



**Operadora de Servicios Mega, S.A. de C.V., SOFOM, E.R.
Operadora de Servicios Mega, S.A. de C.V., SOFOM, E.R. Announces Updates on 8.250% Senior
Notes due 2025 (the “Existing Notes”)**

Announcement

JALISCO, Mexico, November 11, 2024 - Operadora de Servicios Mega, S.A. de C.V., SOFOM, E.R, a regulated multiple purpose financial company (the “**Company**”), provides a further update in respect of its Existing Notes currently issued by the Company.

Reference is made to the Company’s announcement on October 31, 2024 with respect to the practice statement letter issued by the Company’s subsidiary Mega Newco Limited (“**Mega Newco**”) in relation to the scheme of arrangement (the “**Scheme**”) proposed by it pursuant to Part 26 of the UK Companies Act 2006 in order to facilitate the implementation of the restructuring of the Company’s liabilities under the Existing Notes (the “**Restructuring**”).

Today, the Company, Mega Newco, an ad hoc group of holders of the Existing Notes (the “**Ad Hoc Group**”) and certain holders of Existing Notes who are related to the Company (representing approximately 28.2 per cent. and 8 per cent. respectively, and 36.2 per cent. collectively of the principal amount outstanding of the Existing Notes) entered into a lock-up agreement (the “**Lock-Up Agreement**”) to support implementation of the Restructuring. Detailed terms of the Restructuring are appended to the Lock-Up Agreement.

According to the terms of the Lock-Up Agreement, holders of the Existing Notes that become party thereto will agree, among other things, to forbear from taking any enforcement actions on the basis of certain identified events of default under the Existing Notes, as well as to take actions to support the Restructuring.

Each holder of the Existing Notes who is not a Sanctioned Noteholder (as defined in the Lock-Up Agreement) is invited to accede to the Lock-Up Agreement, a copy of which (together with a form of accession deed) can be found on the website hosted by Kroll Issuer Services Limited in connection with the Scheme: <https://deals.is.kroll.com/grupomega>

Each holder of the Existing Notes that is a party to or validly accedes to the Lock-Up Agreement prior to December 11, 2024 at 5 p.m. (London time) and who submits valid votes in support of the Restructuring will be eligible to receive a consent fee in the amount of 1 per cent. of the principal amount of the Existing Notes it holds, payable upon completion of the Restructuring.

Further details may be obtained in respect of the Lock-Up Agreement and the Scheme from:

Information Agent

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Attention: Alessandro Zorza
Email: grupomega@is.kroll.com
Scheme Website: <https://deals.is.kroll.com/grupomega>

Or the advisors appointed in respect of the Restructuring, as below:

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New Notes

In connection with the Restructuring, the Company will issue new notes (the “**New Notes**”) prior to its effectiveness. The New Notes will be issued in three tranches: Tranche 1 (the “**Tranche 1 New Notes**”), Tranche 2 (the “**Tranche 2 New Notes**”) and Tranche 3 (the “**Tranche 3 New Notes**”).

The terms of the New Notes are set out in further detail in the Exhibit to this announcement.

Commitment Letters

The Company obtained commitment from an affiliate of existing holders of Existing Notes for the full amount of Tranche 1 New Notes pursuant to a commitment letter signed on November 11, 2024 (the “**Tranche 1 Commitment**”). A 2 per cent. commitment fee (the “**Commitment Fee**”) is payable to the provider of the Tranche 1 Commitment based on the amount of their commitment payable on the issuance of New Notes.

The Company also obtained backstop commitments from the members of the AHG (the “**Backstop Parties**”) for the full amount of Tranche 2 New Notes to be subscribed for in cash, being USD 51,237,630 of Tranche 2 New Notes less the Tranche 2 New Notes elected to be subscribed for in cash by the other holders in respect of their holdings of Existing Notes and the amount of any Existing Notes elected to be converted into the Company’s equity pursuant to the equity option under the Scheme as described in Exhibit A (the “**Tranche 2 Backstop**”). The Tranche 2 Backstop commitments are documented by a backstop commitment letter signed on November 11, 2024.

Under the Tranche 2 Backstop, the Backstop Parties are entitled to a backstop fee of 5 per cent. of the total amount of their backstop commitment payable upon issuance of the New Notes.

The Company may elect not to draw down on the Tranche 2 Backstop subject to certain conditions specified under the backstop commitment letter.

The proceeds of the issuance of the Tranche 1 New Notes and the Tranche 2 New Notes will provide necessary liquidity to implement the Restructuring.

Cleansing statement

In satisfaction of the Company's obligations under non-disclosure agreements entered into with the members of the Ad Hoc Group (the "**NDAs**"), the Company is disclosing in Exhibit A hereto the material non-public information provided to the members of the Ad Hoc Group and such other holders of the Notes.

