

CONSENT SOLICITATION STATEMENT



Unifin Financiera, S.A.B. de C.V.

(incorporated under the laws of Mexico)

Solicitation of Consents for Proposed Amendments to the Indentures Related to the

US\$400,000,000 7.250% Senior Notes due 2023

(CUSIP Nos. 90470T AA6 / P94461 AB9;
ISIN Nos. US90470TAA60 / USP94461AB96),

US\$450,000,000 7.000% Senior Notes due 2025

(CUSIP Nos. 90470T AB4 / P94461 AC7;
ISIN Nos. US90470TAB44 / USP94461AC79)

and

US\$300,000,000 7.375% Senior Notes due 2026

(CUSIP Nos. 90470T AD0 / P94461 AE3;
ISIN Nos. US90470TAD00 / USP94461AE36)

Consent Payment: US\$2.50 per US\$1,000 principal amount of the Notes

THE CONSENT SOLICITATIONS (AS DEFINED HEREIN) WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON JUNE 3, 2019, UNLESS EXTENDED OR EARLIER TERMINATED BY US IN OUR SOLE DISCRETION (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE "EXPIRATION DATE"). IN THE EVENT THAT THE REQUIRED CONSENTS (AS DEFINED HEREIN) ARE RECEIVED ON OR PRIOR TO THE EXPIRATION DATE, HOLDERS (AS DEFINED HEREIN) WILL BE ENTITLED TO RECEIVE THE CONSENT PAYMENT (AS DEFINED HEREIN) FOR THEIR NOTES (AS DEFINED HEREIN) ONLY IF THEY VALIDLY DELIVER CONSENTS (AS DEFINED HEREIN) BY THE EXPIRATION DATE AND DO NOT VALIDLY REVOKE SUCH CONSENTS PRIOR TO THE REVOCATION DEADLINE (AS DEFINED HEREIN). HOLDERS WHO DELIVER THEIR CONSENTS AFTER THE EXPIRATION DATE WILL NOT RECEIVE ANY CONSENT PAYMENT. THE CONSENT SOLICITATIONS ARE BEING MADE UPON THE TERMS AND SUBJECT TO THE CONDITIONS SET FORTH IN THIS CONSENT SOLICITATION STATEMENT (AS IT MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, THIS "STATEMENT").

Unifin Financiera, S.A.B. de C.V., a Mexican publicly traded corporation with variable capital stock (*sociedad anónima bursátil de capital variable*) ("we," "us", or the "Company"), hereby solicits (the "Consent Solicitations" and each a "Consent Solicitation") consents (the "Consents") from all registered holders (individually, a "Holder," and collectively, the "Holders") of its outstanding (i) 7.250% Senior Notes due 2023 (the "2023 Notes"), to the Proposed Amendments (as defined herein) to the Indenture, dated as of September 27, 2016 (the "2023 Notes Indenture"), among the Company, Unifin Credit, S.A. de C.V., SOFOM, E.N.R. and Unifin Autos, S.A. de C.V., as guarantors (collectively, the "Guarantors"), The Bank of New York Mellon, as trustee, paying agent, registrar and transfer agent (the "Trustee"), and The Bank of New York Mellon SA/NV, Luxembourg Branch (as successor to The Bank of New York Mellon (Luxembourg) S.A.), as Luxembourg paying agent and Luxembourg transfer agent (the "Luxembourg Agent"), (ii) 7.000% Senior Notes due 2025 (the "2025 Notes"), to the Proposed Amendments to the Indenture, dated as of May 15, 2017 (the "2025 Notes Indenture"), among the Company, the Guarantors, the Trustee and the Luxembourg Agent, and (iii) 7.375% Senior Notes due 2026 (the "2026 Notes," and together with the 2023 Notes and the 2025 Notes, the "Notes" and each a "Series of Notes"), to the Proposed Amendments to the Indenture, dated as of February 12, 2018 (the "2026 Notes Indenture," and together with the 2023 Notes Indenture and the 2025 Notes Indenture, the "Indentures") among the Company, the Guarantors, the Trustee and the Luxembourg Agent. The Company considers each Consent Solicitation as a separate consent solicitation, and each Consent Solicitation may be individually amended, extended or terminated, subject to applicable law.

On March 21, 2019, at our annual shareholders meeting held on such date, following the approval of our board of directors and the favorable opinion of our audit and corporate practices committee, our shareholders approved the change of our corporate regime from a non-regulated multiple-purpose financial company in the form of a publicly traded variable stock corporation (*sociedad anónima bursátil de capital variable*, *sociedad financiera de objeto múltiple, entidad no regulada*) to a publicly traded variable stock corporation (*sociedad anónima bursátil de capital variable*). As a result, we adopted International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS") for the preparation of our financial statements, in lieu of accounting principles applicable to regulated multiple purpose financial companies ("SOFOM GAAP") as established by the Mexican National Banking and Securities Commission ("CNBV"). Effective as of January 1, 2019, we started to prepare our financial statements in accordance with IFRS. We believe that this change will improve our financial reporting and comparability with other companies in our industry. Included as Schedule A hereto is a description of the most relevant effects in our financial statements as a result of our adoption of IFRS.

The proposed amendments seek to amend certain defined terms and provisions in the Indentures, including the Company's debt incurrence and restricted payments covenants (the "Proposed Amendments"). The Proposed Amendments would closely align our Indentures with our adoption of IFRS, industry peers, and current market standards. We believe these changes would provide for additional financial and operational flexibility. For the actual text of the Proposed Amendments, see "Proposed Amendments—Description of the Proposed Amendments."

This Statement has not been filed with or reviewed or approved by the U.S. Securities and Exchange Commission (the "SEC") or any other securities commission or regulator, nor has the SEC or any other commission or regulator passed upon the accuracy or adequacy of this Statement. Any representation to the contrary is unlawful and may be a criminal offense.

The information contained in this Statement is exclusively our responsibility and has not been reviewed or authorized by the CNBV. If we were to provide any notice to the CNBV in connection with this Statement, such notice would not constitute or imply a certification as to the investment quality of the Notes, our solvency or the accuracy or completeness of the information set forth herein. This Statement may not be publicly distributed in Mexico, but may be distributed to Mexican investors that satisfy the requirements to be considered institutional and qualified investors in Mexico and under Mexican law, pursuant to the private placement exemption set forth in the Mexican Securities Market Law. In making a decision with respect to the delivery of Consents, all Holders must rely on their own review and examination of the Company and the terms of the Consent Solicitations, including the merits and risks involved.

The Solicitation Agent for the Consent Solicitations is:

Morgan Stanley

The date of this Statement is May 22, 2019

(Cover page continued)

In the event that the Required Consents for the applicable Series of Notes are received on or prior to the Expiration Date, the Company will pay in cash, on the Settlement Date (as defined herein), an amount equal to US\$2.50 per US\$1,000 principal amount of the applicable Series of Notes for which Consents to the Proposed Amendments are validly delivered on or prior to the Expiration Date and not validly revoked prior to the Revocation Deadline (the “**Consent Payment**”). If the Required Consents with respect to a Series of Notes are not delivered, no Holder of such Series of Notes will be eligible to receive the Consent Payment. If we obtain the Required Consents for a Series of Notes but not the other Series of Notes, we may elect to accept those Consents, pay the Consent Payment for those Consents and have the Proposed Amendments apply to the Series of Notes to which those Consents relate. The Consent Payment will be made by the Company to The Depository Trust Company (“**DTC**”) or the Paying Agent (as defined herein) for the benefit of the applicable Holders who delivered such valid Consents to the Proposed Amendments with respect to the applicable Series of Notes for which Required Consents were obtained. Holders of Notes for which no Consent is delivered will not receive the Consent Payment, even though the Proposed Amendments, once operative with respect to such Series of Notes, will bind all Holders of such Series of Notes and their transferees. See “The Consent Solicitations—Consent Payment.”

If the Holders of at least a majority in aggregate principal amount outstanding of each Series of Notes validly deliver Consents (in minimum denominations of US\$1.00 and integral multiples of US\$1.00 in excess thereof) to the Proposed Amendments on or prior to the Expiration Date (the “**Required Consents**”) and do not validly revoke such Consents prior to the Revocation Deadline, it is expected that the Company, the Guarantors and the Trustee will execute a supplemental indenture (each, a “**Supplemental Indenture**,” and together, the “**Supplemental Indentures**”) to the applicable Indenture effecting the Proposed Amendments with respect to the applicable Series of Notes. In accordance with each Indenture, Notes owned by the Company and its affiliates will not be deemed outstanding, and the Company and such affiliates will not be able to vote for the purposes of the Required Consents needed to effect the Proposed Amendments. Each Supplemental Indenture will be effective immediately upon execution thereof but will not become operative until the Consent Payment is paid with respect to the applicable Series of Notes to Holders who validly delivered Consents on or prior to the Expiration Date and do not validly revoke such Consents prior to the Revocation Deadline. Once a Supplemental Indenture is effective, any Consents given with respect to that Supplemental Indenture may not be revoked.

Subject to applicable law, the Company expressly reserves the right to amend, extend or terminate the Consent Solicitations or waive any unsatisfied conditions to the Consent Solicitations, in each case, in accordance with the terms set forth in this Statement.

As of the date of this Statement, the outstanding principal amount of the 2023 Notes, the 2025 Notes and the 2026 Notes was US\$400,000,000, US\$450,000,000 and US\$300,000,000, respectively.

The record date of the Consent Solicitations (the “**Record Date**”) is 5:00 p.m., New York City time, on June 3, 2019.

Any questions or requests for assistance concerning the Consent Solicitations may be directed to Morgan Stanley & Co. LLC, the solicitation agent in connection with the Consent Solicitations (the “**Solicitation Agent**”), at its address and telephone number set forth on the last page of this Statement. Requests for additional copies of this Statement may be directed to D.F. King & Co., Inc. (the “**Information Agent**”) at the address and telephone numbers set forth on the last page of this Statement.

None of the Company, the Guarantors, the Solicitation Agent, the Information Agent, the Trustee, the Luxembourg Agent or any of their respective affiliates makes (x) any recommendation as to whether Holders should deliver Consents in response to the Consent Solicitations or (y) any representations or warranties in connection with the Proposed Amendments. Each Holder must make its own decision (and consult its own investment and tax advisors) as to whether to deliver Consents.

