being subject to the obligations and having the rights resulting from this Agreement, with each of the holders being able to independently issue any order or instruction to Monex to execute transactions, and to make total or partial withdrawals of cash or Securities from such account.
- III. Joint, where for the purposes mentioned in the preceding paragraph, the consent of two or more holders is required.

In any case, the Client releases Monex from all liability for the transactions carried out in accordance with the instructions given by the person(s) authorized by the Client.

FIFTY.- (EXCLUSIVELY FOR INDIVIDUALS). Provided that it is an individual or joint Agreement and account, and if the holder, for any reason, were legally prevented from

managing the Agreement and the account, Monex, following the indubitable notice given to it of such circumstance, will only be required to comply with the transactions carried out pending settlement, henceforth suspending the performance of new transactions until the legal representatives of the holder in question appear before Monex and provide the documentation that the requested by latter, for purposes of resolving in accordance with the law, the terms for future account management.

With respect to discretionary accounts, such management will be suspended until Monex receives written instructions from the person with legal authority to issue orders.

The provisions contained in the preceding paragraphs will be ineffective regarding the Agreement and the joint and several account, since in this case the management of the account will continue in accordance with the instructions from any of the joint and several obligors, with the latter being liable for such instructions vis-à-vis other holders and successors.

FIFTY-ONE.- (EXCLUSIVELY FOR INDIVIDUALS). In accordance with the provisions of the Credit Institutions Law, the Client mentions as beneficiary(ies) of the balance of the account subject matter of this Agreement, the person(s) mentioned in the Preamble hereof or in a separate instrument duly signed by the Client and provided to Monex, who will have the right to receive, if they reliably evidence to the satisfaction of Monex the death of the Client and his/her identity, the amount corresponding to the balance of the Account established by law for such purpose.+

If there were several designated beneficiaries, Monex shall provide to it on a *pro rata* basis the part determined by the Client, and if the proportion corresponding to each of them were not established, the balance to which they are entitled in accordance with this Clause will be provided to them in equal parts.

The beneficiary(ies) will be entitled to choose to deliver several Securities registered in the account or their sale amount, subject to the aforementioned caps.

If the account is joint and several, and as a result thereof there are more holders, the beneficiary(ies) may only receive the abovementioned amounts upon the death of all of the holders of the Agreement.

The Client, by giving written notice, may at any time designate or change the beneficiaries, modify their location information, and establish or modify, as applicable, the *pro rata* part corresponding to each of them.

FIFTY-TWO. - The provisions contained in this Agreement will apply in their relevant part to any transaction or act commissioned by the Client to Monex, with respect to any stock exchange or over-the-counter instrument that Monex may trade in accordance with applicable law in force or as provided in the future.

If transactions with any instruments or Securities require the granting of any specific agreement other than this instrument, the Client shall formalize it for purposes of Monex being able to carry out the inherent transactions.

The Client expressly authorizes Monex to provide the information and documents relating to its identification to the other entities that are members of Monex Grupo Financiero, S.A. de C.V., and its subsidiaries with which it

intends to establish a business relationship, since such Financial Group will integrate a single identification file.

FIFTY-THREE. - The term of the Agreement is perpetual, with either party being authorized to terminate it by giving written notice to the other party 3 (three) days in advance or, as applicable, those required to carry out the necessary settlements.

If Monex decides to terminate the Agreement, the Client agrees to withdraw its Securities or cash instructing Monex in such regard by the date on which the termination becomes effective. Otherwise, Monex may deposit the Securities and/or cash in question to a concentration account managed by Monex, and invest the cash in shares representing the capital stock of the debt instrument investment fund determined by Monex, or deposit it to an account opened by a credit institution.

FIFTY-FOUR. - Monex indicated as its address the building located at Avenida Paseo de la Reforma 284, Floor 14 colonia Juárez, alcaldía Cuauhtémoc, zip code 06600, of Mexico City, and the Client indicates that which is mentioned in the Preamble of this Agreement.

The Client shall give notice to Monex of any change of address with an instrument provided to the Comptroller Department of the latter, provided that such notice will be effective on the business day following that on which it was received.

Any change of address of Monex may be notified to the Client through a notice in the account statement referenced in Clause Forty, or through an instrument sent to the last document or email address notified by the Client.

FIFTY-FIVE. - In the event of amendments to this Agreement, both parties agree that Monex may, at its choice, proceed in any of the following ways:

- a) Send the Client the respective amendment, duly signed by the legal representative, by registered mail with acknowledgement of receipt, and precisely to the last address that the Client has given Monex notice of.
- b) Send the Client the electronic file containing the amendment corresponding to the last email address notified by the Client to Monex; or
- c) Make available to the Client the electronic file containing the amendment to the Agreement, whether at the Website or web page, as applicable, Monex determines in the account statement referenced in Clause Forty of this Agreement, or in the Electronic Media that both parties have agreed to use.

The terms and conditions of the amendment to the Agreement may be objected by the Client, through an instrument provided to the Comptroller Department of Monex within 20 (twenty) business days following:

- I. The date of receipt thereof in the case of subsection a);
- II. The date on which it was sent under the circumstance set forth in subsection b); and
- III. The date on which it was made available to the Client in the electronic media or automated system under the circumstance set forth in subsection c).

If the Client does not make any objection within the aforementioned term, the amendment to the Agreement

will be deemed accepted and will be fully effective, even without containing the signature of the Client.

Prior to the expiration of the aforementioned term, any action or instruction carried out by the Client in accordance with the terms of the amendment in question, will be deemed an acceptance thereof, with full legal effects, even if it does not have the signature of the Client.

FIFTY-SIX. - The parties agree that the rights and obligations resulting from the Agreement may not be assigned or delegated by the Client, and Monex may only do so with the prior written authorization of the Client.

FIFTY-SEVEN. - Monex informs the Client that its personal data and the processing thereof will be carried out in accordance with the provisions of the Federal Law for the Protection of Personal Data Held by Private Parties likewise, the Client will be deemed to grant its consent to the processing of its personal data, by not opposing its processing under the terms of the privacy notice that Monex makes available to the Client for such purpose to be checked at its Website.

The Client states its free, unequivocal, specific, and informed consent with respect to the information that it gives Monex of its personal data, including regarding its property, which consent it ratifies and reproduces by executing this Agreement. Monex may only use the personal data of the Client for purposes of the Agreement, and for those that it has authorized under the terms of the privacy notice.

Under the terms of the Federal Law for the Protection of Personal Data Held by Private Parties, Monex is responsible for the processing of the personal data collected under the terms of this Agreement, for such purposes, the Client is informed that the person in charge of managing it is the Information Security Officer of Monex.

The address of the responsible person, where he can be located for any question or clarification with respect to the Personal Data referenced in this clause, is that which is located at Avenida Paseo de la Reforma 284, Floor 6, colonia Juárez, alcaldía Cuauhtémoc, zip code 06600, of Mexico City, and the email through which the personal data may be checked is seguridadinformacion@monex.com.mx, and at the telephone number +(52) 55 5231-0000, ext. 0500

FIFTY-EIGHT. - For the interpretation, performance and enforcement of this Agreement, the parties expressly submit to the courts of Mexico City, waiving any other venue or jurisdiction to which they may be entitled pursuant to their addresses, or otherwise.