Exhibits

A: Material non-public information of the Company provided under NDAs

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ABOUT THE COMPANY

The Company is a Mexican leasing company based in Guadalajara, Jalisco, with more than 19 years of operating experience specializing in three main business lines: leasing, lending and auto loans. In addition to the Company's headquarters located in Guadalajara, it has five branches throughout Mexico, located in Mexico City, Puebla, Cancun, Queretaro and Leon, and one additional office located in San Diego, California. Through the Company's leasing business line, it offers leases for a variety of machinery and equipment (including computer numerical control (CNC) machines and bending machines), transportation vehicles (including cargo and passenger vehicles) and other capital assets used in a variety of industries in Mexico. Through its lending business line, the Company provides financing to small and medium businesses for the acquisition of durable goods and equipment (such as greenhouses and macro-tunnels), as well as liquidity and financing solutions for their working capital needs. The Company's auto loans business line, based in San Diego, California, specializes in loans for the purchase of pre-owned personal vehicles.

IMPORTANT NOTICE

The information contained in this information statement (together, the “**Information Statement**”) relates to the operations and business of Operadora de Servicios Mega, S.A. de C.V., SOFOM, E.R. (“**Mega**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”). It contains information, including information taken from the Group’s internal business plan, that was provided to (i) certain members of the ad hoc group (the “**AHG**”) of holders of the 8.250% senior notes due 11 February 2025, issued by the Company (the “**Existing Notes**”), (ii) holders of Ps. 3,000,000,000 floating rate senior notes (*certificados bursátiles*) due 2027 (the “**Cebures**”) and (iii) the lenders under certain international facilities (the “**International Facilities**”) for the purpose of facilitating discussions concerning a restructuring (the “**Restructuring**”) of the Existing Notes, Cebures and International Facilities.

Nothing in this Information Statement will create an obligation on behalf of Mega’s Representatives (as defined below) to provide information similar to the information contained in this Information Statement in the future. This Information Statement contains a brief overview of the matters to which it relates. It does not purport to provide an exhaustive summary of all the issues that may be relevant to the Restructuring or the Group’s indebtedness, or that may be required by the recipient for the purpose of evaluating the performance of the Company or the Group.

This Information Statement has been prepared by the Company’s management in the context of the Restructuring. The information contained in this presentation has not been prepared in accordance with International Financial Reporting Standards (“**IFRS**”) or any other comprehensive body of accounting principles. Information relating to the Group’s performance in the first quarter ended 31 March 2024, second quarter ended 30 June 2024, and third quarter ended 30 September 2024 may be taken from or based on the Group’s interim unaudited management accounts for this period. The Company’s independent auditors, JA Del Rio, have not audited, reviewed, compiled, examined or performed any procedures with respect to the financial information included herein. This Information Statement includes measures of financial performance that are not a measure of financial performance under IFRS, including “EBITDA.” “EBITDA” should not be considered as an alternative to cash flows from operating activities, a measure of liquidity or an alternative to net profit or indicators of the Company’s operating performance or any other measure of performance derived in accordance with IFRS. Because it is not an IFRS measure, “EBITDA” may not be comparable to similarly titled measures presented by other companies.

This Information Statement includes “forward-looking statements”, including certain estimates and budgets that Mega’s Representatives have provided to the AHG in the context of discussions concerning the Restructuring and/or the Existing Notes, that are based on Mega management’s current expectations regarding future events or the future financial performance of the Group. All statements included in this Information Statement (other than statements of historical facts) including, without limitation, those regarding the Group’s future financial position, projected costs, projections of future cash flow from operating activities, EBITDA, transportation volumes, business strategy, and plans and objectives of management for future operations (including development plans and objectives) are forward-looking statements. Such forward-looking statements may be identified by the words “anticipate”, “believe”, “intend”, “estimate”, “project”, “forecast”, “plan”, “expect”, “will”, “could”, “may”, “might”, the negative of such terms or words of similar meaning. In the course of preparing such forward-looking statements, certain assumptions about the future have been made that Mega management have deemed to be reasonable (including, among others, the assumptions detailed in paragraph 4.1 (*Business Plan*) below). The projections set forth in paragraph 4.1 (*Business Plan*) below are forward-looking statements that represent Mega management’s own judgments and expectations. They speak only as of the date on which they are made and are based on the knowledge, information available and views taken only on the date on which they are made. By their very nature, forward-looking statements are not statements of historical or current facts; they (and the assumptions underlying them) relate to events that may or may not occur in the future and so cannot be objectively verified, are speculative and involve inherent risks (known and unknown) and uncertainties. As such, forward-looking statements (and the assumptions underlying them) are subject to change at any time. A number of important factors could cause the Group’s actual results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Company operates to differ materially from those expressed or implied by the forward-looking statements contained herein.