IMPORTANT INFORMATION REGARDING THE CONSENT SOLICITATIONS

This Statement contains important information. You should read this Statement in its entirety before you make any decision with respect to the Consent Solicitations.

Recipients of this Statement should not construe the contents hereof as legal, business or tax advice. Each recipient should consult its own attorney, business advisor and tax advisor as to legal, business, tax and related matters concerning the Consent Solicitations.

The principal purpose of the Consent Solicitations is to obtain Consents to authorize the Proposed Amendments. The Consent of the Holders of at least a majority in principal amount outstanding of each Series of Notes held by persons other than the Company and its affiliates is required to authorize the Proposed Amendments in respect of each Series of Notes. Following the receipt of the Required Consents and on a date promptly following the Expiration Date, it is expected that the Company, the Guarantors and the Trustee will execute a Supplemental Indenture to the applicable Indenture effecting the Proposed Amendments with respect to each Series of Notes. As applicable, the time and date on which a Supplemental Indenture is executed is hereinafter referred to as the “**Consent Time**.” Consents to the Proposed Amendments may be revoked at any time prior to the Expiration Date (the “**Revocation Deadline**”), but not thereafter. Although a Supplemental Indenture will become effective immediately upon execution at the Consent Time, the Proposed Amendments will become operative only upon the payment of the aggregate Consent Payment by the Company to the Paying Agent on behalf of the Holders who validly delivered a Consent to the Proposed Amendments with respect to the applicable Series of Notes on or prior to the Expiration Date and do not validly revoke such Consent prior to the Revocation Deadline.

The Consent Solicitations are being conducted in a manner eligible for use of the Automated Tender Offer Program (“**ATOP**”) of DTC. The Tabulation Agent (as defined herein) will establish ATOP accounts (i.e. Contra CUSIP) on behalf of the Company with respect to the securities held in DTC promptly after the date of this Statement. The Tabulation Agent and DTC will confirm that the Consent Solicitations are eligible for ATOP, whereby participants in DTC (“**DTC Participants**”) may make book-entry delivery of Consents by causing DTC to transfer Notes into the Contra CUSIP or electronically deliver the Consents. Deliveries of Consents are effected through the ATOP procedures by delivery of an Agent’s Message (as defined below) by DTC to the Tabulation Agent. The confirmation of a book-entry transfer into the ATOP account at DTC is referred to as a “**Book-Entry Confirmation**.” Delivery of required documents to DTC does not constitute delivery to the Tabulation Agent.

The term “**Agent’s Message**” means a message transmitted by DTC and received by the Tabulation Agent, which states that DTC has received an express acknowledgment from the DTC Participant delivering Consents that such DTC Participant (i) has received and agrees to be bound by the terms of the Consent Solicitations as set forth in this Statement and that the Company may enforce such agreement against such participant, and (ii) consents to the Proposed Amendments and the execution and delivery of the applicable Supplemental Indenture as described in this Statement.

The delivery of a Consent will temporarily affect a Holder’s right to sell or transfer the Notes. See “Solicitation Considerations—Notes for which Consents are delivered will be blocked from trading until the earliest of the Expiration Date, the date on which Holders revoke such Consents and the date on which the applicable Consent Solicitation is terminated.” After submitting the Agent’s Message, the CUSIPs for the Notes will be blocked, and the Consenting Holder’s position cannot be sold or transferred, until the earliest of (i) the Expiration Date, (ii) the date on which the DTC Participant revokes its Consent and (iii) the date on which the Consent Solicitation is terminated. The Tabulation Agent will instruct DTC to release the positions as soon as practicable but no later than two business days after either the Expiration Date or subsequent date following the Expiration Date and not exceeding forty-five calendar days from the date hereof. Assuming the Company receives the Required Consents for each Series of Notes by the Expiration Date and all other conditions have been satisfied or waived, the Company will pay the Consent Payment on a date promptly following the Expiration Date, expected to be no later than two business days following the Expiration Date (the “**Settlement Date**”). **Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Consent Solicitations. Accordingly, beneficial owners wishing to participate in the Consent Solicitations should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to participate.** See “The Consent Solicitations—Procedures for Delivering Consents.”

Holders of Notes that do not deliver valid Consents to the Proposed Amendments on or prior to the Expiration Date will not receive the Consent Payment. Only Holders of record as of the Record Date, or their duly designated proxies, including, for the purposes of the Consent Solicitations, DTC Participants, may submit a Consent. A duly delivered and not validly revoked Consent shall bind the Holders executing the same and any subsequent registered holder or transferee of the Notes to which such Consent relates.

As of the date hereof, all of the Notes were held through DTC by DTC Participants. DTC is expected to grant the assignment of consents authorizing DTC Participants to deliver an Agent's Message.

Holders residing outside the United States who wish to deliver a Consent must satisfy themselves as to their full observance of the laws of the relevant jurisdiction in connection therewith. If the Company becomes aware of any state or foreign jurisdiction where the making of the applicable Consent Solicitation is prohibited, the Company will make a good faith effort to comply with the requirements of any such state or foreign jurisdiction. If, after such effort, the Company cannot comply with the requirements of any such state or foreign jurisdiction, the applicable Consent Solicitation will not be made to (and Consents will not be accepted from or on behalf of) Holders in such state or foreign jurisdiction.

We reserve the right, subject to applicable law, in our sole discretion, to (1) extend, terminate or withdraw any of the Consent Solicitations at any time or (2) otherwise amend any of the Consent Solicitations in any respect.

CONSENTS MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH DTC'S ATOP PROCEDURES. UNDER NO CIRCUMSTANCES SHOULD ANY HOLDER DELIVER ANY NOTES.

THIS STATEMENT DOES NOT CONSTITUTE A SOLICITATION OF CONSENTS IN ANY JURISDICTION IN WHICH, OR TO OR FROM ANY PERSON TO OR FROM WHOM, IT IS UNLAWFUL TO MAKE SUCH SOLICITATION UNDER APPLICABLE FEDERAL SECURITIES OR BLUE SKY LAWS.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS STATEMENT AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY. THE DELIVERY OF THIS STATEMENT AT ANY TIME DOES NOT IMPLY THAT THE INFORMATION HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO ITS DATE.

THIS STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES DESCRIBED OR OTHERWISE REFERRED TO IN THIS STATEMENT.

IMPORTANT DATES AND TIMES

Holders of Notes should take note of the following dates in connection with the Consent Solicitations. The descriptions below under “Event” do not describe all of the details of the Consent Solicitations, and Holders are urged to read the more detailed information contained in this Statement.

<u>Date</u>	<u>Calendar Date and Time</u>	<u>Event</u>
Launch Date.....	May 22, 2019.	Commencement of the Consent Solicitations upon the terms and subject to the conditions set forth in this Statement. Commencement will be announced by the issuance of a press release through a widely disseminated news or wire service.
Record Date	5:00 p.m., New York City time, on June 3, 2019, unless extended by the Company in its sole discretion, subject to applicable law.	The date and time for the determination of Holders entitled to give Consents pursuant to the Consent Solicitations.
Expiration Date	5:00 p.m., New York City time, on June 3, 2019, unless extended or earlier terminated by the Company in its sole discretion, subject to applicable law.	The date and time by which Holders must deliver their Consents.
Revocation Deadline	5:00 p.m., New York City time, on June 3, 2019, unless extended by the Company in its sole discretion, subject to applicable law.	The last date and time for Holders to validly revoke Consents that have been previously delivered.
Settlement Date.....	A date promptly following the Expiration Date, expected to be no later than two business days following the Expiration Date.	The date we will pay the Consent Payment to each Holder whose Consents were accepted.

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SUMMARY

This Statement contains important information that should be read carefully before any decision is made with respect to the Consent Solicitations.

The following summary is provided solely for the convenience of the Holders of the Notes. This summary is not intended to be complete and is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere in this Statement. Capitalized terms used in this summary and not defined herein have the meaning given to them elsewhere in this Statement.

The Notes 7.250% Senior Notes due 2023 (CUSIP Nos. 90470T AA6 / P94461 AB9; ISIN Nos. US90470TAA60 / USP94461AB96). US\$400,000,000 aggregate principal amount of 2023 Notes is outstanding as of the date of this Statement.

7.000% Senior Notes due 2025 (CUSIP Nos. 90470T AB4 / P94461 AC7; ISIN Nos. US90470TAB44 / USP94461AC79). US\$450,000,000 aggregate principal amount of 2025 Notes is outstanding as of the date of this Statement.

7.375% Senior Notes due 2026 (CUSIP Nos. 90470T AD0 / P94461 AE3; ISIN Nos. US90470TAD00 / USP94461AE36). US\$300,000,000 aggregate principal amount of 2026 Notes is outstanding as of the date of this Statement.

The Consent Solicitations The Company is soliciting Consents from Holders of the Notes to effect the Proposed Amendments. The Proposed Amendments seek to amend certain defined terms and provisions in the Indentures, including the Company's debt incurrence and restricted payments covenants. The Proposed Amendments would closely align our Indentures with our adoption of IFRS, industry peers, and current market standards. We believe these changes would provide for additional financial and operational flexibility. For the actual text of the Proposed Amendments, see "Proposed Amendments—Description of the Proposed Amendments."

Following the receipt of the Required Consents and on a date promptly following the Expiration Date, it is expected that the Company, the Guarantors and the Trustee will execute a Supplemental Indenture with respect to each Series of Notes to effect the Proposed Amendments.

Each Supplemental Indenture will be effective immediately upon execution thereof but will not become operative until the Consent Payment is paid with respect to the applicable Series of Notes to Holders who validly delivered Consents on or prior to the Expiration Date and do not validly revoke such Consents prior to the Revocation Deadline. Once a Supplemental Indenture is effective, any Consents given with respect to that Supplemental Indenture may not be revoked.

Conditions The Company's obligation to accept and pay Holders the Consent Payment for valid and unrevoked Consents to the Proposed Amendments with respect to the applicable Series of Notes is subject to and conditioned upon the satisfaction of the Required Consents Condition (as defined herein) and the General Conditions (as defined herein) for each Series of Notes on or prior to the Expiration Date. The Company may waive, at its sole discretion, the conditions with respect to a Series of Notes.