After reading this Agreement and fully aware of its contents and legal scope, the parties agree that the Client may give it consent through the Electronic Media so that the Electronic Signature of the Client, if applicable, may substitute the handwritten signature for all applicable legal purposes, with the same effect granted by law to a handwritten signature, including the respective evidentiary value. Therefore, in the aforementioned case, this Agreement is executed in accordance with the Advanced Electronic Signature Law (*Ley de Firma Electrónica Avanzada*) and the terms of the Commercial Code, Federal Civil Code, and any other applicable law, so that data messages be communicated between the Parties securely in their identification, authentic and complete in their contents, and non-challengeable with respect to the issuer and recipient, with respect to the identity and statement of consent by electronic means or any other

technology for the execution of acts of commerce, the date and time of execution of the electronic document is determined according to the approval thereof; with reference to the timestamp generated upon signing the electronic document.

The parties have read this Agreement and understand its content and legal scope, and each of them keeps one counterpart hereof.

FRAMEWORK AGREEMENT FOR THE EXECUTION OF FINANCIAL DERIVATIVE TRANSACTIONS THAT, UNDER THE TERMS OF THE PREAMBLE, SUPPLEMENT, THE RELEVANT COVER PAGE, THE REPRESENTATIONS AND THE CLAUSES THAT APPEAR BELOW, IS ENTERED INTO BY AND BETWEEN BANCO MONEX, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, MONEX GRUPO FINANCIERO (HEREINAFTER, "MONEX") AND BY THE PERSON(S) MENTIONED IN THE SUPPLEMENT TO THIS AGREEMENT, WHICH WILL BE REFERRED TO AS THE "CLIENT"):

REPRESENTATIONS

Each of the parties represents, both on the date of this Agreement, and on each date on which a Transaction is executed, that:

- a) It has all corporate, governmental, and other authorizations required to enter into this Agreement and Transactions, and to comply with its obligations thereunder.
- b) This Agreement and the Transactions do not violate any legal or contractual provision, authorization, license, judgment, or decision of any kind, applicable to or binding upon it, and the obligations resulting therefrom are valid and enforceable against it in accordance with their terms;
- c) There is no Cause for Acceleration regarding it.
- d) There is no litigation pending or, to the best of its knowledge, threatened against it before any judicial, arbitration, or administrative court, which may have a material adverse effect with respect to the validity or enforceability of this Agreement or of the Transactions, or with respect to the capacity to comply with its obligations;
- e) Monex has informed the Client about the characteristics and risks pursuant to which the financial derivative transactions markets subject matter of this Agreement operate and, therefore, about the Transactions that it executes (on its own or in its capacity as agent or trustee, if so provided in the Supplement), under this Agreement;
- f) Likewise, neither Party shall act as advisor of the other Party, hence any Transaction executed is deemed analyzed by each Party independently and on the basis of its own assessment (economic, financial, or otherwise) and investment objectives or, as applicable, with the support of the advisors it deems necessary.
- g) The Parties want to enter into this Framework Agreement to execute derivative financial transactions, under which no Transaction executed will be deemed induced or resulting from a recommendation from any Party.

- g) The Parties acknowledge and agree that, in accordance with applicable laws and provisions and the terms, conditions, and scope provided in this Agreement, the Password, Electronic Signature, and other authentication factors enabled by Electronic Media replace the handwritten signature, with the same effect granted by law to a handwritten signature, including the applicable evidentiary value. Therefore, they may enter into this Agreement and the required documentation related thereto through the Electronic Media and by using the Electronic Signature.

Considering the above representations, which form an integral part of this Agreement, the Parties agree to submit to the following:

CLAUSES

CHAPTER ONE

Definitions

ONE. Capitalized terms used in this Framework Agreement have the following meanings (such meanings will be equally applied in the singular and in the plural):

"Non-Business Day Agreement": Means, in accordance with section 3.3 of Clause Three, the way in which a date will be deferred or accelerated in connection with a Transaction if such date is not a Bank Business Day.

"Affiliate": Means, with respect to any person, any other third party that, directly or indirectly, controls, is controlled by, such person, or is under common control with the same third party or entity.

"Haircut": Means the percentage discount applied to the Eligible Securities subject matter of the Guarantee.

"Calculation Agent": Means the Party or the third party commissioned with the calculations to quote or determine the amounts to be paid or provided in a Transaction. Except as otherwise agreed in the Supplement or in the Confirmation, the Calculation Agent will be: (i) if only one of the Parties is a credit institution or a brokerage firm, such Party will be the Calculation Agent; (ii) if the two parties are a credit institution or brokerage firm, the Party designated as Calculation Agent in the Supplement or Confirmation; (iii) if the Affected Party or Defaulting Party is the Party designated as Calculation Agent, the Non-Defaulting Party, if it is a credit institution or a brokerage firm, will be the Calculation Agent; if it is not a credit institution or brokerage firm, the Non-Defaulting Party shall designate a credit institution or brokerage firm to act as Calculation Agent; and (iv) if the two Parties are Affected Parties for purposes of Section 10.2.2 of Clause Ten of the Framework Agreement, each of the Parties shall act as Calculation Agent if the two are credit institutions or brokerage firms, and if any of the Parties is not a credit institution or brokerage firm, such Party shall designate a credit institution or brokerage firm as Calculation Agent.

"Exhibit": Means any of the exhibits to the Framework Agreement executed by the Parties, which set forth the terms and conditions applicable to a certain type of derivative financial transaction.

"Investment Advice": The Investment Service whereby Monex may issue recommendations, advice, or suggestions to the Client in accordance with the Investment Strategy provided to the Client for such purposes, or in accordance with the Investment Profile and investment objectives of the Client.

"Act of God or Force Majeure": Means any event that has the following characteristics: (i) it makes it impossible for the Affected Party to comply with its obligations under the Agreement, (ii) is not due to the fault or negligence of the Affected Party acting in accordance with sound financial practices, including, without limitation, natural phenomena, wars, civil disturbances, actions or omissions of governmental authorities that have not been voluntarily requested or promoted by the Affected Party, or caused by the default of its obligations in accordance with any agreement or applicable law. Act of God or Force Majeure will not include the lack of funds due to financial hardship or changes in market conditions, or changes in, or the adoption of applicable law.

"Cause for Acceleration": Means any of the Causes for Acceleration due to the Will of the Parties, for Circumstances Attributable to the Parties, and due to the Causes for Acceleration due to Objective Circumstances.

"Cause for Acceleration due to Circumstances Attributable to the Parties": Means any of the Causes for Acceleration mentioned in Clause Seven.

"Cause for Acceleration due to Objective Circumstances": Means any of the Causes for Acceleration mentioned in Clause Eight.

"Clause" Means any clause or section of the Framework Agreement.

"Marketing": The unadvised Investment Service, whereby Monex may make general recommendations to the Client with respect to Securities considered freely tradable, under the terms of the applicable Provisions issued for such purpose by the Commission and Clause Twelve of the Framework Agreement.

"CNBV": The National Banking and Securities Commission.

"Confirmation" Has the meaning given to such term in Clause Two.

