

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A PLAN IN A *CONCURSO MERCANTIL* OR ANY OTHER INSOLVENCY PROCEEDING. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR *LEY DE CONCURSOS MERCANTILES* AND/OR ANY OTHER APPLICABLE INSOLVENCY LAW. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

RESTRUCTURING SUPPORT AGREEMENT

This Restructuring Support Agreement, dated as of May 15, 2023 (including all exhibits and Schedules attached hereto, including the Term Sheet (as defined below), the “Agreement”), by and among the following parties (each, a “Party” and, collectively, the “Parties”): (a) Crédito Real, S.A.B. de C.V., SOFOM, E.N.R., (“CREAL”) and its subsidiaries-set forth on Schedule 1 hereto (together with CREAL, the “Company”), (b) Fernando Alonso de Florida Rivero, in his capacity as liquidator of CREAL (the “Liquidator”) appointed by the 52nd Civil State Court of Mexico City (the “Liquidation Court”), and (c) each of the undersigned members of the ad hoc group of certain unaffiliated beneficial holders of, and/or investment advisors, sub-advisors or managers of funds, accounts or other beneficial holders or lenders, acting solely in such respective capacity for and on behalf of certain such funds, accounts or other beneficial holders or lenders under, as applicable, (i) the outstanding unsecured notes issued by CREAL and (ii) CREAL’s unsecured credit facilities (the “Ad Hoc Group” and each such member of the Ad Hoc Group that has delivered counterpart signature pages to this Agreement, a Joinder or a Transfer Agreement, a “Participating Creditor” and, collectively, the “Participating Creditors”) have reached regarding the restructuring (the “Restructuring”) of certain of the Company’s outstanding unsecured indebtedness (including for the avoidance of doubt, the Company’s unsecured notes and unsecured credit facilities), as set forth on Schedule 2 hereto, including all interest, premiums and fees thereon or owed in connection therewith (the “Eligible Debt”).

Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Term Sheet (as defined below).

RECITALS

WHEREAS, the Parties have engaged in good faith, arm’s-length negotiations and desire to express to one another their mutual support and commitment in respect of the matters set forth herein. The Parties have agreed that the Restructuring shall have the terms and conditions set forth in a pre-packaged restructuring plan (*plan de reestructura previo*) (as may be further amended or modified in accordance with the terms of this Agreement, the “Proposed Convenio Concursal”), substantially on the terms and conditions described herein and in the Term Sheet, attached hereto as Exhibit A (the “Term Sheet”), which provides certain of the principal terms and conditions of

the Restructuring and the other documentation contemplated by the Proposed *Convenio Concursal* and documents necessary, appropriate and customary for transactions such as the Restructuring (collectively, the “Restructuring Documents”), which documents include the *Concurso Mercantil* petition and exhibits thereto, including the Trust Agreement (as defined below), the Proposed *Convenio Concursal*, the Announcement (as defined below) and such other exhibits and ancillary documents thereto that are necessary or appropriate to facilitate the effectiveness and implementation of the Restructuring, all of which documentation shall be negotiated in good faith by the Parties and be in form and substance reasonably acceptable to the Company and the Participating Creditors holding a majority in principal amount outstanding of the Eligible Debt held by all the Participating Creditors (the “Majority of Participating Creditors”) (including with respect to any amendments or modifications thereto);

WHEREAS, the Company, the Liquidator, and the Ad Hoc Group shall cooperate in good faith and use commercially reasonable efforts to obtain the agreement of the unsecured creditors collectively holding more than a majority (fifty percent (50%) plus one) in aggregate principal amount outstanding of the Eligible Debt (the “Majority Creditors”) to execute this Agreement prior to the commencement of the *Concurso Mercantil* Proceeding (as defined below) (any such creditor or stakeholder that subsequently joins this Agreement, an “Additional Participating Creditor”);