Record Date	The record date of the Consent Solicitations is 5:00 p.m., New York City time, on June 3, 2019. Such date has been fixed by us as the date for the determination of Holders entitled to give Consents pursuant to the Consent Solicitations. We reserve the right to establish, from time to time but in all cases prior to receipt of the Required Consents, any new date as such Record Date, and thereupon, any such new date will be deemed to be the record date for purposes of the Consent Solicitations.
Consent Time.....	The time and date on which a Supplemental Indenture is executed. It is expected that the Company, the Guarantors and the Trustee will execute a Supplemental Indenture with respect to each Series of Notes promptly following the Expiration Date after the receipt of the Required Consents.
Expiration Date.....	The Expiration Date for the Consent Solicitations will be 5:00 p.m., New York City time, on June 3, 2019, unless a Consent Solicitation is extended or terminated by the Company in its sole discretion. See “The Consent Solicitations—Expiration Date; Extensions; Termination.”
Required Consents	With respect to each Series of Notes, the Consent of the Holders of at least a majority in aggregate principal amount outstanding of such Series of Notes is required to effect the Proposed Amendments. In accordance with each Indenture, Notes owned by the Company and its affiliates will not be deemed outstanding, and the Company and such affiliates will not be able to vote for the purposes of the Required Consents needed to effect the Proposed Amendments.
Termination of and Amendments to the Consent Solicitations.....	We expressly reserve the right, in our sole discretion, subject to applicable law, to terminate any of the Consent Solicitations, and otherwise to amend the terms of any of the Consent Solicitations in any respect. Any amendment or termination of a Consent Solicitation will be followed as promptly as practicable by announcement thereof. If we make a material change in the terms of the Consent Solicitations or the information concerning the Consent Solicitations or waive a material condition of the Consent Solicitations, we will, to the extent required by applicable law, disseminate additional Consent Solicitations materials and extend the Expiration Date.
Consent Payment	In the event that the Required Consents for the applicable Series of Notes are received on or prior to the Expiration Date, the Company will pay in cash, on the Settlement Date, an amount equal to US\$2.50 per US\$1,000 principal amount of the applicable Series of Notes for which Consents to the Proposed Amendments are validly delivered on or prior to the Expiration Date and not validly revoked prior to the Revocation Deadline. See “The Consent Solicitations—Consent Payment.”
Eligibility for Consent Payment.....	In the event that the Company receives the Required Consents for the Notes on or prior to the Expiration Date, the Company will pay the aggregate Consent Payment directly to DTC or to the Paying Agent for the benefit of the Holders who validly delivered Consents to the Proposed Amendments with respect to the applicable Series of Notes on or prior to the Expiration Date and do not validly revoke such Consents prior to the Revocation Deadline.

Procedures for Delivery of Consents.....	<p>Consents must be electronically delivered in accordance with DTC’s ATOP procedures. DTC is expected to grant the assignment of consents authorizing the DTC Participants to deliver an Agent’s Message. Only Holders of record as of the Record Date, or their duly designated proxies, including, for the purposes of the Consent Solicitations, DTC Participants, may submit a Consent. Therefore, a beneficial owner of an interest in Notes held in an account of a DTC Participant who wishes a Consent to be delivered must properly instruct such DTC Participant to cause a Consent to be given in respect of such Notes.</p> <p>Consents will be accepted in minimum denominations of US\$1.00 and integral multiples of US\$1.00 in excess thereof.</p> <p>See “The Consent Solicitations—Consent Procedures.”</p>
Revocation of Consents.....	<p>Revocation of Consents to the Proposed Amendments may be made at any time prior to the Revocation Deadline, but not thereafter, in accordance with DTC’s ATOP procedures. See “The Consent Solicitations—Revocation of Consents.”</p>
Certain U.S. and Mexican Federal Income Tax Considerations	<p>For a discussion of certain U.S. and Mexican federal income tax considerations of the Consent Solicitations, see “Certain U.S. and Mexican Federal Income Tax Considerations.”</p>
Solicitation Considerations.....	<p>For a discussion of certain consequences in deciding whether to participate in the Consent Solicitations, see “Solicitation Considerations.”</p>
Consequences to Non-Consenting Holders	<p>Holders of Notes for which no Consent is delivered will not receive the Consent Payment, even though the Proposed Amendments, once operative with respect to such Series of Notes, will bind all Holders of such Series of Notes and their transferees</p>
Solicitation Agent	<p>Morgan Stanley & Co. LLC.</p> <p>You may contact the Solicitation Agent with any questions about the Consent Solicitations at its address and telephone number set forth on the last page of this Statement.</p>
Information Agent, Tabulation Agent and Paying Agent.....	<p>D.F. King & Co., Inc. is serving as Information Agent (in such capacity, the “Information Agent”), Tabulation Agent (in such capacity, the “Tabulation Agent”) and Paying Agent (in such capacity, the “Paying Agent”) in connection with the Consent Solicitations.</p> <p>You may contact the Information Agent with any questions regarding the procedures for delivering Consents at its address and telephone number set forth on the last page of this Statement.</p>
Trustee.....	<p>The Bank of New York Mellon.</p>
Luxembourg Agent	<p>The Bank of New York Mellon SA/NV, Luxembourg Branch.</p>

SOLICITATION CONSIDERATIONS

Prior to delivering a Consent, Holders of the Notes should carefully consider the factors set forth below in addition to the other information described elsewhere in this Statement.

Adverse Effect of the Proposed Amendments on Non-Consenting Holders

If the Holders of at least a majority in aggregate principal amount outstanding of such Series of Notes validly deliver Consents to the Proposed Amendments on or prior to the Expiration Date and do not validly revoke such Consents prior to the Revocation Deadline, it is expected that the Company, the Guarantors and the Trustee will execute a Supplemental Indenture to the applicable Indenture effecting the Proposed Amendments with respect to the applicable Series of Notes. In accordance with each Indenture, Notes owned by the Company and its affiliates will not be deemed outstanding, and the Company and such affiliates will not be able to vote for the purposes of the Required Consents needed to effect the Proposed Amendments.

Each Supplemental Indenture will be effective immediately upon execution thereof but will not become operative until the Consent Payment is paid with respect to the applicable Series of Notes to Holders who validly delivered Consents on or prior to the Expiration Date and do not validly revoke such Consents prior to the Revocation Deadline. Once a Supplemental Indenture is effective, any Consents given with respect to that Supplemental Indenture may not be revoked.

Holders of Notes for which no Consent is delivered will not receive the Consent Payment, even though the Proposed Amendments, once operative with respect to such Series of Notes, will bind all Holders of such Series of Notes and their transferees.

The Consummation of the Consent Solicitations is Conditional

The Company's obligation to accept and pay Holders the Consent Payment for Consents to the Proposed Amendments validly delivered and not validly revoked with respect to the applicable Series of Notes is subject to and conditioned upon the Required Consents Condition (as defined herein) and the General Conditions (as defined herein) for each Series of Notes. We cannot assure Holders that such conditions will be satisfied and that Holders who have validly delivered and not validly revoked Consents will receive the Consent Payment. The Company may waive the conditions with respect to any Series of Notes.

Holders are Responsible for Assessing the Merits of the Applicable Consent Solicitation

Each Holder is responsible for assessing the merits of the applicable Consent Solicitation. None of the Company, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee, the Luxembourg Agent or any of their respective directors, officers, employees, agents or affiliates has made or will make any assessment of the merits of the applicable Consent Solicitation or of the impact of the applicable Consent Solicitation on the interests of the Holders either as a class or as individuals, or makes any recommendation as to whether a Holder should deliver a Consent to the Proposed Amendments.

Holders are Responsible for Complying with the Procedures of the Applicable Consent Solicitation

Holders are responsible for complying with all of the procedures for submitting Consents. None of us, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Trustee, the Luxembourg Agent or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for informing Holders of irregularities with respect to any Consent. All Consents delivered and not validly revoked by the Revocation Deadline will be irrevocable thereafter.

Notes for which Consents are Delivered will be Blocked from Trading Until the Earliest of the Expiration Date, the Date on Which Holders Revoke such Consents and the Date on which the Applicable Consent Solicitation is Terminated.

The Notes for which a Consent has been delivered through ATOP as part of the Consent Solicitations prior to the Expiration Date will be held under one or more temporary CUSIP numbers (i.e., Contra CUSIP) during the period beginning at the time the DTC Participant electronically delivers a Consent and ending on the earliest of (i) the Expiration Date, (ii) the date on which the DTC Participant revokes its Consent or (iii) the date on which the Consent

Solicitation is terminated. During the period that Notes are held under a temporary CUSIP number or numbers, such Notes will not be freely transferable to third parties and will be blocked. Subsequent to the date on which the Notes are no longer blocked from trading, Holders may transfer the Notes in accordance with the terms thereof and in accordance with the procedures of DTC. However, the right to receive the Consent Payment is not transferable with any Notes. The Consent Payment will only be made to the Holder that provided its Consent prior to the Expiration Date and did not validly revoke such Consent prior to the Revocation Deadline. No subsequent Holder of the Notes will be entitled to receive any Consent Payment. In the period of time during which Notes are blocked pursuant to the foregoing procedures for delivering Consents, Holders may be unable to promptly liquidate their Notes or timely react to adverse trading conditions and could suffer losses as a result of these restrictions on transferability.

THE COMPANY

Overview

We are a Mexican publicly traded company, specializing in three main business lines: operating leasing, financial factoring and auto loans and other lending. Through our leasing business line, our core business line, we offer operating leases for all types of machinery and equipment, transportation vehicles (including cars, trucks, helicopters, airplanes and other vessels) and other assets used in a variety of industries. Through our factoring business line, we provide liquidity and financing solutions to our customers by purchasing or discounting their accounts receivable and by providing vendor financing. The auto loans portion of our auto loans and other lending business line is focused on financing the acquisition of new and used vehicles, while the other lending portion of such business line includes financing working capital needs and the acquisition of other capital assets.

Executive Offices and Website

Our executive offices are located at Presidente Masaryk No. 111, 5th Floor, 11560, Mexico City, Mexico. Our website address is www.unifin.com.mx. The information that is included on or linked to our website is not a part of this Statement.

THE CONSENT SOLICITATIONS

Purpose and Effects of the Consent Solicitations

The Company is soliciting Consents from Holders, upon the terms and subject to the conditions set forth in this Statement, to the Proposed Amendments to the Indentures, which seek to amend certain defined terms and provisions in the Indentures, including the Company's debt incurrence and restricted payments covenants. The Proposed Amendments would closely align our Indentures with our adoption of IFRS, industry peers, and current market standards. We believe these changes would provide for additional financial and operational flexibility.