"Password": Means a confidential alphanumeric code the configuration of which is unknown to the employees and officers of Monex, which replaces the handwritten signature of the Client used to access the Electronic Media, with full expression of its will and required authority in order for the latter to send Instructions to Monex, or make consultations of any kind in connection with the accounts.

In the Electronic Media, or automated systems, the Password may be identified under different names such as Secret Number, PIN, Code, Password, etc. all synonyms.

The codes contained in the Token(s) will also be considered part of the Password, provided that such codes are entered using the Electronic Media.

"Agreement" Means, jointly, this Framework Agreement, the Supplement, the Exhibits, and the Confirmations.

"Determined Financial Agreement" Means any of the agreements mentioned in such supplement.

"Framework Agreement" Means the Framework Agreement for Financial Derivative Transactions.

"Bank Business Day" Means any day of the year, other than a Saturday or Sunday, in which banks are authorized to execute transactions with the public in each of the places in which a Transaction must be settled, and for

purposes of Clause Two, in the place(s) where the offices of Monex located at the place where the respective Transaction is executed.

"Access Device": Means the computer equipment or mobile device with Internet access that enables a Client to access the Electronic Media, which enable it to send and receive data, voice, video, and other information through local or international telephone networks, by cable or over-the-air, including by satellite and other public or private communication networks, using different connection service providers, which transmit information by using servers and routers.

"Currency": Means Dollars and any foreign currency that is freely transferable and immediately convertible to Dollars.

"Dollars": Means the legal tender of the United States of America.

"Execution of Transactions": The unadvised Investment Service whereby Monex executes the instructions it receives from the Client, relating to one or more Securities, under the terms instructed by the Client, without any advice from Monex.

"Determined Indebtedness": Means any obligation or liability resulting from loans or credit received, deposits taken, whether these be present or future, principal, ancillary, or contingent obligations (including guarantees), and any other kind of obligations or liability mentioned in the Supplement.

"Specified Entity": Means each of the entities designated as such in the Supplement.

"Acceleration Date": Means the Acceleration Date notified as such in accordance with Clauses Seven and Eight.

"Source" Means any media or person agreed in the Supplement or in the Exhibits, or in a Confirmation, the Calculation Agent of which shall obtain the information to calculate or determine the amounts or debts owed from the Transaction in question. The Source may be, among others: (i) a private or governmental publication, (ii) an electronic media or information system, (iii) a Price Provider, or (iv) any other person or information media agreed by the Parties. If the Source ceases to exist or does not provide information to the Calculation Agent, the replacement source will be, at the choice of the Calculation Agent in good faith, (1) a similar system or publication, or (2) a Price Provider or financial institution that is not an Affiliate of the Parties, provided that the chosen Source will include any media or source that in the future is a successor or assign thereof.

"Guarantor": Means any person or entity that has provided a Guarantee to secure the obligations of one of the Parties resulting from the Agreement with respect to certain or all of the Transactions.

"Guarantee" Means a security interest or personal guarantee granted by a Guarantor with respect to the obligations of one of the Parties.

"Unpaid Amount" Means, in connection with a Transaction that has been accelerated, the sum of: (a) the amounts of money the payment of which was due on or prior to the Acceleration Date, and has not been settled or, as applicable, (b) in connection with the obligations to be settled by delivery, which have not been complied with on or before the Acceleration Date, the equivalent in money of the quote that the securities or property subject to the

delivery would have in the market, on the date on which it should have occurred (even if it is the debt due), plus (c) the interest due since the date on which the payment was due or should have been due, in accordance with subsection (a) above, until the Acceleration Date (but excluding it) at the Default Interest Rate. The interest is calculated on a daily basis, and multiplied by the days that have effectively elapsed, and on the same currency as the amounts due and unpaid.

Regarding a delivery obligation, the quote that it would have in the market would be that which is effective on the date on which the delivery should have occurred, calculated by the Party that must determine it pursuant to the provisions of this Agreement, on the basis of the index published or the quotes that come from Price Providers or from financial entities that operate in the relevant market. If both Parties must determine the valuation that it would have in the market to replace the Transaction that should have been settled through delivery, it would be the arithmetic average of the quotes set by the Parties with respect to the Transaction in question.

"Law" Means the Securities Market Law.

"Electronic Media" Means all programs, apps, or automated data processing systems, technological developments and/or telecommunication developments owned by or licensed to Monex, which allow the Client to send information, written documents, voice recordings or any data message, regarding Instructions, Confirmations, or Consultations to Monex or to Financial Entities electronically and remotely through an Access Device.

"México": Means the United Mexican States.

"Currency": Means Currencies, Pesos, or Investment Units.

"Settlement Currency": and "Accelerated Settlement Currency" Means Pesos or the legal tender in Mexico unless another currency is set forth in the respective Supplement or Confirmation.

"Accelerated Settlement Amount": Means the equivalent in the Accelerated Settlement Currency of the amount resulting from applying the Market Value criteria or, as applicable, the Replacement Valuation, for the Transaction(s) that have been accelerated, due to any of the causes mentioned in Clauses Six, Seven, or Eight.

"Transaction": Means any financial derivative transaction entered into by the Parties under the Agreement. Either (i) futures, forwards, options, swaps, credit derivative transactions, or any combination of the above, and (ii) others authorized by the Mexican Central Bank under applicable legal provisions, if any.

"Affected Transaction": Means any of the Transactions mentioned within the circumstances described in Sections 8.1, 8.2, 8.3, and 8.4 of Clause Eight.

"Party": In the singular will be Monex or the Client, and in the plural, both.

"Affected Party": Has the meaning set forth in Clause Eight.

"Non-Defaulting Party": Has the meaning given to such term in Clause Seven.

"Defaulting Party" Has the meaning given to such term in Cause Seven.

"Client Investment Profile": The guidelines and policies established by Monex to know the risk acceptance level of the Client, and determine with this its investment objectives and products.

"Product Profile": The analysis made by Monex with respect to each type of Financial Product based on the disclosed public information, under the terms of the General provisions applicable to brokerage firms and credit institutions on investment services matters.

"Pesos": Means the legal tender in Mexico.

"Financial Products": Securities, Derivatives, Investment Strategies.

"Price Provider": Means any entity that is authorized by the CNBV to act as price provider.

"Registry": Means the National Securities Registry.

"Investment Services": The ordinary and professional provision of Advised and Unadvised Investment Services.

"Advised Investment Services": The ordinary and professional provision of Investment Advice to Clients.

"Unadvised Investment Services": The ordinary and professional provision of Marketing or Transaction Execution services to Clients.

"Supplement" Means the Supplement to the Framework Agreement entered into by the Parties, where they may mention, among others, the legal capacity, authority of representatives, addresses for notices, accounts, guarantees, and other specific information of each Party and, as applicable, provide specific terms and conditions that amend or supplement the Framework Agreement.

"Default Interest Rate": Means the default interest rate as specified in the relevant Supplement or Confirmation.

"Token": Means the authentication factor that Monex makes available to the Client in accordance with the provisions of this Agreement, the use of which is non-transferable, and which must be used by the Client or User to access the Electronic Media.

The Token may consist of:

- i) Physical Token, which is(are) the device(s) physically provided to the Client; or
- ii) Digital Token, which is generated from the Monex App for Access Devices, which must be requested and activated by the Mobile Phone of their choice, the functions of which are exclusively associated to a single Access Device determined by the Client for such purpose.