These factors include, but are not limited to:

- adverse macroeconomic changes including foreign currency exchange rate fluctuations, changes in general economic and business conditions and financial markets and a continued or further decline in oil prices;

- actions by governments or political events in the countries in which we operate (including but not limited to sanctions and other political tensions or disputes);
- adverse changes in customer demand and supplier relationships/supply chains;
- increased competition within the markets in which the Group operates;
- our strategies, outlook and growth prospects;
- the availability of financing and/or the Group's ability to secure financing on commercially acceptable terms;
- any substantial changes to the Group's business including asset sales and asset acquisitions;
- a failure to complete a Restructuring of the Existing Notes and/or a protracted restructuring process; and
- factors that are not known to us at this time.

The Group expressly disclaims to the fullest extent permitted by law any obligation or undertaking to disseminate any updates, corrections or revisions to any information included in this Information Statement, including any forward-looking statements contained herein, to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. For the avoidance of doubt, any forward-looking statements included in the Information Statement relate to the Group's business operations only; no confirmation, admission or statement should be read into or inferred from such forward-looking statements in respect of the Group's debt service capabilities or its ability to repay, refinance or revisit the terms of any of its indebtedness. No reliance should be placed on any such forward-looking statements when making decisions with respect to the Group and/or the Company's securities.

While the Information Statement has been prepared in good faith and based on reasonable assumptions at the time of its preparation, no representation or warranty or undertaking, express or implied, is given by or on behalf of (i) the Company, (ii) any member of the Group, (iii) any of their respective affiliates or (iv) any of its or their respective affiliates' shareholders, members, directors, officers, agents, partners, managers, employees or professional (including financial or legal) advisors (all such persons, "**Mega's Representatives**") or (v) any other person, as to the accuracy, completeness or fairness of the information or opinions contained in this Information Statement. None of Mega's Representatives accept any liability whatsoever (in negligence or otherwise) for any direct, indirect or consequential damages or loss howsoever arising from any use of or reliance on this Information Statement or its contents, even if any such person has been advised of the possibility of such loss or damage.

The provision of the Information Statement shall not be taken as any form of commitment on the part of any member of the Group to proceed with or implement any transaction (including the Restructuring) or to adhere to any intentions, plans, strategies or forecasts (including any such intentions, plans, strategies or forecasts that are implied by any forward-looking statements contained herein).

The Information Statement is not intended to and does not constitute financial, investment, tax, accounting or legal advice. It should not be regarded as a substitute for independent verification or for proper due diligence by interested recipients. Any such recipient must conduct their own due diligence in relation to the Group and the information herein, having regard to their own objectives, financial situation and needs, and seek financial, legal, accounting and tax advice appropriate to their particular circumstances. Nothing contained herein shall be deemed to constitute an agreement by the Group to permit the recipient to have unrestricted or any other type of access to the Group's information, books, records, employees or otherwise.

This Information Statement does not constitute or form any part of and should not be constructed as an offer or commitment to sell or issue, a solicitation, recommendation, commitment or invitation to subscribe for, underwrite or otherwise acquire, and should not be construed as an advertisement for, any securities of the Company or any member of the Group in any jurisdiction or an inducement to enter into investment activity in any jurisdiction.

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1. TERMS OF THE RESTRUCTURING

1.1 The Restructuring will address liabilities under (i) the Existing Notes, (ii) the Cebures and (iii) the International Facilities.

1.2 Whilst the Company continues its discussions regarding the Restructuring with the relevant creditors (i) the AHG has executed a lock-up agreement to support the Restructuring and (ii) lenders under the International Facilities have provided in principle agreement to the Restructuring on the terms set out below.

1.3 Existing Notes

(a) Implementation

- (i) The restructuring of the Existing Notes will be implemented pursuant to a U.K. scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”).
- (ii) Prior to launching the Scheme, on 30 September 2024, the Company incorporated a fully-owned English SPV which provided a guarantee in respect of the Existing Notes on 31 October 2024 pursuant to a deed poll and will shortly accede to the Existing Notes Indenture as a guarantor.
- (iii) The key planned dates for the Scheme process are as follows:
 - (1) 21 November – Convening Hearing;
 - (2) 12 December – Scheme Meeting; and
 - (3) 13 December – Sanction Hearing.
- (iv) Following sanction of the Scheme, the Company will seek Chapter 15 recognition of the Scheme in the U.S.
- (v) The implementation of the remaining steps, including settlement of the restructuring consideration payable to the Company’s creditors, will be done following satisfaction of a number of restructuring conditions, including the obtaining of the Chapter 15 recognition of the Scheme in the U.S.