As part of the Proposed Amendments, the Company intends to replace the Fixed Charge Coverage Ratio test to incur additional indebtedness pursuant to the limitation of incurrence of additional indebtedness covenant in each of the Indentures for a Capitalization Ratio. The Company believes that the use of a Capitalization Ratio better reflects the financial metrics that should be taken into account to measure the Company's ability to incur additional debt based on its recent adoption of IFRS.

The following table sets forth the proposed calculation of the Capitalization Ratio of the Company in accordance with IFRS and the resulting additional debt capacity based on such calculation as of March 31, 2019, as well as the calculation of the Fixed Charge Coverage Ratio in accordance with SOFOM GAAP and the resulting additional debt capacity based on such calculation as of December 31, 2018. The financial information used to calculate the Capitalization Ratio of the Company in accordance with IFRS is derived from our internal unaudited balance sheet as of March 31, 2019. The financial information used to calculate the Fixed Charge Coverage Ratio of the Company in accordance with SOFOM GAAP is derived from our audited income statement as of December 31, 2018.

	As of March 31, 2019 (Ps. Million) (IFRS)			Year ended December 31, 2018 (Ps. Million) (SOFOM GAAP)
Consolidated Net Worth:		Consolidated Cash Flow:		
Stockholders' equity	9,448	Consolidated Net Income		1,924
<i>Minus</i>		<i>Minus</i>		
Disqualified Capital Stock	-	Consolidated Income Tax Expense		(558)
<i>Over</i>		<i>Minus</i>		
Leasing portfolio - net	34,722	Loan Loss Reserve Provisions		(251)
<i>Plus</i>		<i>Minus</i>		
Factoring portfolio - net.....	2,705	Depreciation of Assets Under Operating Lease ..		(8,005)
<i>Plus</i>		<i>Minus</i>		
Auto loans & other portfolio – net.....	7,811	Consolidated Non-Cash Charges		(8,256)
		<i>Minus</i>		
		Consolidated Interest Expense		(5,515)
		<i>Minus</i>		
		Nonrecurring Restructuring Charge.....		-
		<i>Minus</i>		
		Net Income Attributable to Minority Interests ...		-
		<i>Over</i>		
		Fixed Charges		5,999
Capitalization Ratio	20.9%	Fixed Charge Coverage Ratio		2.71:1.00
Additional Debt Capacity	24,682	Additional Debt Capacity.....		21,128

In addition, the Company intends to amend the limitation on restricted payments covenant in each of the Indentures by increasing the starting amount in the restricted payments builder basket to US\$50 million in the aggregate since the issue date of each Series of Notes, from US\$10 million. This amendment intends, in part, to account for the consolidated net income prepared in accordance with SOFOM GAAP and accumulated pursuant to the Indentures through December 31, 2018, which amount would be different if prepared under IFRS. As of March 31, 2019, the Company had US\$22 million available in its restricted payments builder basket under the 2026 Notes Indenture, which is the lowest restricted payments builder basket among the three Indentures. After giving effect to the Proposed Amendments to the restricted payments covenants, the Company will have US\$62 million available in its restricted payments builder basket under the 2026 Notes Indenture.

For the actual text of the Proposed Amendments, see “Proposed Amendments—Description of the Proposed Amendments.”

Included as Schedule A hereto is a description of the most relevant effects in our financial statements as a result of our adoption of IFRS.

Following the receipt of the Required Consents and on a date promptly following the Expiration Date, it is expected that the Company, the Guarantors and the Trustee will execute a Supplemental Indenture with respect to each Series of Notes to effect the Proposed Amendments.

Each Supplemental Indenture will be effective immediately upon execution thereof but will not become operative until the Consent Payment is paid with respect to the applicable Series of Notes to Holders who validly delivered Consents on or prior to the Expiration Date and do not validly revoke such Consents prior to the Revocation Deadline. Once a Supplemental Indenture is effective, any Consents given with respect to that Supplemental Indenture may not be revoked.

Subject to the satisfaction or waiver of the conditions of the Consent Solicitations, the Company expects to pay the Consent Payment on the Settlement Date.

The Company has retained the Solicitation Agent to aid in the solicitation of Consents.

Before, during or after the Consent Solicitations, the Company and any of its affiliates may purchase Notes in the open market, in privately negotiated transactions, through tender or exchange offers or otherwise. Any future purchases will depend on various factors at that time.

The Consent Solicitations are being made to all Holders in whose name a Note was registered at the Record Date and to their duly designated proxies.

Regardless of whether the Proposed Amendments become operative, the Notes will continue to be outstanding in accordance with all other terms of the Notes and the applicable Indenture. The changes included in the Proposed Amendments will not alter the Company’s obligations to pay the principal of or interest on the Notes or the stated interest rate or maturity date of the Notes.

Position Regarding the Consent Solicitations

Neither we nor any of our affiliates, the Guarantors, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee or the Luxembourg Agent makes any recommendation to any Holder whether to deliver or refrain from delivering any Consents with respect to the Notes. Neither we nor any of our affiliates, the Guarantors, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee or the Luxembourg Agent has authorized any person to make any such recommendation. Holders are urged to consult their own investment and tax advisors and make their own decisions about whether to deliver Consents.

Required Consents

With respect to each Series of Notes, the Consent of the Holders of at least a majority in aggregate principal amount outstanding of such Series of Notes is required to effect the Proposed Amendments. In accordance with each Indenture, Notes owned by the Company and its affiliates will not be deemed outstanding, and the Company and such affiliates will not be able to vote for the purposes of the Required Consents needed to effect the Proposed Amendments.

Consent Payment

In the event that the Required Consents for the applicable Series of Notes are received on or prior to the Expiration Date, the Company will pay in cash, on the Settlement Date, an amount equal to US\$2.50 per US\$1,000 principal amount of the applicable Series of Notes for which Consents to the Proposed Amendments are validly delivered on or prior to the Expiration Date and not validly revoked prior to the Revocation Deadline

The Consent Payment will be made by the Company to DTC or the Paying Agent for the benefit of the applicable Holders who delivered such valid Consents to the Proposed Amendments with respect to the applicable Series of Notes for which Required Consents were obtained.

Holders of Notes for which no Consent is delivered will not receive the Consent Payment, even though the Proposed Amendments, once operative with respect to such Series of Notes, will bind all Holders of such Series of Notes and their transferees.

The Company will be deemed to have accepted valid and unrevoked Consents if and when the Company gives oral or written notice to the Tabulation Agent of the Company's acceptance of such Consents pursuant to the Consent Solicitations. The Paying Agent will act as agent for consenting Holders for the purpose of receiving the Consent Payment from the Company and transmitting such Consent Payment to consenting Holders. Upon the deposit of funds directly with DTC or with the Paying Agent for the purpose of making payments of the Consent Payment to consenting Holders, the Company's obligation to make such payments of the Consent Payment shall be satisfied, and consenting Holders must thereafter look solely to DTC or the Paying Agent, as applicable, for payments of amounts owed to them by reason of acceptance of Consents pursuant to the Consent Solicitations.

If a Consent Solicitation is abandoned or terminated for any reason, the applicable Consents will be voided and the Consent Payment will not be paid.

Expiration Date; Extensions; Termination

The Consent Solicitations will expire at 5:00 p.m., New York City time, on June 3, 2019. The Company reserves the right, in its sole discretion, subject to applicable law, to terminate or extend a Consent Solicitation at any time from time to time, whether or not the Required Consents have been received, by giving oral or written notice to the Tabulation Agent no later than 9:00 a.m., New York City time, on the next business day after the previously announced Expiration Date. Any such extension will be followed as promptly as practicable by notice thereof by press release or other public announcement (or by written notice to the Holders). Such announcement or notice may state that the Company is extending a Consent Solicitation for a specified period of time or on a daily basis. The failure of any Holder or beneficial owner of the Notes to receive such notice will not affect the termination or extension of a Consent Solicitation.

The Company expressly reserves the right for any reason, subject to applicable law, (i) to abandon, terminate or amend a Consent Solicitation at any time prior to the Expiration Date by giving oral or written notice thereof to the Tabulation Agent and (ii) not to extend the Consent Solicitations beyond the latest previously announced Expiration Date. Any such action by the Company will be followed as promptly as practicable by notice thereof by press release or by other public announcement (or by written notice to the Holders).

If any amendments or modifications to the terms of a Consent Solicitation are made that the Company determines are not materially adverse to the Holders, then any Consents given prior to the time of any such amendment or modification will remain valid and these Consents will be deemed to continue to be effective with respect to the applicable Consent Solicitation as so amended or modified. If any such modification or amendment is materially adverse to the Holders, the Company will disclose promptly any such modification or amendment in a public announcement or notice to Holders and extend the Expiration Date for a period the Company deems, in its sole discretion, to be sufficient for Holders to deliver or revoke consents. If the Company makes a material change in the terms of, or information concerning, a Consent Solicitation, the Proposed Amendments or any of the transactions described herein or waives any condition related thereto that results in a material change to the circumstances of a Consent Solicitation, then the Company will disseminate additional solicitation materials for a period necessary and will extend the applicable Consent Solicitation to the extent the Company deems, in its sole discretion, to be sufficient for Holders to review such materials.

Record Date

The record date of the Consent Solicitations is 5:00 p.m., New York City time, on June 3, 2019. Such date has been fixed by us as the date for the determination of Holders entitled to give Consents pursuant to the Consent Solicitations. We reserve the right to establish, from time to time but in all cases prior to receipt of the Required Consents, any new date as such Record Date, and thereupon, any such new date will be deemed to be the record date for purposes of the Consent Solicitations.

Conditions to the Consent Solicitation

Notwithstanding any other provision of the Consent Solicitation, and in addition to, and not in limitation of, the Company's rights to extend or amend a Consent Solicitation, each Consent Solicitation is subject to the satisfaction of the following conditions:

- (1) the delivery of the Required Consents in the Consent Solicitation at or prior to the Expiration Date and the execution and delivery of the Supplemental Indenture by the parties thereto (the "**Required Consents Condition**"); and
- (2) the General Conditions having been satisfied.