Both generate single-use dynamic codes for the confirmation of Transactions, the term of which may not exceed two minutes.

If the Client chooses to use the Digital Token, its activation results in the cancellation or deactivation of the Physical Token(s) that it previously had.

"UDIS": The investment units referenced in the Decree whereby the obligations that may be denominated in Investment Units are established, which Amends and Supplements several provisions of the Federal Tax Code, and of the Income Tax Law (*Decreto por el que se establecen las obligaciones que podrán denominarse en Unidades de Inversión y Reforma y Adiciona diversas disposiciones del Código Fiscal de la Federación y de la*

Ley del Impuesto sobre la Renta), published in the Federal Official Gazette on April 1, 1995.

"Securities" Means those referred to as such in the Law, and in the general provisions resulting therefrom, such as shares, membership interests, debentures, bonds, option certificates, certificates, promissory notices, bills of exchange, and other negotiable instruments, whether registered by name or not, registered or not in the National Securities Registry, susceptible to being outstanding in the securities market, which are issued in series or *en masse*, and represent the capital stock of a legal person, an aliquot part of property or the participation in a collective loan, or any individual credit right, under the terms of applicable domestic or foreign law.

"Market Value": Means in connection with a Transaction that has been accelerated in accordance with Clauses Six, Seven, or Eight, an amount (in Accelerated Settlement Currency), calculated by the Party that in accordance with this Agreement is legitimized to determine it, or by the Calculation Agent.

The calculation of the Market Value will not include the Unpaid Amounts of the Transaction that has been accelerated, but the payments or deliveries due after the Acceleration Date, which have not been carried out since it was set, will be included.

"Replacement Valuation" Means the amount (in the Accelerated Settlement Currency) that a Party calculates as its losses (expressed with a positive sign) or gain (expressed with a negative sign) in connection with a Transaction that has been accelerated, including any damages or loss of profit, financial costs, or at the choice of such Party, but without the possibility of duplication, the losses and/or costs resulting from the acceleration, settlement, obtaining or reestablishing any hedge or position related to the Transaction that has been accelerated (or any gain obtained in such cases).

The Replacement Valuation includes the losses, interest, and costs (or gains) in connection with any payment or delivery that, having carried out on or before the relevant Acceleration Date, has not been made. The Replacement Valuation does not include the expenses listed in Clause Twenty-Two.

The determination of the Replacement Valuation must be made on the Acceleration Date, or at the immediately following possible time. The determination of the Replacement Valuation may be carried out, at the choice of the Party that shall make the calculation, by reference to quotes of market types or prices of a Price Provider of one or more financial entities in the market in question.

CHAPTER TWO

Provisions Relating to Transactions

TWO. Transactions; Confirmations.

- 2.1 Each Transaction agreed by the Parties under the Framework Agreement will be confirmed through a written document or in an electronic message sent under the terms of Clause Twenty-Two (the **"Confirmation"**); provided that each Transaction will be binding upon the Parties from the time that the essential terms thereof have been agreed, whether orally or in writing through by any other means permitted by applicable law. The Party that agreed to send the Confirmation must do so on the same day

on which it was arranged, and if no agreement has been reached as to who will send the Confirmation, it is the obligation of the Party that initiated the Transaction. If only one of the Parties is a credit institution or a brokerage firm, such Party will have the obligation to send the Confirmation.

- 2.2 Each Confirmation will contain the essential elements of the Transaction in question, and a reference to the Framework Agreement. Once the Confirmation has been sent, the receiving Party may object to it, through a communication addressed and given to the other Party by the Bank Business Day after it has been sent, provided that not expressly accepting it or not objecting it within the aforementioned term, will mean that it has tacitly accepted the Confirmation and, therefore, the terms of the Transaction described herein may not be objected thereafter.
- 2.3 In case of discrepancy between the provisions of the Framework Agreement and the Supplement, the Supplement will govern. In case of discrepancy between the provisions of an Exhibit and the Framework Agreement, the Exhibit will govern. In case of discrepancy between the provisions of an Exhibit and the Supplement, the Supplement will govern. In case of discrepancy between a Confirmation and any of the aforementioned documents, the Confirmation will govern.

THREE. Compliance with Transactions; Payments; Calculation.

- 3.1 Each of the Parties agrees to comply with the Transactions executed with the other Party, by paying in Pesos or providing Currency, Securities, or property under the terms of the relevant Confirmation, and the other applicable terms of the Exhibit, Supplement, and the Framework Agreement, as applicable.
- 3.2 All payments or deliveries that must be made by the Parties in accordance with this Agreement, will be made on the date on which they are due, in the way and in the Currency established for such Transaction, and to the accounts or addresses mentioned in the Supplement; without the need for a prior request; however, the Parties may mention different accounts or addresses in a Confirmation or by written notice to the other Party at least 5 (five) Bank Business Days in advance of the respective payment or delivery date.
- 3.3 If the date for performance of an obligation or the exercise of a right or notice must be carried out on a date other than a Bank Business Day, it will be carried out in accordance with the non-business day agreement agreed in the Supplement or Confirmation. The non-business day agreement may be:

"Following Business Day" if the date is not a Bank Business Day, it will be extended to the following Bank Business Day.

"Preceding Business Day" if the date is not a Bank Business Day, it will be advanced to the preceding Bank Business Day.

"Modified Following Business Day" if the date is not a Bank Business Day, it will be extended to the following Bank Business Day, provided that if the

following Bank Business Day is in the month following the relevant date, the date will be advanced to the preceding Bank Business Day.

If the Parties do not mention a Non-Business Day agreement in the Confirmation Supplement, the Following Business Day will be deemed agreed.

- 3.4 Except as otherwise agreed in the Supplement or in the Confirmation, Transactions will be settled by 13:00 hours (Mexican Central time).
- 3.5 All calculations required to determine the amounts payable or property or securities to be provided by either Party in connection with each Transaction, will be carried out by the Party designated in the Supplement as a Calculation Agent.

FOUR. Setoff; Withholding.

- 4.1 Except as otherwise provided in the Supplement, if there are any amounts payable in Pesos by both Parties, under the terms of this Agreement, with respect to one or several Transactions, whether due to their scheduled termination or their acceleration, the two debts, for up to the amount of the lower one will be mandatorily setoff and, therefore, they will be cancelled, with the Party whose amount is greater having to pay the excess amount of the setoff amounts.
- 4.2 Except as otherwise expressly provided by agreement or the law, the amounts payable under this Agreement with respect to any Transaction may be setoff by the creditor Party of such amounts, against amounts payable to the other Party, resulting from obligations to the former under agreements or instruments different from this Agreement. The underlying Transactions, whether with gains and/or losses kept by the Client with Monex may be setoff between them at any time, as a result of which a net gain or loss will be obtained as a result of the valuation for the Client.
- 4.3 The provisions of Section 4.1 above will apply if there are amounts payable by both Parties in the same Currency or fungible property to be provided of the same kind.
- 4.4 If either Party fails to timely comply, or there are objective circumstances for failure to comply with any of their payment or delivery obligations, the other Party may withhold any payment or delivery due to the former, while the default or such circumstances exist. For purposes of this paragraph, objective circumstances will be deemed to be those mentioned in Clause Eight.