(b) Treatment of the Existing Notes

- (i) Subject to the holders’ rights to subscribe for Tranche 2 New Notes (as described in paragraph 1.5(e) below), holders of the Existing Notes will be entitled to elect, by a specified deadline, one of the following two options in respect of their Existing Notes:
 - (1) under the first option (the “**Redemption Option**”), the Company will discharge all liabilities under relevant holder’s Existing Notes (including any accrued and unpaid interest) in full for cash in USD at 45% of the par value of the principal amount of those Existing Notes plus such accrued and unpaid interest; or
 - (2) under the second option (the “**Equity Option**”), liabilities under the relevant holder’s Existing Notes (including any accrued and unpaid interest) shall be converted into new voting shares in the Company (with the same rights as the Company’s existing shares) at par at a ratio to be determined on the basis of an enterprise valuation to be determined by an independent valuer, provided that the current controlling shareholders maintain at least 75% of the Company’s share capital on completion of the Restructuring,

and, in each case, the redemption and/or exchange (as applicable) shall be made in full and final discharge of the Company's obligations under the Existing Notes.

- (ii) The cash consideration paid or payable by the Company pursuant to the Redemption Option will be funded out of the proceeds of the New Refinancing Facility (as described in paragraphs 1.4 and 2 below), New Notes (as described in paragraphs 1.5 and 3 below) and/or the Company's own cash.
- (iii) The Redemption Option shall be deemed to automatically apply to (1) any Existing Notes in respect of which no election has been made by the holders thereof within the prescribed time period; and (2) any Existing Notes owned, held or controlled by or on behalf of a sanctioned person, provided that in such case, the amount to be paid to redeem those Existing Notes shall be paid to, and shall be held by, the Company in its capacity as escrow agent in respect of a holding period escrow on terms so as to ensure compliance with applicable sanctions laws, regulations or other measures enforced by sanctions authorities.
- (iv) Holders of the Existing Notes must provide sanctions related representations and confirmations confirming that they are not, and that they do not, act on behalf or at the direction of a sanctioned person and payment or delivery to them or their receipt of cash or equity, as the case may be, are in compliance with sanctions and, to be eligible to elect the Equity Option, provide customary representations with respect to their status for the purposes of any applicable securities laws.

1.4 New Refinancing Facility

- (a) In connection with the restructuring the Company entered into, on 18 September 2024, a new secured facility agreement (as amended, the "**New Refinancing Facility**") with Banco Nacional de Comercio Exterior ("**Bancomext**"). The principal terms of the New Refinancing Facility are set out at paragraph 2 below.

1.5 New Notes

- (a) Pursuant to the terms of the New Refinancing Facility, the Company is obliged to obtain additional funding from other sources in the total amount of Ps.1,227,000,000 (USD 61,237,630 equivalent using a rate as of 6 November 2024 of 20.0367 Ps/USD).
- (b) To satisfy the additional funding requirement the Company will issue new notes (the "**New Notes**"). The principal terms of the New Notes are set out at paragraph 3 below.
- (c) The New Notes will be issued in three tranches: Tranche 1 (the "**Tranche 1 New Notes**"), Tranche 2 (the "**Tranche 2 New Notes**") and Tranche 3 (the "**Tranche 3 New Notes**").
- (d) **Tranche 1 New Notes:**
 - (i) Tranche 1 New Notes will be subscribed for in cash by an affiliate of existing creditors of the Company. A commitment in respect of the full amount of the Tranche 1 New Notes has been obtained by the Company as set out in the Company's press release dated 11 November, 2024, in the amount of USD 10,000,000.
- (e) **Tranche 2 New Notes:**

- (i) Eligible holders of the Existing Notes (as described in paragraph (iv) below) will be entitled to subscribe (each such subscribing eligible holder, a “**Participating T2 New Noteholder**”) in cash for Tranche 2 New Notes in an amount equal to its pro rata portion of an aggregate amount of Tranche 2 New Notes of USD 51,237,630, calculated by reference to such Participating T2 New Noteholder’s holding of Existing Notes as a proportion of the aggregate holdings of Existing Notes held by all holders of the Existing Notes (as at a record date determined by Mega), being that Participating T2 New Noteholder’s “**Tranche 2 New Notes Subscription Amount**”.

Such Participating T2 New Noteholder shall also receive, in exchange for the amount of Existing Notes equal to its Tranche 2 New Notes Subscription Amount, an additional amount of Tranche 2 New Notes at an exchange ratio of 3.5 Tranche 2 New Notes for every 1 Existing Note.