The "General Conditions" with respect to the Consent Solicitation will not be considered satisfied if any of the following conditions occurs (and, to the extent any such condition has occurred, has not been waived by us):

- there has been threatened or instituted or there is pending any action, suit or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal or by any other person, domestic, foreign or supranational, before any court, authority, agency or other tribunal that directly or indirectly:
 - challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise affect the making of the Consent Solicitations, or otherwise relates in any manner to the Consent Solicitations; or
 - in the Company's reasonable judgment, could materially and adversely affect the business, condition (financial or otherwise), assets, income, operations or prospects of the Company and its subsidiaries, taken as a whole, or otherwise materially impair in any way the contemplated future conduct of the business of the Company or any of its subsidiaries;
- there has occurred any of the following:
 - any general suspension of trading in, or limitation on prices for, securities on any U.S. or Mexican securities or financial markets, on any national securities exchange, or in any over-the-counter market;
 - any significant adverse change in the price of securities of the Company (including, without limitation, the Notes) in the U.S. or Mexican securities or financial markets;
 - a material impairment in the U.S. or Mexican trading markets for debt securities;
 - the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, whether or not mandatory;
 - the commencement or escalation of a war, armed hostilities or other international or national calamity, including, but not limited to, an act of terrorism, directly or indirectly, involving the United States;
 - any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in the Company's reasonable judgment, could materially affect the extension of credit by banks or other lending institutions in the United States; or
 - any change or changes, or threatened change or changes, in the Company's business, condition (financial or otherwise), assets, income, operations, prospects or share ownership that, in the Company's reasonable judgment, has or is reasonably expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole, or on the benefits of the Consent Solicitations to the Company.

The foregoing conditions are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such conditions, including any action or inaction by us. Our failure at any time to assert any of the

foregoing conditions will not be considered a waiver of our right to assert such conditions, and our right to assert a condition is an ongoing right that we may assert at any time and from time to time. Our determination concerning any of the events described above will be final and binding upon all persons. We reserve the right, subject to applicable law, in our sole discretion, to waive any of the conditions, in whole or in part, at any time and from time to time.

Failure to Obtain the Requisite Consents

If the Required Consents with respect to a Series of Notes are not delivered, no Holder of such Series of Notes will be eligible to receive the Consent Payment and no Supplemental Indenture with respect to such Series of Notes will be executed. If we obtain the Required Consents for a Series of Notes but not the other Series of Notes, we may elect to accept those Consents, pay the Consent Payment for those Consents and have the Proposed Amendments apply to the Series of Notes to which those Consents relate.

Procedures for Delivering Consents

In order to provide a Consent, each person who is shown in the records of the clearing and settlement systems of DTC as a Holder of the Notes must submit, at or prior to the Expiration Date, a Consent in the applicable manner described below. The Company will accept Consents given in accordance with the customary procedures of DTC's ATOP (as defined below).

A beneficial owner of an interest in Notes held in an account of a DTC Participant who wishes a Consent to be delivered must properly instruct such DTC Participant to cause a Consent to be given in respect of such Notes.

The delivery of a Consent will temporarily affect a Holder's right to sell or transfer the Notes. See "Solicitation Considerations—Notes for which Consents are delivered will be blocked from trading until the earliest of the Expiration Date, the date on which Holders revoke such Consents and the date on which the applicable Consent Solicitation is terminated."

Holders of Notes who do not deliver valid and unrevoked Consents to the Proposed Amendments on or prior to the Expiration Date will not receive the Consent Payment.

As of the date hereof, all of the Notes were held through DTC by DTC Participants.

CONSENTS MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH DTC'S ATOP PROCEDURES.

The registered ownership of a Note as of the Record Date shall be proved by the Trustee, as registrar of the Notes. The ownership of Notes held through DTC by DTC Participants shall be established by a DTC security position listing provided by DTC as of the Expiration Date. All questions as to the validity, form and eligibility (including time of receipt) regarding the consent procedures will be determined by the Company in its sole discretion, which determination will be conclusive and binding subject only to such final review as may be prescribed by the Trustee concerning proof of execution and ownership. The Company reserves the right to reject any or all Consents that are not in proper form or the acceptance of which could, in the reasonable opinion of the Company, or its counsel, be unlawful. The Company also reserves the right, subject to such final review as the Trustee prescribes for the proof of execution and ownership, to waive any defects or irregularities in connection with deliveries of particular Consents. Unless waived, any defects or irregularities in connection with deliveries of Consents must be cured within such time as the Company determines. None of the Company or any of its affiliates, the Solicitation Agent, the Tabulation Agent, the Trustee, the Luxembourg Agent or any other person shall be under any duty to give any notification of any such defects or irregularities or waiver, nor shall any of them incur any liability for failure to give such notification. Deliveries of Consents will not be deemed to have been made until any irregularities or defects therein have been cured or waived. The Company's interpretations of the terms and conditions of the Consent Solicitations shall be conclusive and binding.

Consents will be accepted in minimum denominations of US\$1.00 and integral multiples of US\$1.00 in excess thereof.

How to Consent

The Consent Solicitations are being conducted in a manner eligible for use of DTC's ATOP. At the date of this Statement, all of the Notes are registered in the name of the nominee of DTC. In turn, the Notes are recorded on DTC's books in the names of DTC Participants who hold Notes either for themselves or for the ultimate beneficial owners. In order to cause Consents to be delivered, DTC Participants must electronically deliver a Consent by causing DTC to temporarily transfer and surrender their Notes to the Tabulation Agent in accordance with DTC's ATOP procedures. By making such transfer, DTC Participants will be deemed to have delivered a Consent with respect to any Notes so transferred and surrendered. DTC will verify each temporary transfer and surrender of Notes and confirm the electronic delivery of a Consent by sending an Agent's Message to the Tabulation Agent.

Holders desiring to deliver their Consents prior to the Expiration Date should note that they must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such respective date. Consents not delivered prior to the Expiration Date will be disregarded and of no effect.

Representations, Warranties and Undertakings

By delivering a Consent in accordance with DTC's ATOP procedures, the Holder is deemed to represent, warrant and undertake to the Company, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee and the Luxembourg Agent that:

- the Holder has received and reviewed this Statement and understands that the Holder is consenting to the Proposed Amendments with respect to such Notes upon the terms and subject to the conditions set forth in this Statement;
- the Holder authorizes, directs and requests the execution and delivery of the Supplemental Indentures; and the Holder acknowledges that the delivery of a Consent in accordance with DTC's ATOP procedures constitutes the Holder's written consent to the Proposed Amendments;
- the Holder acknowledges that the Holder has reviewed the restrictions set forth in this Statement, and that such Holder's participation does not conflict with such restrictions;
- the Holder acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the Holder and the Consents given by the Holder in respect of such Notes will be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the Holder and will not be affected by, and shall survive, the death or incapacity of the Holder;
- the Holder acknowledges that the Holder is solely liable for any taxes and similar or related payments imposed on the Holder under the laws of any applicable jurisdiction as a result of the Holder's participation in the Consent Solicitations and agrees that the Holder will not and does not have any right of recourse (whether by way of reimbursements, indemnity or otherwise) against the Company, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee or the Luxembourg Agent or any other person in respect of such taxes;
- the Holder does hereby release and forever discharge the Trustee, its employees, officers, directors, and affiliates, and agents, predecessors and successors, of and from any and all manner of actions, causes of actions, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgments, claims and demands whatsoever in law or in equity arising from and relating to the execution of the Supplemental Indentures to give effect to the Proposed Amendments and any transactions contemplated in connection with the Consents and the Consent Solicitations;
- the Holder authorizes, directs and requests that the Trustee enter into the Supplemental Indentures to give effect to the Proposed Amendments;
- the Holder empowers, authorizes, and requests the Trustee to do all such other things as may be necessary or expedient to carry out and give effect to the Consents or the Consent Solicitations;

- the Holder declares and acknowledges that none of the Company, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee or the Luxembourg Agent will be held responsible for any liabilities or consequences arising as a result of acts taken by any of them or pursuant to the terms of the Consent Solicitations or this Statement;
- the Holder declares and acknowledges that none of the Company, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee or the Luxembourg Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether a Holder of the Notes should consent to the Proposed Amendments;
- this Statement and the transactions contemplated hereby will not be deemed to be investment advice or a recommendation as to a course of conduct by any of the Company, the Solicitation Agent, the Information Agent, the Tabulation Agent, the Paying Agent, the Trustee and the Luxembourg Agent or any of their respective officers, directors, employees or agents; and
- in delivering a Consent in accordance with DTC's ATOP procedures, the Holder has made an independent investment decision in consultation with its own agents and professionals.

No Letter of Transmittal or Consent Form

No consent form or letter of transmittal needs to be executed in relation to a Consent Solicitation or the Consents delivered through DTC. The valid electronic delivery of Consents through the temporary transfer and surrender of existing Notes in accordance with DTC's ATOP procedures shall constitute a written consent to a Consent Solicitation.

Book-Entry Transfer

The Tabulation Agent will establish ATOP accounts (i.e., Contra CUSIP) on behalf of the Company with respect to the securities held in DTC promptly after the date of this Statement. The Tabulation Agent and DTC will confirm that a Consent Solicitation is eligible for ATOP, whereby DTC Participants may make book-entry delivery of Consents by causing DTC to transfer Notes into the Contra CUSIP or electronically deliver the Consents. Deliveries of Consents are effected through the ATOP procedures by delivery of an Agent's Message by DTC to the Tabulation Agent.

The Notes for which a Consent has been delivered through ATOP as part of the Consent Solicitations prior to the Expiration Date will be held under one or more temporary CUSIP numbers (i.e., Contra CUSIP) during the period beginning at the time the DTC Participant electronically delivers a Consent and ending on the earliest of (i) the Expiration Date, (ii) the date on which the DTC Participant revokes its Consent or (iii) the date on which the Consent Solicitation is terminated. During the period that Notes are held under a temporary CUSIP number or numbers, such Notes will not be freely transferable to third parties and will be blocked. Subsequent to the date on which the Notes are no longer blocked from trading, Holders may transfer the Notes in accordance with the terms thereof and in accordance with the procedures of DTC.

Following the Expiration Date, or the date on which the DTC Participant revokes its Consent, or the date on which a Consent Solicitation is terminated, the Notes will be transferred back to the relevant DTC Participants and will trade under their original CUSIP numbers. The Tabulation Agent will instruct DTC to release the positions as soon as practicable but no later than two business days after either the Expiration Date or subsequent date following the Expiration Date and not exceeding forty-five calendar days from the date hereof.