FIVE. Certain Affirmative Covenants of the Parties.

Each of the Parties agrees, while this Agreement or any Transaction is effective, to:

- 5.1 Provide to the other party the financial, accounting, and legal information that the parties agree to in the Supplement;
- 5.2 Provide to the other Party any other document agreed in the Supplement or in the Confirmation;
- 5.3 Comply with applicable law, regulations, and provisions.
- 5.4 Maintain in force the internal, governmental, or other authorizations of any kind, which are required for the

performance of its obligations in accordance with this Agreement and with the Transactions; and

- 5.5 Give written notice to the other Party immediately after having knowledge that they are under a Cause for Acceleration.

SIX. Acceleration due to the Will of the Parties.

Any Transaction may be accelerated by agreement of the Parties, with the Parties having to agree, for such purposes, on the terms of the acceleration.

The amounts payable by the Parties resulting from the Acceleration must be calculated in accordance with the procedures set forth in section 10.1 of Clause Ten below, for which the Defaulting Party will be deemed to be the Party that requested the Acceleration of the Transaction.

SEVEN. Acceleration due to Circumstances Attributable to the Parties.

If a Party (the "Defaulting Party"), any of the Guarantors, or any of the Specified Entities of the Defaulting Party, incurs any of the Causes for Acceleration specified below, the other Party (the "Non-Defaulting Party") may, at its discretion, partially or fully accelerate one or all of the Transactions executed under this Agreement, without the need for a court order, through written notice to the Defaulting Party, setting an Acceleration Date.

To carry out the Acceleration referenced in the preceding paragraph, the Non-Defaulting Party shall apply the "First Come-First Serve" principle, unless the Defaulting Party requests the acceleration, in whole or in part, from the Non-Defaulting Party of specific Transactions, and the Non-Defaulting Party accepts such request.

- 7.1 Default of the Payment and/or Delivery Obligations. Failure to comply with payment and/or delivery obligations in accordance with Clause Three, provided that such default has not been cured within a term of 1 (one) Bank Business Day following the date on which the relevant obligation should have been paid, except for cases of payment or delivery of the Guarantee.
- 7.2 Default of the Agreement. Failure to comply with any obligation under this Agreement other than the payment and/or delivery obligations set forth in Clause Five, provided that such default has not been cured within a term of 5 (five) calendar days after the notice of default by the Non-Defaulting Party becomes effective, in accordance with the provisions of Clause Twenty-Two.
- 7.3 Default Regarding the Guarantee.
 - 7.3.1 Failure by the Guarantor(s) to comply with the payment and/or delivery obligation of the Guarantee resulting from the Transaction.
 - 7.3.2 Failure by the Guarantor(s) to comply with the obligation to create the Guarantee resulting from a Transaction or with the obligation to reinstate the Guarantee as a result of a Margin Call in accordance with the provisions of the Supplement.
 - 7.3.3 Failure by the Guarantor(s) to comply with any obligation other than the payment and/or delivery obligation resulting from the Guarantee, provided such default is not cured within the term provided in the relevant Guarantee document or, otherwise, within a term of 2 (two) Bank Business Days following the notice by the Non-Defaulting Party, in

accordance with the provisions of Clause Twenty-Two.

- 7.3.4 The cancellation or suspension of the Guarantee for any reason, prior to the performance or cancellation of the obligation that it secures, without the prior written consent of the Non-Defaulting Party.
- 7.3.5 A challenge of the validity of the Guarantee by the Defaulting Party, by the Guarantor(s), or by a third party.
- 7.4 Misrepresentations. If the representations made by the Defaulting Party or any of its Guarantors, in connection with this Agreement or with any Guarantee, are false, incorrect, or inaccurate.
- 7.5 Default of Determined Financial Agreements. Failure by the Defaulting Party, any of its Guarantors, or its Specified Entities, to comply with any of the Determined Financial Agreements, if such default, once the relevant notices have been given, results in the rescission or acceleration of the obligations acquired under the respective Determined Financial Agreement.
- 7.6 Cross-Default. Failure by the Defaulting Party, any of its Guarantors, or its Specified Entities, to comply with (i) any payment obligation when due that constitutes a Determined Indebtedness, or (ii) any other obligation under the agreement that covers a Determined Indebtedness, if as a result of such default it is or may be declared to be a debt due and payable prior to the date originally provided in such agreement.
- If the Parties specify in the Supplement an amount with respect to section 7.6, a default with respect to a Determined Indebtedness will only constitute a default under the circumstance mentioned in such section if the amount of such Determined Indebtedness is equal to or exceeds the amount specified in the Supplement for the Defaulting Party.
- 7.7 Insolvency or Intervention Circumstances. If the Defaulting Party or any of its Guarantors or its Specified Financial Entities:
- 7.7.1 Requests, or a third party requests, the declaration of bankruptcy (*concurso mercantil*), or it approached its creditors to, somehow, restructure its debts.
- 7.7.2 Were sued or subject to any court or out-of-court procedure that results or may result in the seizure, attachment, or action of its property for any amount, or if an amount is set forth in the Supplement for such purposes, for an amount equal to or exceeding such amount.
- 7.7.3 Fails to comply in general with its obligations, or admits in writing its inability to comply with these when due.
- 7.7.4 Adopts any agreement or measure for purposes of enforcing any of the aforementioned circumstances.
- 7.7.5 It were subject to intervention and/or replacement measures by the Authorities with Jurisdiction if it is an entity subject to administrative oversight.
- 7.8 Reduction in Financial Solvency due to Merger, Demerger, or Assignment of Assets and/or Liabilities. If the solvency of the Defaulting Party,

any of its Guarantors, or its Specified Entities is materially reduced as a result of its participation, or otherwise, in a merger, demerger, or assignment of assets and/or liabilities.

- 7.9 Cancellation of Legal Capacity or Change of Legal Nature or Death. The cancellation of the legal capacity, change of legal nature, or death of the Defaulting Party, any of its Guarantors, or its Specified Entities.
- 7.10 Dissolution of the Company. When a resolution is requested or adopted for resolution of the Defaulting Party, any of its Guarantors, or its Specified Entities.
- 7.11 Change of Control. With respect to any of the Parties, if a Change of Control occurs, whether as a result of a disposal of shares, increases, or reductions of capital, merger, demerger, or any other form of corporate restructuring. For purposes of this provision, "Change of Control" means that the Control Group of any of the Parties loses the right to appoint the majority of the members of the Board of Directors of such Party and "Control Group" means the group of shareholders of such Party, which at the time of execution of this Agreement own (directly or indirectly) sufficient shares with voting rights of such Party to appoint the majority of the members of the Board of Directors thereof.
- 7.12 Credit Event in case of Merger. If any of the Parties enters into a concentration or joins with, merges with or into, or transfers all of the shares or part of the assets to, and the solvency of the resulting, surviving, or assignee company is materially less than what such Party had at the time of such merger or concentration.
- 7.13 Other Causes for Acceleration due to Circumstances Attributable to the Parties. If a cause for Acceleration due to circumstances, negligence, willful misconduct, or bad faith Attributable to the Parties, agreed in the Supplement or Confirmation with respect to the Defaulting Party, any of its Guarantors, or its Specific Entities.