WHEREAS, the Restructuring Documents shall be negotiated in good faith by the Parties and pursuant to the following steps and subject to the conditions precedent as more fully set forth herein and in the Term Sheet: (i) the Proposed *Convenio Concursal*, which has been prepared in accordance with, and to satisfy the requirements set forth in, Article 339 of the *Ley de Concursos Mercantiles* of Mexico (as may be amended, the “Ley de Concursos Mercantiles”), which will be filed in a prepackaged *Concurso Mercantil* proceeding (the “Concurso Mercantil Proceeding”), with the goal of obtaining injunctive relief (*medidas o providencias*) and expediting the *concurso* process directly into the phase of *conciliación* (restructuring) in accordance with the *Ley de Concursos Mercantiles* and (ii) after the filing of the *Concurso Mercantil* Proceeding, Robert Wagstaff (in his capacity as foreign representative, the “Foreign Representative”) shall seek in a chapter 15 case in the U.S. (the “Chapter 15 Case”), recognition of the *Concurso Mercantil* Proceeding as a foreign main proceeding under chapter 15 of title 11 of the United States Code (the “Bankruptcy Code”), which shall either be the existing chapter 15 case that is *sub judice* in the United States Bankruptcy Court for the District of Delaware (the “U.S. Bankruptcy Court”) under case No. 22-10630 (TMH) or a new chapter 15 case that may be filed with the U.S. Bankruptcy Court by the Foreign Representative; (iii) once the judgment for the ranking, priority and recognition of claims (*sentencia de reconocimiento, graduación y prelación de créditos*) (the “Claims Judgment”) is issued by the *Concurso* Judge (as defined below) in the *Concurso Mercantil* Proceeding, the Company and the *conciliador* (the “Conciliador”) in the *Concurso Mercantil* Proceeding will submit the Proposed *Convenio Concursal* to the recognized creditors under the Claims Judgment to solicit and incorporate, if applicable, their reasonable comments and to obtain their corresponding required approval thereof as set forth in the *Ley de Concursos Mercantiles*; (iv) the Participating Creditors will execute and approve, along with the Company and the *Conciliador*, the Proposed *Convenio Concursal*; (v) the *Conciliador* will submit the Proposed *Convenio Concursal* for approval by the judge then presiding over the *Concurso Mercantil* Proceeding of the Company (the “Concurso Judge”); and (vi) after the approval by the *Concurso* Judge of the Proposed *Convenio Concursal*, (a) the Foreign Representative will seek, in the Chapter 15 Case, relief to give full force and effect in the United States to the *Convenio Concursal*

(as defined below) and grant related relief necessary to implement the Restructuring in the United States, and (b) the Company and the Foreign Representative shall use their commercially reasonable best efforts to obtain an order from the U.S. Bankruptcy Court granting such relief (the “U.S. Enforcement Order”); provided, that, for the avoidance of doubt and unless and until this Agreement is terminated in accordance with Section 8 hereof, neither the Company nor the Liquidator shall seek recognition of the Mexican Liquidation Proceeding (as defined below) under chapter 15 of the Bankruptcy Code in the U.S. Bankruptcy Court (or any other bankruptcy court in the United States). In accordance with *Ley de Concursos Mercantiles*, the Proposed *Convenio Concursal*, and in due course the *Convenio Concursal*, shall provide for customary releases and exculpation provisions to the Liquidator, the Foreign Representative, the Ad Hoc Group, and their and the Company’s respective current counsel, legal and financial advisors and representatives, including Oliver Fernández, Felipe Guelfi, Rodrigo Ruanova, and each secured and priority creditor who are counterparties to settlement agreements with the Liquidator. The Parties intend to implement the Restructuring through (i) the *Concurso Mercantil* Proceeding, once the *Concurso* Judge approves the Proposed *Convenio Concursal* through the issuance of a final judgment, which shall conform in all material respects to the Proposed *Convenio Concursal*, the Term Sheet, and this Agreement (including any amendments or modifications to the Proposed *Convenio Concursal* in accordance with the consent rights of the Parties in accordance with this Agreement, the “Convenio Concursal”), and (ii) the Chapter 15 Case, once the U.S. Bankruptcy Court enters the U.S. Enforcement Order;

WHEREAS, the Parties intend to implement the Restructuring, and any other insolvency proceedings that are reasonably necessary to implement the Restructuring in other jurisdictions, including the Chapter 15 Case, in each case, in consultation with the Ad Hoc Group (the “Ancillary Proceeding” and, together with the *Concurso Mercantil* Proceeding, the “Restructuring Proceedings”) in accordance with the terms and conditions set forth in the Term Sheet, this Agreement and the Restructuring Documents;

