



PROPOSAL FOR REDUCTION AND INCREASE OF CAPITAL STOCK IN ITS VARIABLE PART

(subject to the approval by the Ordinary General Shareholders Meeting to be held on March 26, 2020)

The following proposals for decreases of the capital stock in its variable part will be subject to the approval of the Ordinary General Shareholders' Meeting:

- (a) Decrease in share capital.
Decrease in variable stock by \$1,313,614.19 Mexican pesos through the cancellation of 473,100,000 own shares, of which 315,400,000 are Series "A" and 157,700,000 Series "B", which were acquired through the stock buyback program in 2019 fiscal year. The decrease in share capital shall be carried out at a theoretical value of \$0.00277661 Mexican pesos per share

- (b) Decrease in share capital.
Decrease in variable stock by \$82,708.48 Mexican pesos through the cancellation of 29,787,576 treasury shares, of which 19,858,384 are Series "A" and 9,929,192 Series "B", which supported the issuance of the mandatorily convertible notes issued in December 2009 due November 2019, and that shall remain in treasury after their settlement at maturity. The decrease in share capital shall be carried out at a theoretical value of \$0.00277661 Mexican pesos per share.

- (c) Decrease in share capital.
Decrease in variable stock by up to \$3,546,919.83 Mexican pesos through the cancellation of up to 1,277,428,170 treasury shares, of which up to 851,618,780 are Series "A" and up to 425,809,390 Series "B", which supported the issuance of the convertible notes issued in May 2015 due March 2020, and that shall remain in treasury after their settlement at maturity. The decrease in share capital shall be carried out at a theoretical value of \$0.00277661 Mexican pesos per share.