Accordingly, for every U.S. dollar of cash used by a Participating T2 New Noteholder to subscribe for the Tranche 2 New Notes:

- (1) that Participating T2 New Noteholder will receive:
- A. 1 U.S. dollar of principal amount of the Tranche 2 New Notes (in exchange for cash); and
 - B. 3.5 U.S. dollars of principal amount of the Tranche 2 New Notes (in exchange for its Existing Notes); and
- (2) 1 U.S. dollar of the principal amount of Existing Notes held by the applicable Participating T2 New Noteholder will be extinguished.

- (ii) Each Participating T2 New Noteholder will be entitled to elect the Redemption Option or Equity Option in relation to the remaining unexchanged portion of its Existing Notes only.

- (iii) The holders of the Existing Notes will be required to confirm their election to subscribe to the Tranche 2 New Notes by a specified election date.

- (iv) In order to be eligible to be a Participating T2 New Noteholder, each Participating T2 New Noteholder shall:

- (1) provide sanctions related representations and confirmations confirming that they are not and they do not act on behalf or at the direction of a sanctioned person and subscription to and their receipt of New Notes and payment by them for the New Notes are in compliance with sanctions;
- (2) provide customary representations with respect to their status for the purposes of any applicable securities laws; and

further, the minimum subscription amount shall be no less than USD 200,000.

- (v) A backstop commitment in respect of the Tranche 2 New Notes to be subscribed for in cash has been obtained by the Company as set out in the Company’s press release dated 11 November, 2024.

(f) **Tranche 3 New Notes**

- (i) See paragraph 1.6 regarding the International Facilities below.

1.6 **International Facilities**

- (a) Lenders under the International Facilities will have an option (exercisable up to the same deadline as for holders of the Existing Notes in relation to Redemption Option and Equity Option) to:
 - (i) under the first option (the “**Cash-Out Option**”), have all liabilities under the relevant International Facility (including any accrued and unpaid interest) discharged in cash in the currency of the relevant International Facility at 47.5% of par value in full and final discharge of the Company’s obligations under the relevant International Facility;
 - (ii) under the second option (the “**Amendment Option**”), have principal payment terms under the relevant International Facility amended such that each and every principal repayment instalment that has fallen due or will fall due under the relevant International Facility from (and including) December 2023 until (and including) December 2026 shall be deferred by 11 full months from the original due date of the relevant instalment and be due and payable in 17 equal monthly instalments thereafter; *provided* that any monthly instalments that would, as a result of this deferral, fall due prior to completion of the Restructuring, shall only become payable, and shall be paid, on the first interest payment date immediately following completion of the Restructuring. Any repayment instalments falling due under the relevant International Facility after (and excluding) December 2026 shall be payable on their original due date; or
 - (iii) under the third option (the “**New Notes Option**”) and subject to customary representations with respect to their status for the purposes of any applicable securities laws, have liabilities under the relevant International Facility (including any accrued and unpaid interest) exchanged, at par for Tranche 3 New Notes in full and final discharge of the Company’s obligations under the relevant International Facility, provided that:
 - (1) the New Notes Option may be exercised in respect of all or part of the liabilities in the relevant International Facility with the remaining amount, where exercised in respect of part of such liabilities, to be treated, at the election of the relevant lender, per the terms of the Cash-Out Option or Amendment Option; and
 - (2) the total principal amount of the Tranche 3 New Notes to be issued to all electing lenders under the International Facilities to be subject to a specified cap and shall be distributed on a pro rata basis amongst the electing lenders with the remaining amount of liabilities of such lenders being treated, at the election of the relevant lender, per the terms of the Cash-Out Option or Amendment Option.
- (b) Claims under the International Facilities retained following the Restructuring under the Amendment Option will be secured over certain residual rights the Company will have following repayment of other debt on terms to be agreed.

1.7 Cebures

- (a) Any defaults outstanding under the Cebures shall be fully and finally waived and the terms of the Cebures shall be amended as necessary to permit implementation of the Restructuring (including incurrence of the New Refinancing Facility and issuance of New Notes).
- (b) Each holder of the Cebures will receive a waiver fee.

2. NEW FINANCING FACILITY TERMS

2.1 The Company has obtained the New Refinancing Facility in the amount of up to Ps. 2,227,000,000.00, in order to provide necessary liquidity to implement the Restructuring.