WHEREAS, the Parties desire to express to one another their mutual support and commitment in respect of the matters set forth herein; and

WHEREAS, subject to the execution of the Restructuring Documents and, as applicable, subject to appropriate approvals by the *Concurso* court and the U.S. Bankruptcy Court, as applicable, the terms of this Agreement set forth the Parties’ entire agreement concerning their respective obligations with respect to the Term Sheet.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby and subject to the terms hereof, agrees as follows:

AGREEMENT

Section 1. Participating Debt; Holdings

Each Participating Creditor represents, severally and not jointly, that as of the date hereof: (i) either (A) it is the legal and beneficial owner (as defined in Rule 13d-3 and Rule 13d-5

under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) of the type and amount of unsecured indebtedness owed by CREAL set forth below its signature hereto or to the applicable Joinder or Transfer Agreement (each, as defined below and, together with any Eligible Debt acquired after the date hereof (as set forth in Section 5 of this Agreement), other than as set forth in Section 5(b) hereof, the “Participating Debt”) or (B) is the investment advisor, sub-advisor, or manager of funds, accounts or other beneficial holder or lender and has full investment and voting discretion, power, and authority with respect to the Participating Debt in respect of matters relating to the Restructuring contemplated by this Agreement and has full power and authority to consent, bind, and vote such Participating Debt on behalf of the beneficial owner(s) of such Participating Debt to the terms of this Agreement; (ii) other than as set forth in Section 6(b), such Participating Debt is free and clear of any liens, charges, claims, encumbrances, participations, security interests and similar restrictions, and any other restrictions that could adversely affect the ability of such Participating Creditor to perform its obligations hereunder; (iii) it has made no prior assignment, sale or other transfer of, and has not entered into any other agreement to assign, sell or otherwise transfer, in whole or in part, such Participating Debt, the terms of which are, as of the date hereof, inconsistent with the representations and warranties of such Participating Creditor herein or would render such Participating Creditor otherwise unable to comply with its obligations under this Agreement; (iv) has full power and authority to act on behalf of, vote and consent to matters concerning such Participating Debt with respect to matters relating to the Restructuring contemplated by this Agreement and dispose of, exchange, assign and transfer such Participating Debt under applicable governing indenture(s) or other debt documents; and (v) it does not control and is not controlled by or under common control with, the Company. Notwithstanding the foregoing, and for the avoidance of doubt, the Parties acknowledge and agree that it shall not be deemed a breach of this Agreement to the extent, a Participating Creditor may not be the registered holder of its Participating Debt and that such Participating Creditor has satisfied its obligations under this Agreement by causing such registered holder to consent to the Restructuring, or to deliver control over the Participating Debt to the Participating Creditor, and take such other actions as required pursuant to this Agreement with respect to its Participating Debt.

Each Participating Creditor must provide evidence of its holdings of its Participating Debt (including individualization of its holdings, as applicable) in accordance with the terms of this Agreement to counsel to the Company (subject to agreed upon confidentiality protocols), prior to the filing of the *Concurso Mercantil* Proceeding.

Section 2. **Participation Terms**

- (a) Subject to the terms and conditions hereof, each of the Company, the Liquidator and each Participating Creditor, severally and not jointly, agrees to negotiate in good faith the terms and conditions of definitive documentation, including the Restructuring Documents, necessary to implement and effectuate the Restructuring based on, and consistent with, this Agreement and the *Proposed Convenio Concursal*, which Restructuring Documents shall be in form and substance reasonably acceptable to the Company (and indirectly to the Liquidator in his capacity of representative of the Company) and the Majority of Participating Creditors. Unless and until this Agreement is terminated in accordance with

Section 8 hereof, each Participating Creditor shall, severally and not jointly, subject to the terms and conditions hereof:

- (i) execute, in respect of each of its Participating Debt claims, the *Proposed Convenio Concursal* and consent to the submission of the *Concurso Mercantil* Petition (as defined in the Term Sheet) and the *Proposed Convenio Concursal* in the *Concurso Mercantil* Proceeding;
- (ii) execute, in respect of each of its Participating Debt claims, the documents that are deemed reasonably necessary or advisable by the Company and the Majority of Participating Creditors to appoint the *Conciliador* for the *Concurso Mercantil* Proceeding of the Company;
- (iii) file, in respect of each of its Participating Debt claims, the proofs of claim necessary to have its Participating Debt claims duly recognized in the Claims Judgment under the applicable documents according to the rankings, preferences and amounts that correspond to such Participating Debt;
- (iv) execute and deliver the proofs of claim and the *Proposed Convenio Concursal*, as well as any amendments or modifications thereto, that are reasonably necessary or required by the *Concurso* Judge in order to either (x) issue the Claims Judgment or (y) approve the *Convenio Concursal*, subject to each Participating Creditor's right to terminate this Agreement with respect to itself only pursuant to Section 8(c) hereof;
- (v) support the Restructuring and vote and exercise any powers or rights available to it (including in any board, shareholders' or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring, including (a) vote (and sign) its Participating Debt claims, whether beneficially owned or for which it now or hereafter serves as the investment advisor, sub-advisor, or manager of accounts or funds or other beneficial owners or lenders thereof, to accept the *Proposed Convenio Concursal* and in due course the *Convenio Concursal*, including by participating in any consent solicitation commenced by the Company for such purpose, and (b) not change, withdraw, amend or revoke (or cause to be changed, withdrawn, amended or revoked) such vote to accept the *Proposed Convenio Concursal*, subject to each Participating Creditor's right to terminate this Agreement with respect to itself only pursuant to Section 8(c) hereof (it being understood by the Parties that only in the event of a material modification of the *Proposed Convenio*

Concurisal that results in a termination of this Agreement pursuant to Section 8 hereof shall entitle such Participating Creditor an opportunity to change its vote);

- (vi) negotiate in good faith and use commercially reasonable best efforts to execute and deliver any additional documents that are reasonably necessary to address any legal, financial or structural impediment to the Restructuring or that are reasonably necessary to effectuate the Restructuring, in form and substance reasonably acceptable to the Company and the Majority of Participating Creditors, and take such other actions as are reasonably necessary or desirable (x) to complete the submission and the recognition of the Participating Debt in the Claims Judgment, for participation in the Restructuring in accordance with the Proposed *Convenio Concurisal* and the terms hereof consistent with the *Ley de Concursos Mercantiles*, including, without limitation, any evidence of such Participating Creditor's consent to the terms and conditions of the Restructuring, and (y) to obtain the *Concurso* Judge approval of the *Convenio Concurisal*;
- (vii) cooperate in good faith and use commercially reasonable efforts to obtain the agreement of the Majority Creditors to execute this Agreement (and any Additional Participating Creditors shall deliver an executed Joinder or Transfer Agreement (as applicable) in accordance with Section 6 of this Agreement to counsel to the Company) and in obtaining additional support for the Restructuring from other stakeholders and shall consult with the Liquidator and the Company regarding the status and the material terms of any negotiations with any such stakeholders;
- (viii) cease and withdraw any adverse action, suit, claim, ancillary proceeding, appeal, challenge or objection, regarding the Special Expedited Commercial proceeding (*Via Sumaria Especial Mercantil*) for the dissolution and liquidation of CREAL pending in the Liquidation Court under the *Ley General de Sociedades Mercantiles* (the "Mexican Liquidation Proceeding") and acts performed in accordance therewith by the Company and the Liquidator; provided that the foregoing shall not be construed to require the Participating Creditors to support recognition of the Mexican Liquidation Proceeding under chapter 15 of the Bankruptcy Code in the U.S. Bankruptcy Court (or any other bankruptcy court in the United States);
- (ix) support, not oppose and express approval for the Foreign Representative's request before the U.S. Bankruptcy Court to recognize the *Concurso Mercantil* Proceeding as a foreign main proceeding under Chapter 15 of the Bankruptcy Code and give full force and effect in the United States to the *Convenio Concurisal* and

entry of the U.S. Enforcement Order in the Chapter 15 Case and, as reasonably necessary, any other orders entered by the *Concurso* Judge or in connection with the *Concurso Mercantil* Proceeding; and