EIGHT. Causes for Acceleration of Transactions due to Objective Circumstances.

- 8.1 Sudden Prohibition or Impossibility. If, after the date on which a Transaction was entered into, the legal or regulatory provisions applicable to such Transaction are modified, or new provisions are adopted, or the judicial or administrative interpretation of such provisions is modified, which results in the prohibition or impossibility for any of the Parties or their Guarantors (hereinafter, the Affected Party), to make or receive the payments or deliveries due in accordance with such Transaction, or to comply with any other obligation resulting therefrom or from the relevant Guarantee, the provisions of section 8.5 of this Clause Eight will apply. The foregoing will not apply if the prohibition or impossibility occurs as a result of the default by any of the Parties or their Guarantors of the obligation to keep in force the necessary authorizations for purposes of the Agreement, in which case, the provisions of section 7.2 of Clause Seven of the Agreement will apply.

- 8.2 Change in Tax Law. If, after the date on which a transaction was executed, legal or regulatory provisions relating to taxes are amended or new provisions are adopted with respect to derivative financial transactions, as a direct result of which the tax burden of any of the Parties or its Guarantors (the Affected Party) materially increases, in connection with such Transaction, the provisions of section 8.5 of this Clause will apply.
- 8.3 Act of God or Force Majeure. The Party that suffers the Act of God or Force Majeure event (the "Affected Party") will not be liable for the default of any of its obligations, to the extent and for the term that the impossibility to comply due to an Act of God or Force Majeure event lasts. The Affected Party that argues an Act of God or Force Majeure shall make its best efforts to cure, mitigate, or remedy the effects of the Act of God or Force Majeure event. If the Act of God or Force Majeure event entails or constitutes at the same time or in the future, a Cause for Acceleration due to Circumstances Attributable to the Parties, only the Cause For Acceleration due to Circumstances Attributable to the Parties, and not the Act of God or Force Majeure event, will apply.
- 8.4 Other Causes for Acceleration due to Objective Circumstances. If any Cause for Acceleration due to Objective Circumstances agreed in the Supplement, the provisions of the following section will apply.
- 8.5 Negotiation; Acceleration
- 8.5.1 If one or several of the circumstances specified in this Clause occur, the Parties shall try to, in good faith, reach an agreement within 5 (five) calendar days following the effective date of the notice sent by the Affected Party to the other Party, enforcing any of the circumstances set forth in this Clause Eight, provided that such notice must be sent by the Affected Party within 3 (three) months following the relevant event.
- 8.5.2 If, within the term of 5 (five) calendar days set forth in Section 8.1.5 of Clause Eight, the Parties fail to reach an agreement, the Affected Party may give notice to the other Party of the acceleration of the Affected Transactions, setting for such purpose an Acceleration Date, which may not be before the effective date of the notice, sent in accordance with this Clause, pursuant to the provisions of Clause Twenty-Two.

NINE. Effects of Setting an Acceleration Date.

- 9.1 Regardless of whether any of the Causes for Acceleration continue to exist or not on the Acceleration Date.
- 9.1.1 Set in accordance with Clause Seven, one or all of the Transactions that are effective at such time between the Parties are accelerated, in whole or in part, as a result of one of the Causes for Acceleration due to Circumstances Attributable to the Parties have occurred, or
- 9.1.2 Set in accordance with Section 8.5.2 of Clause Eight, the Affected Transactions due to the occurrence of a Cause for Acceleration of Transactions due to Objective Circumstances will be accelerated.

- 9.2 Upon setting the Acceleration Date, the payment and/or delivery obligations set forth in Section 3.1 of Clause Three will be suspended, with respect to Transactions that have been accelerated, notwithstanding the other provisions of this Agreement.

- 9.3 The Calculation Agent shall make the calculations provided in the following Clause, and shall provide the other Party an account statement containing the details of the calculations made, including the relevant quotes, specifying, as applicable, the Accelerated Settlement Amount and the amount payable, in accordance with Clause Ten.

TEN. Calculation and Payment Date of the Accelerated Settlement Amount.

- 10.1 Amount Payable for Acceleration of Transactions due to the Will of the Parties or due to Causes for Acceleration due to Circumstances Attributable to the Parties.

- 10.1.1 Applying the Market Value Criteria. The amount payable for the acceleration of Transactions due to Causes for Acceleration due to Circumstances Attributable to the Parties, if the Market Value is used, it will be equal to:

- (a) The sum of the Market Value (calculated by the Non-Defaulting Party) of each of the accelerated Transactions (with a positive sign if such Market Value must be received by the Non-Defaulting Party, and with a negative sign if the Non-Defaulting Party shall pay it to the Defaulting Party) and the Outstanding Amounts due to the Non-Defaulting Party, minus
- (b) The Outstanding Amounts owed to the Defaulting Party.

If the resulting amount payable is positive, the Defaulting Party shall pay such amount to the Non-Defaulting Party; if the resulting amount payable is negative, the Defaulting Party shall pay the absolute value to that amount to the Non-Defaulting Party.

- 10.1.2 Applying the Replacement Valuation Criteria. If it were impossible to determine the market value for a Transaction that has been accelerated, with respect to such Transaction, the Replacement Valuation will be used for the calculation in accordance with Section 10.1.1 above instead of the market value.

- 10.2 Amount Payable due to the Acceleration of Transactions Due to Causes for Acceleration due to Objective Circumstances. If a Transaction is accelerated as a result of a Cause for Acceleration set forth in Clause Eight, the following will apply:

- 10.2.1 An Affected Party: The amount payable will be determined in accordance with the provisions of Section 10.1 of this Clause. References to the Defaulting Party and the Non-Defaulting Party will be deemed referenced to the Affected Party and to the Non-Affected Party.

- 10.2.2 Two Affected Parties.

I. Applying the Market Value Criteria

- a) The Calculation Agent(s), as applicable, shall calculate the Acceleration Amount resulting

from the acceleration of an Affected Transaction, by applying the Market Value.

- b) The Accelerated Amount that is higher, hereinafter referred to as X, obtained by a Party (Party X) with the sign corresponding to it, the lower Acceleration Amount will be subtracted, hereinafter referred to as Y, obtained (with its sign) by the other Party (Party Y), dividing such result by two. The Outstanding Amounts will be added to Party X, less Outstanding Amounts to Party Y.
- c) If the resulting amount in accordance with paragraph b) above were a positive figure, Party Y shall pay Party X such amount, if it were a negative figure, Party X shall pay the absolute value of that amount to Party Y.

II. Applying the Replacement Valuation Criteria.

- a) If it were impossible to determine the Market Value for a Transaction that has been accelerated, the Accelerated Amount will be an amount equivalent to the Replacement Valuation of such Transaction. The Calculation Agent(s) will determine the Replacement Valuation of such Transaction. To the highest Replacement Valuation, hereinafter referred to as X, obtained by a Party (Party X) with the sign corresponding to it, the lowest Replacement Valuation will be subtracted, hereinafter referred to as Y, obtained by the other Party (Party Y) (with its sign), dividing such result by two.
 - b) If the resulting amount in accordance with the preceding paragraph were a positive figure, Party Y shall pay Party X such amount, if it were a negative figure, Party X shall pay the absolute value of that amount to Party Y.
- 10.3 Conversion to the Acceleration Currency. The calculation of Market Value, Replacement Valuation, Accelerated Settlement Amount, and unpaid Amounts will be made in the Accelerated Settlement Currency.