2.2 A summary of the terms of the New Refinancing Facility, are set out below.

Borrower	Company
Lender	Bancomext
Amount	Up to Ps. 2,227,000,000 The additional funding requirement of raising not less than USD equivalent amount of Ps. 1,227,000,000 will be satisfied by issuing New Notes and/or converting the Existing Notes into equity per the Equity Option set out above.
Currency	Mexican Pesos
Maturity	Up to 5 years from initial disbursement, subject to turbo amortization out of the proceeds of the trust described below (paid on a monthly basis).
Interest Rate	28-day TIIE plus an applicable margin to be agreed prior to the borrowing, payable monthly in cash. Indicative applicable margin under executed term sheet is 1.6% per annum, but actual margin agreed may vary depending on market conditions.
Collateral	Trust to be established to which the rights in respect of the eligible loan portfolio(s) shall be contributed. All borrowers under such loan portfolio(s) will make payments on their loans directly to the trust for the lenders' benefit and repayments will be made out of those collections. Collateral ratio: 1.2x to be maintained at all times while the amounts under the facility are outstanding. Eligible loan portfolios: Stage 1 portfolios, targeted at MSMEs and large companies with business, commercial and service activities that have collateral (payment commitments must be current).
Equity contribution	Evidence of a capital contribution by the Company's shareholders in the amount of Ps. 1,000,000,000 no later than 31 December, 2024 (in cash or by way of converting the Existing Notes into the Company's equity).
Ranking	Senior secured financing.
Key Covenants	Customary for transactions of this type.
Conditions precedent	Customary for transactions of this type, including obtaining all the authorisations, consents and waivers required in connection with the restructuring, the Scheme becoming effective in respect of the Existing Notes, the waivers of existing defaults under the Company's existing debt instruments and the consents under the Cebures and the International Facilities.
Governing law	Mexican law
Jurisdiction	Mexican federal courts located in Mexico City

3. TERMS OF THE NEW NOTES

3.1 A summary of the terms of the New Notes, are set out below.

Issuer	Company
Amount	Tranche 1 New Notes: USD 10,000,000 divided by 100% <i>minus</i> the original issue discount, where the original issue discount is equal to 30%. Tranche 2 New Notes: USD 51,237,630 cash component plus the amount of any New Notes issued in exchange for the claims under the Existing Notes pursuant to the terms of the restructuring. Tranche 3 New Notes: the amount outstanding under the International Facilities, lenders under which elect to participate in the New Notes, but no more than USD 30,000,000.
Currency	U.S.D-denominated
Maturity	5 years
Amortisation	Principal amount of the New Notes to be redeemed each year after the issuance of the New Notes in accordance with the following amortization schedule (repayments to be made in 4 equal quarterly instalments each year in aggregate equal to the percentage set out below for the relevant year): • During year 1: 5% of the initial principal amount of New Notes; • During year 2: 10% of the initial principal amount of New Notes; • During year 3: 20% of the initial principal amount of New Notes; • During year 4: 30% of the initial principal amount of New Notes; and • During year 5: the remaining 35% of the initial principal amount of New Notes. Any redemption or repurchase of the New Notes will be applied to reduce principal instalments in the inverse order of their maturity. The redemption date for each instalment will be the same date as each interest payment date.
Mandatory Repurchase Offers	Change of Control: Same as the Existing Notes, except that clause (a) of the definition of “Change of Control” to be modified so that a “Change of Control Triggering Event” would occur if the Permitted Holders cease to beneficially own (within the meaning of Rule 13d-3 under the U.S. Securities Exchange Act, or any successor provision) at least 50.1% of the total voting shares in the Company. “Permitted Holders” definition as per Existing Notes Indenture. Asset Sale Offer: Same as the Existing Notes, subject to the asset sale covenant adjustments set forth in the <i>Covenants</i> section below.
Optional Redemption	Optional Redemption: Same as the Existing Notes, except the New Notes will be optionally redeemable at prices based on the make-whole amount until the third anniversary of the issuance date, and thereafter at the following redemption prices, plus accrued and unpaid interest to the date of the redemption: • Year 4: 104%; and • Year 5: 100%. Equity Clawback: Same as the Existing Notes (with a redemption price of 108% of par, plus accrued and unpaid interest). Optional redemption premium shall be payable upon acceleration of the New Notes as a result of an event of default.
Cash Coupon	8% per annum, payable quarterly in cash
Ranking	Senior secured.
Collateral	Irrevocable trust in form and substance satisfactory to the AHG to be established to which the rights in respect of the eligible receivables will be assigned. Payors in respect of the receivables will make