- (x) promptly (but in any event within three (3) Business Days) notify counsel to the Company in writing of the occurrence, or failure to occur, of any event of which the Participating Creditors has actual knowledge and which such occurrence or failure would likely cause (x) any representation of a Participating Creditor contained in this Agreement to be untrue or inaccurate in any material respect, (y) any covenant or commitment of the Participating Creditor contained in this Agreement not to be satisfied in any material respect, or (z) any condition precedent contained in the Term Sheet or this Agreement related to the obligations of Participating Creditors not to occur or become impossible to satisfy.
- (b) Unless and until this Agreement is terminated in accordance with Section 8 hereof, each Participating Creditor, severally and not jointly, agrees that it shall promptly provide the Company (subject to agreed upon confidentiality protocols) and, as required pursuant to applicable law, promptly provide the relevant court-appointed officers, *Conciliador* and court of competent jurisdiction with evidence of its Participating Debt that is necessary under the provisions of the *Ley de Concursos Mercantiles* to ascertain that it, or in the case of the investment advisor, sub-advisor, or manager for the beneficial owner of the Participating Debt, such beneficial owner, beneficially owns the Participating Debt for the purposes thereof.
- (c) Subject to the terms and conditions set forth in the Term Sheet, (i) upon the commencement of the *Concurso Mercantil* Proceeding, and (ii) upon approval of the *Convenio Concursal* by the *Concurso* Judge, and in any event no later than three (3) Business Days thereafter, the Foreign Representative shall make the appropriate adjustments and/or filings to recognize only the *Concurso Mercantil* Proceeding in the Chapter 15 Case, and all petitioning creditors (each of which shall be a Participating Creditor under this Agreement, the “Petitioning Creditors”) shall withdraw with prejudice the involuntary petition currently pending in the U.S. Bankruptcy Court under case no. 22-10696 (TMH) (the “Involuntary Chapter 11 Case”).
- (d) Unless and until this Agreement is terminated in accordance with Section 8 hereof, each Participating Creditor severally and not jointly agrees that, with respect to the Participating Debt, subject to the terms and conditions hereof, such Participating Creditor shall not, directly or indirectly:
 - (i) except for the *Concurso Mercantil* Proceeding, commence or participate in any involuntary bankruptcy proceeding against the Company, including, without limitation, under chapter 7 or chapter 11 of the Bankruptcy Code (except to the extent necessary, following

the commencement of the *Concurso Mercantil* Proceeding, to dismiss the Involuntary Chapter 11 Case with prejudice, subject to the terms and conditions of this Agreement and the Term Sheet), an involuntary proceeding under the *Ley de Concursos Mercantiles* or other similar proceeding under the laws of Mexico or the United States, or any equivalent laws in any other jurisdiction; except with respect to the commencement of the *Concurso Mercantil* Proceeding and as otherwise expressly permitted by the Term Sheet and this Agreement, initiate or participate in any legal action or proceeding in any court against the Company in respect of the Participating Debt, or exercise any rights or remedies under or in respect of the Participating Debt, any existing legal action or proceeding in any court against the Company, under applicable law or otherwise with respect to any present or future default under the Participating Debt, unless (i) such action is reasonably necessary to ensure the Company's full compliance with its obligations under Section 3 below, only after consultation with the Company and/or Liquidator (as applicable) to preserve such Participating Creditor's rights under or in respect of the Participating Debt, or to toll, interrupt or otherwise prevent application of any applicable statute of limitations with respect to the Participating Debt; provided, that nothing in this Agreement is or shall be construed to be (a) a novation, an amendment, a waiver or a release of any terms of the Participating Debt, (b) an amendment, waiver or release of any right that such Participating Creditor may have under any agreement relating to the Participating Debt, applicable law or otherwise (whether as a result of a default under the Participating Debt or otherwise) or in any way limit the rights of such Participating Creditor in respect of any breach of this Agreement or any other agreement, document or stipulation entered into in connection with this Agreement by such Participating Creditor and the Company; or (c) a prohibition or waiver of any kind to the Participating Creditor's rights to carry out in Mexico or in any other jurisdiction the exercise (beginning or continuation) of the actions and measures that are necessary or appropriate to preserve all the rights that by contract or law correspond with respect to their claims, as well as to prevent them from operating the estoppel, expiration or prescription of their substantive or procedural rights, and actions, complaints and/or complaints of a criminal nature;