Revocation of Consents

Each Holder who delivers a Consent pursuant to a Consent Solicitation will agree that: (a) it will not revoke its Consent after the Consent Time and (b) that until the Consent Time, it will not revoke its Consent except in accordance with the conditions and procedures for revocation of Consents provided below. Each properly delivered Consent will be counted, notwithstanding any transfer of the Notes to which such Consent relates, unless the procedure for revocation of Consents provided below has been followed. The Company will make prompt public disclosure by press release of the occurrence of the Expiration Date.

Prior to the Revocation Deadline, but not thereafter, any Holder may revoke any Consent given as to its Notes or any portion of such Notes (in integral multiples of US\$1.00). A Holder desiring to revoke a Consent must deliver a revocation of such Consent in the form described below, indicating such Holder's revocation of Consent and the total principal amount of Notes that such Holder holds to which the revocation relates. A revocation of a Consent may only be rescinded by the delivery of a new Consent, in accordance with the procedures herein described by the Holder who delivered such revocation.

A Holder may revoke a Consent only if such revocation complies with the provisions of this Statement. A beneficial owner of Notes who is not the Holder as of the Revocation Deadline of such Notes must instruct the Holder as of the Revocation Deadline of such Notes to revoke any Consent already given with respect to such Notes.

The Company reserves the right to contest the validity of any revocation and all questions as to the validity (including time of receipt) of any revocation will be determined by the Company in its sole discretion, which determination will be conclusive and binding subject only to such final review as may be prescribed by the applicable Trustee concerning proof of execution and ownership.

All revocations of Consents must be delivered in accordance with the customary procedures of DTC's ATOP. None of the Company, any of its affiliates, the Solicitation Agent, the Tabulation Agent, the Trustee, the Luxembourg Agent or any other person will be under any duty to give notification of any defects or irregularities with respect to any revocation nor shall any of them incur any liability for failure to give such notification.

Once a Supplemental Indenture is executed, any Consents given with respect to that Supplemental Indenture may not be revoked.

Solicitation Agent

The Company has retained Morgan Stanley & Co. LLC as solicitation agent. The Solicitation Agent will solicit Consents and will receive a customary fee for such services and reimbursement of its reasonable out-of-pocket expenses. The Company has agreed to indemnify the Solicitation Agent and certain related persons against certain liabilities in connection with the Consent Solicitations.

The Solicitation Agent and its affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Company or its affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions. In addition, in the ordinary course of their business activities, the Solicitation Agent and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) of the Company for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Company or of its affiliates. In particular, at any time, the Solicitation Agent and their affiliates may trade the Notes for their own accounts, or for the accounts of their customers, and accordingly may hold long or short positions in the Notes. Certain of the Solicitation Agent's affiliates that have a lending relationship with the Company routinely hedge their credit exposure to the Company consistent with their customary risk management policies. Typically, such affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in the securities of the Company. The Solicitation Agent and its affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

The Solicitation Agent assumes no responsibility for the accuracy or completeness of the information contained in this Statement or for any failure by the Company to disclose events that may affect the significance or accuracy of that information.

Information Agent, Tabulation Agent and Paying Agent

The Company has retained D.F. King & Co., Inc. as the Information Agent, Tabulation Agent and Paying Agent in connection with the Consent Solicitations. As Information Agent, D.F. King & Co., Inc. will be responsible for answering questions concerning the terms of the Consent Solicitations and providing additional copies of this Statement. As Tabulation Agent, D.F. King & Co., Inc. will be responsible for collecting Consents. As Paying Agent, D.F. King & Co., Inc. will be responsible for receiving instructions from the Company to accept Consents, receiving payments of the Consent Payment from the Company and, upon receipt of payments of the Consent Payment, bearing

sole responsibility for making such payments of the Consent Payment to consenting Holders whose Consents have been accepted by the Company. D.F. King & Co., Inc. will receive a customary fee for such services and reimbursement of its reasonable out-of-pocket expenses.

None of the Company, the Information Agent, the Tabulation Agent, the Paying Agent, the Solicitation Agent, the Trustee or the Luxembourg Agent makes (x) any recommendation as to whether or not Holders should deliver any Consent or (y) except as expressly set forth herein, any representations or warranties in connection with the Proposed Amendments.

None of the Solicitation Agent, the Information Agent, the Trustee or the Luxembourg Agent assumes any responsibility for the accuracy or completeness of the information concerning the Company, its affiliates or the Notes contained in this Statement or for any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of that information.

THE PROPOSED AMENDMENTS

Set forth below is a summary description of the proposed modifications to each Indenture for which the Consents of the Holders are being solicited by this Statement. This description does not purport to be comprehensive or definitive and is qualified by reference to the full provisions of the applicable Indenture and Supplemental Indenture, a copy of which may be obtained from the Information Agent.

The Proposed Amendments, which consist of the following, constitute a single proposal, and a consenting Holder may only consent to the applicable Proposed Amendments in its entirety. Capitalized terms appearing below but not defined in this section of the Statement have the meanings assigned to such terms in the applicable Indenture.

Proposed Amendments to each of the Indentures

The Proposed Amendments to the Indentures will:

(a) amend the following definitions in Section 1.01 of each of the Indentures:

“GAAP” means, ~~as applicable, either (i) the accounting criteria established by the Mexican National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores, or the CNBV) applicable to the Company, (ii) the Mexican Financial Reporting Standards (Normas de Información Financiera) issued by the Mexican Board for Financial Information Standards (Consejo Mexicano de Normas de Información Financiera, A.C.) or (iii) the International Financial Reporting Standards~~ as issued by the International Accounting Standards Board, ~~in each case~~ as in effect from time to time.

“Net Loan Portfolio” means, as of any date of determination, ~~the net loan portfolio of the Company and its Restricted Subsidiaries as set forth on the consolidated balance sheet as of the most recent fiscal quarter of the Company, prepared in accordance with GAAP, an amount equal to the sum of Net Leasing Portfolio, plus Net Factoring Portfolio, plus Net Auto Loans & Other Portfolio.~~

“Permitted Acquisition Indebtedness” means Indebtedness of the Company to the extent such Indebtedness was (a) Indebtedness of a Subsidiary prior to the date on which such Subsidiary became a Restricted Subsidiary, (b) Indebtedness of a Person that was merged, consolidated or amalgamated into the Company, or (c) assumed in connection with the acquisition of assets from a Person; provided that on the date such Subsidiary became a Restricted Subsidiary or the date such Person was merged, consolidated or amalgamated into the Company or assumed in connection with an Asset Acquisition, as applicable, after giving pro forma effect thereto, (i) the Company would be permitted to incur at least U.S.\$1.00 of additional Indebtedness pursuant to Section 3.08(a) or (ii) the ~~Fixed Charge Coverage~~ Capitalization Ratio of the Company and its Restricted Subsidiaries would be equal to or greater than the ~~Fixed Charge Coverage~~ Capitalization Ratio of the Company and its Restricted Subsidiaries immediately prior to such transaction.

(b) delete the following definitions in Section 1.01 of each of the Indentures:

- Fixed Charge Coverage Ratio;
- Fixed Charges;
- Consolidated Cash Flow;
- Consolidated Income Tax Expense;
- Consolidated Interest Expense; and
- Consolidated Non-cash Charges.

- (c) add the following definitions in Section 1.01 of each of the Indentures:

“Capitalization Ratio” means, as of any date of determination, the result (expressed as a percentage) obtained by dividing (x) Consolidated Net Worth of the Company by (y) Net Loan Portfolio of the Company.

“Consolidated Net Worth” means, as of any date of determination, the consolidated stockholders’ equity of the Company and its Restricted Subsidiaries as of the last day of the most recent fiscal quarter prior to such date of determination, prepared in accordance with GAAP, less (without duplication) amounts attributable to Disqualified Capital Stock of the Company and its Restricted Subsidiaries.

“Net Auto Loans & Other Portfolio” means, as of any date of determination, the auto loans and other portfolio – net of the Company and its Restricted Subsidiaries as of the last day of the most recent fiscal quarter prior to such date of determination, prepared in accordance with GAAP.

“Net Factoring Portfolio” means, as of any date of determination, the factoring portfolio – net of the Company and its Restricted Subsidiaries as of the last day of the most recent fiscal quarter prior to such date of determination, prepared in accordance with GAAP.

“Net Leasing Portfolio” means, as of any date of determination, the leasing portfolio – net of the Company and its Restricted Subsidiaries as of the last day of the most recent fiscal quarter prior to such date of determination, prepared in accordance with GAAP.

- (d) amend the limitation on incurrence of additional indebtedness covenant as follows:

Section 3.08. Limitations on Incurrence of Additional Indebtedness.

(a) The Company shall not, and shall not cause or permit any of its Restricted Subsidiaries to, directly or indirectly, incur any Indebtedness, including Acquired Indebtedness, except that the Company may incur Indebtedness, including Acquired Indebtedness, if, at the time of and immediately after giving pro forma effect to the Incurrence thereof and the application of the proceeds therefrom, the ~~Fixed Charge Coverage~~ Capitalization Ratio of the Company and its Restricted Subsidiaries is ~~at least 2.00:1.00~~ greater than 13.5%.

- (e) amend the merger, consolidation and sale of assets covenant as follows:

Section 4.01. Merger, Consolidation and Sale of Assets.

[...]

(ii)

(B) will have a ~~Fixed Charge Coverage~~ Capitalization Ratio of not less than the ~~Fixed Charge Coverage~~ Capitalization Ratio of the Company and its Restricted Subsidiaries immediately prior to such transaction;

Proposed Amendments to the 2023 Notes Indenture and the 2025 Notes Indenture

The Proposed Amendments to the 2023 Notes Indenture and the 2025 Notes Indenture will also amend the limitation on restricted payments covenant as follows:

Section 3.10. Limitation on Restricted Payments.

[...]