If any of the aforementioned items were not denominated in the Accelerated Settlement Currency, it will be calculated by the Calculation Agent in accordance with the provisions of this Clause, based on the exchange rate of such other currency with respect to the Accelerated Settlement Currency, on the Acceleration Date (or, as applicable, a future date if the Market Value or the Replacement Valuation is determined on a future date). The exchange rate of the Accelerated Settlement Currency will be the spot exchange rate provided by any of the entities (including information services or publications) established in the Settlement or the Confirmation, which is published and effective at the time when the Transaction is accelerated.

The entity that provides the quote will be selected in accordance with the Agreement, from among the entities set forth in the Supplement, by the Party entitled to calculate the relevant amount, or if it corresponds to both Parties, by agreement between them.

- 10.4 Payment Date. The Calculation Agent shall give notice to the other Party of the amount payable

calculated in accordance with the provisions of this Clause. Such amount must be paid within 2 (two) Bank Business Days following the date on which the aforementioned notice becomes effective in accordance with Clause Twenty-Two. Such amount will accrue interest at the Default Interest Rate from the Acceleration Date until the payment date thereof.

ELEVEN. Default Interest.

- 11.1 Any overdue amount with respect to any Transaction will accrue default interest at the Default Interest Rate applicable to such Transaction, from its maturity date (including it) until its payment date (excluding it) payable on demand, under the terms of Clause Three.
- 11.2 Any delay in the obligation to provide securities and/or property will result in payment of default interest to the affected Party, which will calculate these on the quote of the securities or property that have not been timely provided in accordance with the provision of the definition of the term Outstanding amount, with respect to the period from the date on which it should have provided these and until the date on which it effectively provides them.

If any of the Parties fails to make or delays payment or delivery in accordance with Section 4.4 of Clause Four of the Agreement, it will not be required to pay default interest.
- 11.3 The Parties agree that default interest will not be compounded.

CHAPTER THREE

Investment Services

TWELVE. - Marketing. The Unadvised Investment Service whereby Monex may make general recommendations to the Client with respect to Securities considered freely tradable, under the terms of the applicable Provisions issued for such purpose by the Commission.

Any instruction that the Client issues with respect to Securities other than those mentioned in the preceding paragraph will be deemed to be made under the Transaction Execution Service.

The Client acknowledges and accepts that, under the Marketing service, Monex will not be required to provide reasonability justification of the general recommendations that it makes, or for such recommendation to adjust to its Client Investment Profile.

If the Client requests a personalized recommendation with respect to Securities not deemed freely tradable, such personalized recommendation will be provided by Monex under the Investment Advisory Service, provided that it adjusts to the Client Investment Profile, and it is within the concentration caps established in the Investment Strategy corresponding to the Investment Advisory Services.

Monex agrees to provide to the Client, when making general recommendations, the information regarding the Product Profile.

For purposes of checking the information referring to the Product Profile, Monex makes such information available to the Client at the website www.monex.com, or it may be

available to the Client at any of the officers or branches of Monex.

THIRTEEN. - Transaction Execution. It is the Unadvised Investment Service whereby Monex shall execute the instructions it receives from the Client, relating to one or more Securities, under the terms instructed by the Client and absent any advice from Monex. Likewise, Monex shall provide the Client the Transaction Execution Service in accordance with the provisions of this Clause and, as applicable, the provisions of this Agreement. Under the Transaction Execution Service, the Client is responsible for verifying that the Securities that it acquires are consistent with its Client Investment Profile and its investment objectives, it is responsible for assessing the risks inherent thereto, therefore, the instructions issued to Monex and the transactions it carries out with such Securities, will be the exclusive responsibility of the Client.

The foregoing, notwithstanding the level of knowledge and experience that the Client has regarding the securities market and the prevailing economic environment, with Monex not being liable for the results thereof.

The Client acknowledges and accepts that all transactions requested under this Transaction Execution service will not come from a recommendation by Monex, therefore, Monex may be exempted from any liability from providing personalized or general advice, or issuing an opinion with respect to the Securities acquired under the Transaction Execution service.

The parties acknowledge and accept that the following, without limitation, will be deemed instructed under the Transaction Execution service: (i) transfers of Securities from other institutions, and of the agreements that the Client has entered into with Monex; (ii) the withdrawals that the Client instructs to Monex, whether these be executed by transfers to other agreements with Monex or with another institution, or under Securities sale instructions; (iii) any trade of Securities where there is no advice from Monex; (iv) any trade of Securities that does not adjust to the Client Investment Profile.

The Client acknowledges and accepts that the instructions that Monex issues under the Transaction Execution service may not adjust to the Client Investment Profile and/or be outside the concentration caps established by Monex, and/or be outside the Investment Strategy determined by Monex, therefore, the Client accepts that Monex will not be liable in such cases.

The parties acknowledge and accept that in the Transaction Execution Service, the Client is responsible for verifying that its Investment Profile is in accordance with its investment objectives.

The Client agrees to confirm the instructions with respect to Transaction Execution by Electronic Media, telephone, or similar media which Monex will keep evidence of, and as applicable, the relevant voice recordings.

FOURTEEN. - Investment Advisory. It is the Investment Service whereby Monex may issue recommendations, advice, or suggestions to the Client in accordance with the Investment Strategy that will be provided to the Client for such purpose, or in accordance with the Client Investment Profile and its investment objectives.

The Client acknowledges and accepts that under no circumstance may the recommendations, advice, suggestions, or transactions by Monex guarantee the result, success of investments, or their returns.

The Investment Strategy will be congruent with the Securities that compose it, the Client Investment Profile, and the concentration caps in accordance with the Reasonability Justification set forth in the Provisions on investment service matters issued by the CNBV. In accordance with the foregoing, the Investment Advice that Monex provides within the ranges proposed in the Investment Strategy will not require a justification of the reasonability of such Advice.

Monex may be excused, without any liability, from providing the Investment Service with respect to Securities that are not contained in the Investment Strategy established by Monex, or recommend an Investment Strategy to the Client, which is not congruent with the Client Investment Profile.

However, the Client accepts that any instruction for the performance of transactions that do not coincide with its Client Investment Profile, are outside of the Investment Strategy, or do not adjust to the concentration cap, will be deemed made under the Transaction Execution service, therefore, there will be no liability for Monex with respect to the performance of such transactions.

The Client acknowledges and accepts that it will always be responsible for performing the actions required to adjust to its Client Investment Profile, and keep the investment concentration caps, originally agreed with Monex.

This Clause will not apply to the clients referenced in Article 2, Sections I to V of the General provisions applicable to financial entities and other persons that provide investment services, since they are exempt therefrom.

CHAPTER FOUR

Services through Electronic Media

FIFTEEN. - The Client states that the terms and conditions for use of the Electronic Media provided in this Chapter have been explained to it, and it agrees with these.