- (ii) take any action, directly or indirectly, to otherwise hinder, object, delay, impede, prejudice, impair or that is materially inconsistent with, or is intended or is likely to interfere with acceptance, implementation, or consummation of the Restructuring, the Term Sheet, the *Concurso Mercantil* Proceeding, the Proposed *Convenio Concursal* (or the transactions described in the Proposed *Convenio Concursal*, it being understood that this clause (ii) shall not apply to the extent any such action is taken to ensure that the Liquidator does

not take any actions in respect of the Mexican Liquidation Proceeding that are inconsistent with this Agreement;

- (iii) take any action or encourage any other person or entity to, take any action, directly or indirectly, that would reasonably be expected to breach or be inconsistent with this Agreement;
- (iv) seek, solicit, encourage, support, propose, assist, consent to, vote for, engage in substantive negotiations, or enter into any agreement in connection with or regarding, or participate in the formulation or preparation of any Alternative Transaction¹; provided, however, if any of the Participating Creditors receive an unsolicited bona fide proposal or expression of interest regarding any Alternative Transaction, such Participating Creditor shall promptly inform the Company of any Alternative Transaction and any offer, arrangement, understanding or agreements related to any Alternative Transaction and promptly provide the Company with a summary of the material terms thereof, subject to any confidentiality restrictions thereunder, which the Participating Creditors shall attempt in good faith to have waived;
- (v) (a) publicly announce that it intends to take or has taken any action, in each case, that is inconsistent in any material respect with this Agreement or the Term Sheet or (b) execute, file or agree to file any motion, pleading or other Restructuring Document with any court (including any modifications or amendments thereof) that is inconsistent in any material respect with this Agreement, the Term Sheet, or entry of the U.S. Enforcement Order;
- (vi) take any action or file any motion, application, objection or adversary proceeding (a) undermining or challenging, (or seeking standing to challenge) as applicable, the amount, validity, settlement, enforceability, perfection, or priority of, or seeking avoidance or subordination of, any portion of the Participating Debt, or (b) asserting any other cause of action against and/or with respect or relating to the Participating Debt of any Participating Creditor, as applicable, provided that, for the avoidance of doubt, nothing herein shall prevent any Participating Creditor from filing any affirmative, responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person

¹ “Alternative Transaction” shall mean any plan, inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, asset sale, share issuance, tender offer, exchange offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, or similar transaction involving the Company or the debt, equity, or other interests in the Company, that is an alternative to the Transaction.

objecting to or otherwise regarding the allowance or treatment of their Participating Debt; or

- (vii) challenge or object to (nor support challenge or objections made by third parties on) any of the acts, agreements, contracts and/or payments made by the Company or Liquidator, to the Company's secured or privileged creditors prior to the execution of this Agreement solely to the extent permitted and contemplated by the Term Sheet.
- (e) Except to the extent expressly contemplated under the Term Sheet or this Agreement, a Participating Creditor will not exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any claims against or equity interests in the Company.
- (f) The Company, the Liquidator (solely to the extent applicable) and each Participating Creditor shall negotiate in good faith to reach agreement on the form of Restructuring Documents, which Restructuring Documents shall be in form and substance reasonably acceptable to the Company and the Majority of Participating Creditors as set forth in the first recital to this Agreement. With respect to any Restructuring Document to be filed with or otherwise presented to the *Conciliador* appointed in the *Concurso Mercantil* Proceeding, to the *Concurso* Judge or that the Company intends to file in any other applicable insolvency proceeding, including the Chapter 15 Case (including with respect to any material amendments or material modifications thereto), to the extent reasonably practicable, the Company will provide the Ad Hoc Group Advisors (as defined below) drafts of such Restructuring Document at least five (5) Business Days prior to such filing or presentment (or such shorter period as necessary due to exigent circumstances), and after good faith negotiation with the Ad Hoc Group Advisors, and without limiting any consent rights set forth in this Agreement, shall incorporate revisions that are necessary for such documents to be materially consistent with this Agreement (including the Term Sheet) and the Proposed *Convenio Concursal* (for purposes of this Agreement, the term "Business Day" shall mean any day other than a Saturday, Sunday or other day on which commercial banks are authorized or required to close under the laws of New York, New York, United States of America, or Mexico City (Ciudad de México), México).
- (g) Each of the Parties acknowledges that this Agreement, the Restructuring, the Restructuring Documents and all negotiations relating hereto and thereto are part of a proposed settlement of matters that could otherwise be the subject of litigation. Nothing herein and nothing in the Restructuring Documents, the Term Sheet, this Agreement, the Proposed *Convenio Concursal*, any related documents, and all negotiations relating thereto, shall be construed as or deemed to be an admission of any kind or a waiver by any Part of any or all of such Party's rights or remedies, and the Parties

expressly reserve any and all of their respective rights and remedies. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence, and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce its terms.