	payments directly to the trust. No liens securing indebtedness over eligible receivables forming part of the trust permitted, other than any additional New Notes, subject to pro forma compliance with the collateral ratio. No exemption for liens securing “equal and ratable” debt with the same collateral to apply to receivables forming part of the trust. Receivables in trust to be subject to certain agreed principles in relation to eligibility criteria. Minimum collateral ratio of 0.75x and release of collateral if collateral ratio is at or above 1.2x.
New Notes Indenture	The indenture for the New Notes (the “New Notes Indenture”) will be substantially the same as the Existing Notes Indenture, with certain covenant modifications and other customary modifications to reflect that the New Notes are secured (including to reflect due diligence on the proposed collateral package and to reflect technical or other conforming changes in order to allow the transactions contemplated by the terms of the Restructuring and to implement the Restructuring). The New Notes Indenture will contain no maintenance financial covenants, other than a covenant to maintain a minimum collateral ratio threshold.
Voting	No votes may be cast in respect of any New Notes owned, held or controlled by or on behalf of a Sanctioned Person and such New Notes shall be disregarded from the aggregate outstanding principal amount of New Notes for the purpose of ascertaining whether any relevant voting threshold has been met.
Clearance/Listing	New Notes to be cleared through Euroclear, Clearstream and, if required, DTC, and the Company to use its commercially reasonable efforts to list the New Notes on a professional segment of Singapore Stock Exchange within 60 days of issuance. Company to use commercially reasonable efforts to obtain ratings for the New Notes from at least one of S&P/Moody’s/Fitch within 3 months of issuance, and thereafter to maintain at least one such rating.
Miscellaneous	Tranche 1 and Tranche 2 Notes to be placed pursuant to a customary note purchase agreement with terms of the New Notes to be set out in an indenture. Tranche 3 Notes to be issued to the electing lenders under the International Facilities pursuant to the terms of a restructuring agreement in respect thereof. Tranche 1 New Notes, Tranche 2 New Notes and Tranche 3 Notes, once issued, to be fully fungible.
Conditions Precedent	Customary for transactions of this type, including obtaining all the authorisations, consents and waivers required in connection with the restructuring, the Scheme becoming effective in respect of the Existing Notes, the waivers of existing defaults under the Company’s existing debt instruments and the consents under the Cebures and the International Facilities.
Governing law	New York

4. FINANCIAL INFORMATION PROVIDED

As part of these Restructuring negotiations, the Company provided the AHG, holders of the Cebures and lenders under the International Facilities with the following information, which includes certain projections for the financial year ended 2024 through 2028 as well as the supplemental information below.

4.1 Business Plan

The following discussion contains forward-looking statements that involve inherent risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements. (See “*Important Notice*” on page 1 of this Information Statement.) The below information shall be read in conjunction with, and is subject to, the assumptions set out in paragraph (b) below.

(a) Business Plan Financial Projections

	2024 ^{1,2}	2025 ³	2026 ³	2027 ³	2028 ³	2029 ³
Interest Income	Ps.2,310	-6.21%	-2.33%	+1.02%	-13.88%	-33.54%
Interest Expense	Ps.-2,354	-56.85%	-11.09%	-29.78%	-48.88%	-61.08%
Financial Margin	Ps.-44	-2,715.03%	+5.41%	+23.95%	+0.88%	-27.66%
Loan Loss Reserves	Ps.-422	-121.54%	-60.25%	-104.39%	+4,048.82%	+67.50%
Financial Margin after Allowance	Ps.-466	-366.17%	+0.60%	+20.23%	-3.39%	-31.97%
Fees Paid	Ps.-11	+1,063.56%	-98.42%	+0.00%	+0.00%	+0.00%
Fees Received	Ps.26	+38.59%	+30.02%	-16.56%	-28.97%	+179.93%
Net Trading Income	Ps.16	-100.00%	NA	NA	NA	NA
Other Income	Ps.274	+167.80%	+23.10%	+4.09%	+2.08%	+59.44%
Income from Debt Write-down	Ps.0	NA	-100.00%	NA	NA	NA
Administrative Expenses	Ps.-352	+33.48%	-21.46%	+4.00%	+4.00%	+4.00%
Other Expenses	Ps.86	-142.24%	-35.72%	+7.91%	+5.84%	+1.46%
NPL Write-Offs	Ps.0	Ps. 2,143	-53.81%	-7.52%	+1.29%	+2.65%
Income (Loss) Before Income Taxes	Ps-428	-869.59%	-48.42%	+16.08%	-3.08%	+7.16%
Income Tax Benefit (Expense)	Ps.-219	+350.33%	-48.42%	+16.08%	-3.08%	+7.16%
Net Income (Loss)	Ps-647	-456.13%	-48.42%	+16.08%	-3.08%	+7.16%

1. Includes actual reported financials for 1Q through 3Q 2024 and projections for 4Q 2024.
2. Figures in Ps. mm.
3. Projection presented as a trend, indicating the projected percentage increase or decrease from the preceding year.