(C) the aggregate amount (the amount expended for these purposes, if other than in cash, being the Fair Market Value of the relevant property) of the proposed Restricted Payment and all other Restricted Payments made subsequent to the Issue Date up to the date thereof, shall exceed the sum of:

(1) 50.0% of cumulative Consolidated Net Income of the Company, or if such cumulative Consolidated Net Income of the Company is a loss, minus 100.0% of the loss, accrued during the period, treated as one accounting period, beginning on January 1, 2016 to the end of the most recent fiscal quarter for which consolidated financial information of the Company is available; plus

(2) 100.0% of the aggregate net proceeds, including cash and the Fair Market Value of property used in a Permitted Business (other than cash and securities), received by the Company from any Person from any:

(i) contribution to the equity capital of the Company not representing an interest in Disqualified Capital Stock or issuance and sale of Qualified Capital Stock of the Company, in each case, subsequent to January 1, 2016,

(ii) issuance and sale subsequent to the Issue Date (and, in the case of Indebtedness of a Restricted Subsidiary, at such time as it was a Restricted Subsidiary) of any Indebtedness of the Company or any Restricted Subsidiary that has been converted into or exchanged for Qualified Capital Stock of the Company, or

(iii) issuance and sale subsequent to the Issue Date of any Capital Securities,

excluding, in each case, any net proceeds:

(x) received from a Restricted Subsidiary of the Company;

(y) applied in accordance with Section 3.10(b)(ii) or (iii) below; plus

(3) any Investment Return; plus

(4) an amount not to exceed US\$~~40~~ 50 million in the aggregate since the Issue Date.

[...]

Proposed Amendments to the 2026 Notes Indenture

The Proposed Amendments to the 2026 Notes Indenture will also amend the limitation on restricted payments covenant as follows:

Section 3.10. Limitation on Restricted Payments.

[...]

(C) the aggregate amount (the amount expended for these purposes, if other than in cash, being the Fair Market Value of the relevant property) of the proposed Restricted Payment and all other Restricted Payments made subsequent to the Issue Date up to the date thereof, shall exceed the sum of:

(1) 50.0% of cumulative Consolidated Net Income of the Company, or if such cumulative Consolidated Net Income of the Company is a loss, minus 100.0% of the loss, accrued during the period, treated as one accounting period, beginning on January 1, 2017 to the end of the most recent fiscal quarter for which consolidated financial information of the Company is available; plus

(2) 100.0% of the aggregate net proceeds, including cash and the Fair Market Value of property used in a Permitted Business (other than cash and securities), received by the Company from any Person from any:

(i) contribution to the equity capital of the Company not representing an interest in Disqualified Capital Stock or issuance and sale of Qualified Capital Stock of the Company, in each case, subsequent to January 1, 2017,

(ii) issuance and sale subsequent to the Issue Date (and, in the case of Indebtedness of a Restricted Subsidiary, at such time as it was a Restricted Subsidiary) of any Indebtedness of the Company or any Restricted Subsidiary that has been converted into or exchanged for Qualified Capital Stock of the Company, or

(iii) issuance and sale subsequent to the Issue Date of any Capital Securities,

excluding, in each case, any net proceeds:

(x) received from a Restricted Subsidiary of the Company;

(y) applied in accordance with Section 3.10(b)(ii) or (iii) below; plus

(3) any Investment Return; plus

(4) an amount not to exceed US\$~~40~~ 50 million in the aggregate since the Issue Date.

[...]

Holders, by delivery of their Consents, will also authorize the making of any and all changes to the applicable Indenture necessary to give effect to the Proposed Amendments, including any and all conforming changes (as determined in good faith by the Company).

Each of the Supplemental Indentures will effect the Proposed Amendments. The 2023 Notes, 2025 Notes and 2026 Notes will also be deemed to be amended to conform to the applicable Indenture as amended by the applicable Supplemental Indenture.

By delivering a Consent, a Holder of Notes authorizes, directs and requests that the Trustee, upon receipt of all required documentation in the applicable Indenture in form reasonably satisfactory to the Trustee, enter into a Supplemental Indenture to give effect to the Proposed Amendments.

Certain Authorizations and Conforming Changes

Each Supplemental Indenture will provide that, by delivery of their Consents, Holders of the applicable Series of Notes will (i) authorize and direct the Trustee to amend any and all other provisions of the applicable Indenture and Series of Notes that would prohibit the consummation of any of the transactions contemplated by the Proposed Amendments and authorize such amendments notwithstanding any other provision of the applicable Indenture and (ii) authorize and direct the Trustee to enter into any and all amendments to the applicable Indenture to permit and facilitate the Proposed Amendments, in each case, to the extent such amendment is necessary or advisable to give effect to and/or reflect the Proposed Amendments (including with respect to supplementing, modifying and amending the terms of the applicable Series of Notes in such a manner as necessary to make such Series of Notes consistent with the applicable Indenture). Holders, by delivery of their Consents, will also authorize the making of any and all changes to the applicable Indenture and the applicable Series of Notes necessary to give effect to the Proposed Amendments. In addition, Holders, by delivery of their Consents, will permit and approve any and all conforming changes (as determined in good faith by the Issuer), including conforming amendments to the applicable Series of Notes and any related documents and any documents appended thereto that may be required by, or as a result of, the applicable Supplemental Indenture.

By delivering a Consent, a Holder of the applicable Series of Notes authorizes, directs and requests that the Trustee, upon receipt of all required documentation in the applicable Indenture in form reasonably satisfactory to the Trustee, enter into a Supplemental Indenture to give effect to the Proposed Amendments.

FEES AND EXPENSES

The Company will bear all the costs of the Consent Solicitations, including the fees and expenses of the Solicitation Agent, the Information Agent, the Tabulation Agent and the Paying Agent. The Company will pay the Trustee under the Indentures reasonable and customary compensation for its services in connection with the Consent Solicitations, plus reimbursement for documented and reasonable out-of-pocket expenses. The Company will pay all other fees and documented and reasonable out-of-pocket expenses attributable to the Consent Solicitations, other than expenses incurred by Holders or beneficial owners of Notes.

CERTAIN U.S. AND MEXICAN FEDERAL INCOME TAX CONSIDERATIONS

Certain Mexican Federal Income Tax Considerations

The following is a summary of certain Mexican federal income tax consequences arising from the Consent Solicitations, and is based upon the federal tax laws of Mexico as in effect on the date of this Statement, all of which are subject to change, including retroactively. This summary does not purport to be a comprehensive description of all Mexican federal and other tax considerations (including consequences under state or municipal laws) that may be relevant in connection with the Consent Solicitations. This summary deals only with Mexican federal tax laws as applicable to Holders of Notes that are non-residents of Mexico for tax purposes and that do not hold and tender the Notes through a permanent establishment for tax purposes in Mexico (each, a “**Non-Mexican Holder**,” and together, the “**Non-Mexican Holders**”). The summary does not address any tax consequences under the law of any state or municipality of Mexico, or under the laws of any other taxing jurisdiction. The tax implications described herein may vary depending on the applicability of a treaty for the avoidance of double taxation entered into by Mexico and in effect.

HOLDERS OF NOTES SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE MEXICAN AND FOREIGN TAX CONSEQUENCES OF THE OWNERSHIP OR DISPOSITION OF THE NOTES, INCLUDING, IN PARTICULAR, THE EFFECT OF ANY NON-MEXICAN, OR MEXICAN STATE OR MUNICIPAL TAX LAWS OR REGULATIONS, OR OF ANY TAX TREATIES TO WHICH MEXICO IS A PARTY THAT ARE IN EFFECT.

Mexican Federal Income Tax Considerations

For purposes of Mexican taxation, an individual or legal entity that does not satisfy the requirements to be considered a resident of Mexico for tax purposes, as specified below, or that does not maintain a permanent establishment for tax purposes in Mexico to which income under the Notes is attributable, will be considered a Non-Mexican Holder for tax purposes.

An individual is a resident of Mexico if such individual has established his or her home in Mexico. When such individual has a home in another country, the individual will be considered a resident of Mexico for tax purposes if his/her center of vital interests is located in Mexico; this will be deemed to occur if (i) more than 50% of such individual’s total income, in any calendar year, derives from a Mexican source of income, or (ii) such individual’s principal center of professional activities is located in Mexico. Mexican nationals who filed a change of tax residence to a country or jurisdiction that does not have a comprehensive exchange of information agreement with Mexico and where his/her income is subject to a preferential tax regime as defined by the Mexican law, will be considered a resident of Mexico for tax purposes during the year of the filing of the notice of such residence change and during the following three years. Mexican nationals that are employed by the Mexican government are deemed residents of Mexico, even if his/her center of vital interests is located outside of Mexico. Unless otherwise evidenced, a Mexican national is deemed a resident of Mexico for tax purposes.

A legal entity is a resident of Mexico if it maintains the principal administration of its business or the effective location of its management in Mexico. Under applicable regulations, the principal administration of a business or the effective location of management is deemed to exist in Mexico if the individual or individuals having the authority to decide or execute the decisions of control, management, operation or administration are in Mexico.

If a legal entity or an individual is not a resident of Mexico for tax purposes but is deemed to have a permanent establishment in Mexico for Mexican tax purposes, all income attributable to that permanent establishment will be subject to Mexican income taxes, in accordance with the Mexican Income Tax Law.

Mexican tax residents—both individuals and legal entities—are taxed on worldwide income regardless of the location of its source. Mexican resident individuals are subject to income tax at progressive rates, while legal entities are subject to income tax at the applicable corporate tax rate.

Taxation of Non-Mexican Holders for Consent Payment

Consent Payments received by Non-Mexican Holders will not be subject to Mexican Income Tax Withholding. Each Non-Mexican Holder will be responsible for the tax obligations that arise for each of them, if any, as consequence of the Consent Payment.

Certain U.S. Federal Income Tax Considerations

The following discussion summarizes certain U.S. federal income tax considerations with respect to the adoption of the Proposed Amendments and the payment of the Consent Payment that may be relevant to beneficial owners of the Notes that is a citizen or resident of the United States or a domestic corporation or otherwise subject to U.S. federal income tax on a net income basis in respect of the Notes (a “U.S. holder”). This summary is based on laws, regulations, rulings and decisions now in effect, all of which are subject to change. This summary deals only with U.S. holders that will hold Notes as capital assets, and does not address particular tax considerations that may be applicable to investors that are subject to special tax rules, such as banks, tax-exempt entities, insurance companies, regulated investment companies, dealers in securities or currencies, traders in securities electing to mark to market, persons that will hold Notes as a position in a “straddle” or conversion transaction, or as part of a “synthetic security” or other integrated financial transaction, entities or other arrangements taxed as partnerships or the partners therein, U.S. expatriates, nonresident alien individuals present in the United States for more than 182 days in a taxable year, or persons that have a “functional currency” other than the U.S. dollar.