- (h) Each of the Parties hereunder severally and not jointly agrees that nothing in this Agreement shall restrict, limit, or impair any right of any Participating Creditor in respect of obligations, liabilities, claims, indemnities, liens, security interests, rights, remedies or other property, including, without limitation, any secured indebtedness, that does not constitute or relate to Participating Debt, which restrictions or limitations are solely as set forth in the applicable agreement in respect of such matters, and all rights of the Parties are preserved thereto.
- (i) Notwithstanding any other provisions of this Agreement, including this Section 2, nothing in this Agreement shall require any Participating Creditor to (i) other than as expressly required by this Agreement or the Term Sheet, incur any expenses, liabilities or other obligations, or agree to any commitments, undertakings, concessions, indemnities or other arrangements that could result in expenses, liabilities or other obligations to any Participating Creditor or any of their affiliates or (ii) other than as required by this Agreement or the Term Sheet including with respect to its Participating Debt claims, evidence thereof and its authority with respect thereto, provide any information that it determines, in its sole discretion, to be sensitive or confidential.

Section 3. **Additional Covenants**

Each of the Company and the Liquidator (where expressly specified below) hereby agrees, unless and until this Agreement is terminated in accordance with Section 8 hereof, and subject to the satisfaction (or waiver by the Participating Creditors) of the conditions precedent set forth in this Agreement, to comply with the following covenants and obligations, without prejudice to other obligations hereunder (including the Term Sheet):

- (a) Each of the Company and the Liquidator agrees to cooperate in good faith in connection with and shall use its commercially reasonable best efforts to take any and all action necessary or appropriate so that the Restructuring may be consummated as promptly as possible pursuant to the terms of this Agreement, including without limitation by means of the *Concurso Mercantil* Proceeding. Such action shall include but not be limited to: (i) cooperating with the Participating Creditors in an effort to obtain necessary approval of the Restructuring Documents to approve and consummate the Restructuring; (ii) taking necessary or appropriate actions to have such claims of the Participating Creditors recognized in the Claims Judgment; provided that the Company's rights to review and object to such

claims are preserved, except with respect to the claims of the Participating Creditors; and (iii) if necessary, the Company conducting a consent solicitation in compliance with the applicable laws of Mexico and the United States to solicit, or cause the solicitation, of favorable votes in order to meet the majority of verified claims required to accept the Proposed *Convenio Concurstal* pursuant to the *Ley de Concursos Mercantiles*, if necessary;

- (b) The Company and the Majority of Participating Creditors shall jointly appoint an individual to act as *Conciliador* in the *Concurso Mercantil* Proceeding;
- (c) The Company shall not, directly or indirectly, appeal, contest, protest, challenge or object to, or assist in or contribute in any manner (by providing advice, opinions, testimony, evidence or financial assistance, except as required by applicable law or governmental entity or in response to any judicial or administrative proceeding) to any action that in any way seeks to appeal, contest, protest, challenge, impair or object to the validity, suitability, eligibility, amount or recognition of the Participating Debt of any Participating Creditor, whether individualized by creditors or as a class of creditors, provided that such Eligible Debt is of the type listed on Schedule 2, (including individualized claims from such Participating Creditors and accrued interest up to an amount allowed by, and pursuant to, the provisions set forth in the *Ley de Concursos Mercantiles*);
- (d) Each of the Company and the Liquidator hereby agrees not to, except for those actions required to approve and effectuate the Restructuring in accordance with the *Convenio Concurstal* or the implementation of the Restructuring in the United States pursuant to the U.S. Enforcement Order in the Chapter 15 Case or otherwise in respect of the *Convenio Concurstal*, initiate or participate in any legal action or proceeding in any court against any Participating Creditor solely in respect of the Eligible Debt (other than the dismissal of the Involuntary Chapter 11 Case), or exercise any rights or assert any claim under, or in respect of, the Eligible Debt, applicable law or otherwise;
- (e) The Company shall (i) seek the dismissal of any adverse action, suit, claim, ancillary proceeding, appeal, challenge or objection to the *Concurso Mercantil* Proceeding, (ii) defend, contest and object to any adverse action, suit, claim, ancillary proceeding, appeal, challenge or objection in the *Concurso Mercantil* Proceeding, and (iii) pursue a resolution on any adverse action, suit, claim, ancillary proceeding, appeal, challenge or objection in the *Concurso Mercantil* Proceeding;
- (f) During the period in which the Parties are negotiating the terms of the Proposed *Convenio Concurstal* and the Restructuring Documents, the Liquidator may continue exclusively to take any commercially reasonable actions required to effectuate the transactions and agreements entered into