Through a password and authentication media, Monex will allow access to the Electronic Media or automated systems to send information, instruct transactions and confirm these, receive services, or interact electronically with Monex.

The parties further agree that the Password and other authentication factors that are established by the parties for use of the Electronic Media will replace the handwritten signature of the parties or of their representatives with an electronic signature. As a result of the foregoing, the documentary or technical evidence resulting from the use of such media will produce the same effects that the laws grant to the documents executed by the parties, and will have equal probative value.

The information, Instructions, or Confirmations that the Client transfers or communicates to Monex using such Password will have probative value and legal force to evidence the full acceptance of the Client with respect to the performed transaction, the amount thereof, their nature, and the characteristics and scope of its instructions.

The Client acknowledges the personal and untransferable nature of the Password, which will be under its custody, control, and care, therefore, any damages that it may suffer as a result of any misuse thereof will be its exclusive liability.

Likewise, both parties acknowledge and accept that through the Electronic Media, the Client may execute agreements with Monex to execute Transactions by using the Password.

Likewise, the Client states that it knows the risk associated with the transfer of information online or through any electronic or teleinformatic media, therefore, it accepts that the access, use, and sending of Instructions through the Electronic Media is its sole and exclusive liability.

The parties agree that Monex may suspend or cancel the execution of transactions that the Client or user plans to make through the Electronic Media; provided that it has sufficient elements to presume that the identification means agreed for such purpose have been used improperly, or where Monex detects any error in the Instructions in question. Monex shall notify the Client of any action referred to in this paragraph. Monex will not be liable for damages that might be caused to the Client or others by any of the aforementioned actions taken by Monex, hence the Client releases Monex from any liability.

CHAPTER FIVE

Miscellaneous

SIXTEEN. Authorization for Use of Information.

- 16.1 The Client authorizes Monex to disclose the information resulting from the Transactions to (i) the persons to which it must provide information in accordance with the Credit Institutions Law, the Securities Market Law, and other applicable provisions, (ii) the credit information companies referenced in the Law to Regulate Credit Reporting Companies, (iii) the other financial entities that are Affiliates of such Party, (iv) the regulatory authorities of the Affiliates of such Party, and (v) the Mexican Central Bank.
- 16.2 At any time, the Client may require Monex in writing to inform it on the third parties to which it has provided information regarding the former, or the Transactions executed with such Party.

SEVENTEEN. - Monex informs the Client that its personal data and the processing thereof will be carried out in accordance with the provisions of the Federal Law for the Protection of Personal Data Held by Private Parties; likewise, the Client will be deemed to agree to the processing of its personal data, by not opposing its processing under the terms of the privacy notice that Monex makes available to the Client for such purpose to be checked at www.monex.com.mx.

The Client states its free, unequivocal, specific, and informed consent with respect to the information that it gives Monex of its personal data, including regarding its property, which consent it ratifies and reproduces by executing this Agreement. Monex may only use the personal data of the Client for purposes of the Agreement, and for those that it has authorized under the terms of the privacy notice.

Under the terms of the Federal Law for the Protection of Personal Data Held by Private Parties, Monex is responsible for the processing of the personal data collected under the terms of this Agreement, for such purposes, the Client is informed that the person in charge of managing it is the Information Security Officer of Monex.

The address of the responsible person, where he can be located for any question or clarification on the Personal

Data referenced in this clause, is that which is located at Avenida Paseo de la Reforma 284, Floor 6, colonia Juárez, alcaldía Cuauhtémoc, zip code 06600, Mexico City, and the email through which the personal data may be checked is seguridadinformacion@monex.com.mx, and at the telephone number +(52) 55-5231-0000, ext. 0500.

EIGHTEEN. - Assignment.

Neither Party may assign its rights and obligations under this Agreement, except for the Non-Defaulting Party, which may assign its rights against the Defaulting Party without the need for consent of the latter, by giving written notice to the Defaulting Party. This Agreement will be binding with respect to each of the Parties, their successors, assignees, and successors.

NINETEEN. - Term.

This Agreement will be effective for a perpetual term; however, either Party may terminate it without incurring any liability, by giving prior written notice to the other Party at least 10 (ten) calendar days in advance of the proposed termination, but any Transaction that is effective at the time will continue to be governed by this Agreement. The Transactions executed as from the date of the Framework Agreement will be governed exclusively by this Agreement, and not by the clauses or framework or regulatory agreements entered into before such date, which will only govern the existing transactions on or before the date of the Framework Agreement, unless the Parties agree otherwise.

TWENTY. - Amendment to the Terms.

The terms and conditions of this Agreement may be amended through an instrument signed by both Parties except for the information relating to the attorneys-in-fact of the Parties, addresses and accounts of each Party, which may be amended by giving written notice to the other Party. Likewise, this Agreement may be amended by complying with the terms and conditions provided in the Foreign Exchange and Financial Services Agreement.

TWENTY-ONE. - Recordings.

Each of the Parties consents to the other Party recording the telephone and/or electronic conversations held between them as a result of the negotiation and execution of the Transactions. Such recordings will constitute evidence of the Transactions carried out.

TWENTY-TWO. - Notices.

All notices, notifications, confirmations of transactions, and any other communications provided under this Agreement may be made in writing, delivered in person at the address of the parties, by Electronic Media, or sent to the email mentioned in the Supplement or designated by the recipient, giving notice to the other Party.

Such notices and other communications will be effective, if they are given in person, when delivered, and if sent by email or Electronic Media, when sent.

TWENTY-THREE. - Expenses.

Each Party shall pay for the expenses it incurs in connection with the negotiation and execution of this Agreement or the Guarantee Agreement that is formalized, as applicable.

The Party that has failed to comply with its obligations resulting from the Agreement shall pay for all expenses

incurred by the other Party, as a result of the defense and/or enforcement of its rights pursuant to the Agreement or a Guarantee, including the professional fees of attorneys, experts and, as applicable, public attestors.

TWENTY-FOUR. - Governing Law: Submission to Arbitration or Courts.

- 24.1 This Agreement will be governed by the laws of Mexico.
- 24.2 Any dispute related to this Agreement that may not be amicably resolved by the Parties will be resolved definitively in accordance with the Arbitration rules of the Mexican Arbitration Center (*Reglas de Arbitraje del Centro de Arbitraje de México* (CAM)), by three arbitrators appointed in accordance with such rules.
- 24.3 After reading this Agreement and fully aware of its contents and legal scope, the parties agree that the Client may give its consent through the Electronic Media so that the Electronic Signature of the Client, if applicable, may substitute the handwritten signature for all applicable legal purposes, with the same effect granted by law to a handwritten signature, including the respective evidentiary value. Therefore, in the aforementioned case, this Agreement is executed in accordance with the Advanced Electronic Signature Law (*Ley de Firma Electrónica Avanzada*) and the terms of the Commercial Code, Federal Civil Code, and any other applicable law, so that data messages be communicated between the Parties securely in their identification, authentic and complete in their contents, and non-challengeable with respect to the issuer and recipient, with respect to the identity and statement of consent by electronic means or any other technology for the execution of acts of commerce, the date and time of execution of the electronic document is determined according to the approval thereof; with reference to the timestamp generated upon signing the electronic document.

INFORMATIONAL PURPOSES