The Company has not sought any ruling from the Internal Revenue Service (the “IRS”) with respect to the statements made and the conclusions reached in this discussion, and there can be no assurance that the IRS will agree with these statements and conclusions. In addition, the discussion does not address the alternative minimum tax, the Medicare tax on net investment income or other aspects of U.S. federal income or state and local taxation that may be relevant to a U.S. holder. Accordingly, each U.S. holder should consult its own tax advisor with regard to the Proposed Amendments and the application of U.S. federal income tax laws, as well as the laws of any state, local or foreign taxing jurisdictions, to its particular situation.

Consequences of the Proposed Amendments and Payment of the Consent Fee

The tax treatment of a U.S. holder following the Proposed Amendments will depend upon whether the modification of the Notes results in a “deemed” exchange for U.S. federal income or withholding tax purposes. Under general principles of U.S. federal income tax law, the modification of a debt instrument creates a deemed exchange upon which gain or loss is realized if the modified debt instrument differs materially either in kind or in extent from the original debt instrument (a “significant modification”). A modification of a debt instrument that is not a significant modification does not create a deemed exchange. Under applicable regulations, the modification of a debt instrument is a significant modification if, based on all the facts and circumstances and taking into account all modifications of the debt instrument collectively (other than modifications that are subject to special rules), the legal rights or obligations that are altered and the degree to which they are altered are “economically significant.” The applicable regulations provide that a modification that adds, deletes or alters customary accounting or financial covenants is not a significant modification. However, a change in yield of a debt instrument is a significant modification under the applicable regulations if the yield of the modified instrument (determined taking into account any accrued interest and any payments made to the holder as consideration for the modification) varies from the yield on the unmodified instrument (determined as of the date of the modification) by more than the greater of 0.25% of the “adjusted issue price,” or 5% of the annual yield of the unmodified instrument. The yield of the unmodified instrument is calculated based on the adjusted issue price, and may differ from the yield at which the instrument is trading in the market

The adoption of the Proposed Amendments and payment of the Consent Fee will not cause a deemed exchange of the Notes because the Proposed Amendments will not constitute a significant modification to the terms of the Notes for U.S. federal income tax purposes. Accordingly, a U.S. holder will not recognize any gain or loss, for U.S. federal income tax purposes, upon the adoption of the Proposed Amendments and will have the same adjusted tax basis and holding period in the Notes after the adoption of the Proposed Amendments that the U.S. holder had in the Notes immediately before the adoption.

We intend to treat a Consent Fee paid to a U.S. holder as a separate fee for consenting to the Proposed Amendment, in which case a U.S. holder would be required to recognize the Consent Fee as ordinary income at the time it accrues or is received in accordance with the U.S. holder’s method of accounting for tax purposes. Other treatments of Consent Fees are possible. For instance, it is possible that a Consent Fee may be treated first as a payment

of unpaid accrued interest (if any) and second as payment of principal. U.S. holders should consult their tax advisors regarding the U.S. federal income tax treatment of the Consent Fee.

Information Reporting and Backup Withholding

Information returns will be filed with the IRS in connection with the Consent Payment to certain U.S. taxpayers. To prevent backup federal income tax withholding, each U.S. holder receiving a Consent Fee must provide the U.S. holder's correct taxpayer identification number and provide certain other information by properly completing an IRS Form W-9. Certain holders are not subject to these backup withholding and reporting requirements. In order for a holder who is not a U.S. holder to qualify for exemption from backup withholding, the holder generally may be required to submit an IRS Form W-8BEN or W-8BEN-E or other applicable IRS Form W-8, signed under penalties of perjury, attesting to that holder's non-U.S. status. IRS forms can be obtained from the IRS's website (www.irs.gov). The amount of any backup withholding from a Consent Fee will be allowed as a credit against the U.S. holder's federal income tax liability and may entitle the U.S. holder to a refund; provided, that the required information is furnished to the IRS.

SERVICE OF PROCESS AND ENFORCEMENT OF CIVIL LIABILITIES

We are a publicly traded variable stock corporation (*sociedad anónima bursátil de capital variable*) organized under the laws of Mexico. Most of our directors, executive officers and controlling persons are nonresidents of the United States and substantially all of the assets of such nonresident persons and substantially all of our assets are located in Mexico or elsewhere outside the United States. As a result, it may not be possible to effect service of process within the United States upon such persons or us or to enforce against them or us in courts of any jurisdiction outside Mexico judgments predicated upon the laws of any such jurisdiction, including any judgment predicated substantially upon the civil liability provisions of United States federal and state securities laws. We have appointed CT Corporation System, located in New York, New York, as an agent to receive service of process under the Indentures with respect to an action brought against us in any federal or state court in the State of New York.

As of this date, no treaty exists between the United States and Mexico for the reciprocal enforcement of judgments issued in the other country. Generally, Mexican courts would enforce final judgments rendered in the United States if certain requirements were met, including the review in Mexico of the U.S. judgment to ascertain compliance with certain basic principles of due process and the non-violation of Mexican law or public policy; provided, that U.S. courts would grant reciprocal treatment to Mexican judgments. Additionally, there is uncertainty (i) as to the enforceability, in original actions in Mexican courts, of liabilities predicated, in whole or in part, on U.S. federal securities laws; and (ii) as to the enforceability in Mexican courts of judgments of U.S. courts obtained in actions predicated on the civil liability provisions of U.S. federal securities laws.

MISCELLANEOUS

We are not aware of any jurisdiction where the making of the Consent Solicitations is not in compliance with applicable law. If we become aware of any such jurisdiction, we will make a good faith effort to comply with applicable law or seek to have such law declared inapplicable to the Consent Solicitations. If, after such good faith effort, we cannot comply with any such law, the Consent Solicitations will not be made to Holders residing in such jurisdiction.

No person has been authorized to give any information or make any representation with respect to the Consent Solicitations on our behalf that is not contained in this Statement, and, if given or made, such information or representation should not be relied upon.

None of the Company, the Guarantors, the Solicitation Agent, the Information Agent, the Tabulation Agent and Paying Agent, the Trustee, the Luxembourg Agent or any of our or their respective affiliates makes any recommendation to any Holder as to whether to deliver Consents. Holders must make their own decision as to whether to deliver Consents.

**MATERIAL EFFECTS IN COMPANY'S FINANCIAL STATEMENTS
AS A RESULT OF ITS ADOPTION OF IFRS****Transition to International Financial Reporting Standards**

The audited financial statements of the Company for the year ended December 31, 2018 are our last set of financial statements prepared under the accounting principles applicable to regulated multiple purpose financial companies ("**SOFOM GAAP**") as established by the Mexican National Banking and Securities Commission. Therefore, the financial statements of the Company for the year ending on December 31, 2019 will be our first set of financial statements prepared under International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS**"). We have applied IFRS 1 "*First-time Adoption of International Financial Reporting Standards*" in the preparation of our financial information.

The descriptions of the effects and impacts of the transition from *Sofom* GAAP to IFRS in our financial statements are described below. In the opinion of the Company's management, this document describes the material adjustments that are necessary for a comparable presentation of our financial information.

Main accounting impacts of the transition to IFRS***Long-term leasing accounts receivable***

The leases granted by the Company, in its capacity as lessor, are recorded under IFRS 16, and will be treated as capitalized lease agreements, regardless of its operating lease nature.

Under the capitalized lease treatment, the amount receivable from the lessees is recognized as an account receivable equivalent to the net present value of the amount of the net investment of the Company in the leases, excluding the applicable Value Added Tax.

The income from capitalized leases is recognized as interest that is distributed over the accounting periods in order to reflect a constant and periodic rate of return on the Company's net investment with respect to leases.

Impairment of financial instruments

In accordance with IFRS 9, an allowance for expected credit losses must be recognized for financial assets measured at amortized cost, such as credit portfolios, factoring operations and accounts receivable for capitalized leases.

The amount of expected credit losses is updated on each reporting date to reflect changes in credit risk since its initial recognition. The effects are recognized in the income statement.

Property, machinery and equipment (fixed assets)

Only the Company's own fixed assets are presented in the balance sheet. The fixed assets leased under operating lease agreements and its corresponding depreciation, are no longer included in the balance sheet and the income statement and alternatively, an account receivable for long-term leases was recorded in its place.

Interest income

Interest income relative to lease agreements is recognized in the income statement based on the effective interest method.

Other lease benefits

Other lease benefits will be recognized when the client continues to use an asset upon the expiration of a lease agreement.

Deferred income tax - Determination

The adjustments under IFRS had an effect on the determination of deferred income tax in accordance with the requirements established by IAS 12, *Income Taxes*, mainly due to changes in accounting bases.

Financial liabilities

Financial liabilities related to the underwriting or issuance of financial debt instruments are initially recognized at the fair value of the obligation they represent and will subsequently be revaluated under the accrued amortized cost method through the effective interest rate, where the transaction costs (deferred credits) related to the issue are amortized through the effective interest rate and are presented in the balance sheet, being discounted from the financial liabilities fair value.

Foreclosed assets - Valuation

The recorded value of foreclosed assets or assets received as payment in kind, is the fair value deducted from the strictly necessary costs and expenses incurred during the foreclosure process, without considering estimated potential losses due to the passage of time established in *Sofom* GAAP accounting criteria.

Adoption of IFRS 16 as lessee/tenant

Contracts that grant the Company control over an identified asset, are recognized as a lease liability and an asset for right of use. The lease liability is initially reported at the present value of the minimum lease payments as established in IFRS 16.

The lease payments are distributed among financial expenses and the reduction of lease obligations to reach a constant base on the remaining balance of the liability.

Financial expenses are directly charged to income, unless they can be directly attributable to qualifying assets, in which case, they are capitalized in accordance to the Company's accounting policy for borrowing costs. Variable lease payments are recognized in the income statement through the periods in which they are incurred. Indexed lease increases will be considered to make a recalculation of the lease liability.

The right-of-use asset is initially calculated at cost and is subsequently measured at cost minus accrued depreciation and impairment losses.

Any question regarding procedures for delivering Consents or request for additional copies of this Statement should be directed to the Information Agent:

The Information Agent, Tabulation Agent and Paying Agent for the Consent Solicitations is:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Attention: Andrew Beck

Banks and Brokers call: (212) 269-5550
Toll-free: (877) 871-1741
Email: unifin@dfking.com

Any question regarding the terms of the Consent Solicitations should be directed to the Solicitation Agent.

The Solicitation Agent for the Consent Solicitations is:

Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036
Attn: Liability Management Group
Collect: (212) 761-1057
Toll-free: (800) 624-1808