

a) An analysis of the Company's share capital as at 31 December 2015 is as follows:

Series	Share capital	2015	
		Shares	Amount
A	Fixed minimum	31,593,716	Ps. 232
AA	Fixed minimum	1,169,231,633	8,571
L	Fixed minimum	3,573,660,860	26,197
		<b>4,774,486,209</b>	<b>Ps. 35,000</b>

b) The Company's share capital is variable, with an authorized fixed minimum of Ps. 35,000, represented by 4,774,486,209 common registered shares with no par value. The Company's series "L" shares have no par value and have limited voting rights and all of the Company's shares are issued and outstanding.

c) As per the Company's bylaws, "AA" shares must represent no less than 20% and no more than 51% of the value of the Company's share capital, and said shares must all be common registered shares, issued and outstanding, with no par value. "AA" shares may only be acquired by Mexican investors. Series "L" shares, which have limited voting rights and which may be acquired by non-Mexican investors, may represent up to 80% of the Company's share capital.

d) As at 31 December 2015, the Company had treasury shares comprised of 185,752 Series "A" shares and 1,474,300,457 Series "L" shares for subsequent reissuance in terms of the Mexican Securities Trading Act.

e) Capital increases must be represented proportionally by newly issued series "AA" and "L" shares. The Company may issue unsubscribed shares of any of its series to be subscribed sometime in the future.

f) Series "L" shares may be acquired by all manner of Mexican investors and foreign individuals, legal entities or foreign economic units, and by Mexican legal entities that are wholly-owned by foreign investors or which are controlled by a foreign interest. Series "L" shares are classified as neutral investments in terms of Article 18 and other applicable sections of the Foreign Investment Law.

g) Series "AA" shares may only be acquired by Mexican investors, and they must represent at least 20% of the value of the Company's share capital. Series "L" shares, which may be acquired by non-Mexican investors, may not exceed 80% of the value of the Company's share capital.

h) In accordance with the Mexican Corporations Act, the Company is required to appropriate at least 5% of the net income of each year to increase the legal reserve. This practice must be continued each year until the legal reserve reaches 20% of the value of the Company's share capital. As at 31 December 2015, the Company has not created the legal reserve.

Earnings distributed in excess of the Net taxed profits account (CUFIN) balance will be subject to the payment of corporate income tax at the statutory rate at that time. The payment of this tax may be credited against the Company's current income tax.

As a result of the 2014 Mexican Tax Reform, dividends paid to foreign individuals and corporations from earnings generated as of 1 January 2014 shall be subject to an additional 10% withholding tax.