Key Financial Indicators						
	2024 ¹	2025	2026	2027	2028	2029
Financial Margin ²	1.55%	13.16%	14.24%	16.79%	20.94%	23.63%
ROAA ³	-3.65%	13.46%	6.95%	8.89%	9.70%	11.19%
ROAL ⁴	4.18%	15.83%	8.11%	9.33%	10.03%	12.98%
ROAE ⁵	28.13%	62.76%	20.31%	19.23%	15.51%	15.28%
Debt-to-Equity Ratio ⁶	6.52x	2.02xs	1.41x	0.57x	0.31x	0.12x
Average Interest Income Rate (Total Portfolio) ⁷	16.68%	19.91%	20.68%	20.94%	21.17%	24.61%
Average Cost of Funds ⁸	16.97%	8.32%	9.27%	9.49%	8.98%	6.08%
Efficiency Ratio ⁹	146.72%	29.83%	15.54%	14.50%	15.55%	12.20%
Capitalization Ratio Over Portfolio ¹⁰	14.82%	37.43%	44.47%	55.33%	80.84%	95.13%
Capitalization Ratio Over Total Assets ¹¹	12.66%	31.40%	38.71%	58.19%	70.88%	79.85%
Loan Loss Reserves as a % of Total Gross Loan Portfolio	8.97%	8.65%	8.14%	8.36%	10.92%	12.02%
Loan Loss Reserves as a % of Total Past-Due Loan Portfolio	180.00%	180.00%	180.00%	180.00%	180.00%	180.00%
Total Past-Due Loan Portfolio as a % of Total Gross Loan Portfolio	4.98%	4.80%	4.52%	4.64%	6.07%	6.68%
1. Includes actual reported financials for 1Q through 3Q 2024 and projections for 4Q 2024. 2. (Financial Margin + Other Income)/ Gross Loan Portfolio. 3. Net Income/ Average Assets. 4. Net Income/ Average Gross Loan Portfolio. 5. Net Income/ Average SHE. 6. EOP Financial Debt/ EOP SHE. 7. (Interest Income + Other Income)/ Avg. Gross Loan Portfolio. 8. Interest Expense/ (Average Bank loan balances, securitizations and intl balances). 9. (Admin exp + Commission and fee expense + commission income)/(Other Income + Financial Margin). 10. EOP SHE/ (Gross Loan Portfolio – sundry creditors for collateral received cash). 11. EOP SHE/ (Total Assets - sundry creditors for collateral received cash).						

(b) Outlook Assumptions

(i) Originations

New originations are to be distributed to the leasing and credit products on a ratio of 80% and 20%, respectively, aligned with the Company's core business and strategic objectives.

(A) *Origination Assumptions*

Term	48 months
Interest Rate	16.70% in 2024, 19.75% in 2025, and 19.00% thereafter
Upfront Fee	2.00% upfront fee, charged to clients at the beginning of the lease term
Commercial Margin	15.00% commercial margin for the leasing portfolio, calculated as the difference between the asset purchase price and the price recognized for the customer
Security Deposits	20.00% security deposit for the leasing portfolio, received by the Company at the beginning of the lease term

(B) *Expected Growth Rates*

- Origination of Ps. +\$525mm assumed from October through December 2024.
- Projected originations will grow to Ps. +\$3,125mm by 2027, from Ps. +\$2,510mm in 2025, representing a 24.5% CAGR.

(C) *Factoring*

- The Company generates revenue through its “factoring” business line by originating leasing portfolios for third parties, charging a fee of 25.00% on the amount originated, which is equivalent to ~50% of the Company's regular origination.

(ii) Originations Funding

Sources of funding for the Company’s originations come from:

- cash flow generated by collections, both from the existing portfolio and new originations, after considering all financial and operational expenses; and
- current revolving credit lines with Mexican banks.

(iii) Collections on Legacy Portfolio

- Collections projection for the legacy portfolio assets is based on the payment schedule of each credit/ lease, with an assumed efficiency of 96.00%, consistent with the historical non-performing loans (“NPLs”) ratio.
- It is assumed that 50% of the NPLs will be recovered after 14 months, with the remaining 50% written off simultaneously at the 14 month mark.

(iv) Collections on New Portfolio

- The Company’s new portfolio¹ is assumed to maintain a collection efficiency rate of 96.00%.
- It is assumed that 50% of the NPLs will be recovered after 14 months, with the remaining 50% written off simultaneously at the 14 month mark.

(v) Operating Expenses & Disbursements

(A) *SG&A*

¹ Being new originations that will occur in the future, after the close of the Restructuring.

- Monthly expenses are projected based on historical expenditures curve, adjusted for inflation.

(B) *Taxes*

- Assumed to be 30.00% of EBT.
- A 16.00% VAT applies to both total collections from leasing and interest collections from credit loans, which is mitigated by the Company's leasing origination through asset acquisitions.

(vi) Debt

- Assumed the Restructuring is implemented before the end of 2024