by the Liquidator prior to the filing of the *Concurso Mercantil* Proceeding , for which the Liquidator and the Company shall inform the Ad Hoc Group Advisors (by issuing a press release to the Company’s website or similar disclosure through the monthly reports to be published by the Liquidator) related to: (i) payment of “Nafin” in accordance with the terms of their applicable agreements with the Liquidator, (ii) all reasonable efforts to continue collections with respect to the Company’s loan portfolios, which shall be reported, in writing, to the Ad Hoc Group Advisors upon request, and (iii) the sale of assets related to “Crusafin, Marevalley, Credifiel, Contigo and CB Fid” as set forth in the Term Sheet. Notwithstanding the foregoing, any action concerning any of the Agreed Assets to be taken by the Liquidator shall require the prior written consent of the Ad Hoc Group Advisors (which shall not be unreasonably withheld);

- (g) Each of the Company and the Liquidator shall notify counsel to the Ad Hoc Group promptly upon becoming aware of: (i) a termination event under Section 8 hereof or an event that the Company or the Liquidator knows or reasonably expects is likely to give rise to a termination event under Section 8; (ii) any matter or circumstance which the Company or the Liquidator knows, or reasonably expects is likely, to be an impediment to the implementation or consummation of the Restructuring; (iii) any notice of any commencement of any involuntary insolvency proceeding, legal suit for payment of debt or securement of security from or by any person in respect of the Company; (iv) a breach of this Agreement (including a breach by the Company or the Liquidator, in which case the Company or the Liquidator, as applicable, shall use commercially reasonable best efforts to take remedial action to cure such breach); (v) any representation or statement made or deemed to be made by the Company or the Liquidator under this Agreement which is or proves to have been materially incorrect or materially misleading when made or deemed to be made; and (vi) any notice from any third party alleging that the consent of such party is or may be required in connection with the Restructuring;
- (h) Neither of the Company and the Liquidator shall offer to, or agree with, any creditor holding unsecured debt or unsecured contingent debt, of terms more favorable than those terms agreed upon with the Ad Hoc Group without the consent of the Majority of Participating Creditors, except in those cases in which a creditor holding unsecured debt or unsecured contingent debt is entitled to more favorable terms as provided by applicable law;
- (i) The Company and its advisors, jointly with the Ad Hoc Group and the Ad Hoc Group Advisors (as defined below) and the technical committee of the Ad Hoc Group SPV (as defined below), and, if applicable with the support of the Portfolio Manager (as defined below), shall identify and assess the Company’s loan portfolio and other assets and rights that will be transferred by the Company for the benefit of the recognized unsecured creditors, including the Participating Creditors, and design the Company’s Proposed

Convenio Concursal (in any event, consistent with this Agreement, including the Term Sheet) to maximize the value of such loan portfolio and other assets (collectively, the “Agreed Assets”) set forth on Schedule 3 hereof, including by way of the sale of the Agreed Assets, if required, for the benefit of the Company’s Participating Creditors and other unsecured creditors (other than related parties to the Company), as to be recognized in the Claims Judgment, which proceeds will be distributed, through an irrevocable trust (*Fideicomiso de Administración y Fuente de Pago*), which will be formed as a Mexican trust pursuant to a trust agreement in the form and substance reasonably acceptable to the Majority of Participating Creditors and the Company (which terms, conditions and governance are set forth on Exhibit B hereto, as a special purpose vehicle for the administration, sale and/or allocation of proceeds from the Agreed Assets net of post filing expenses (the “Trust Agreement” and the special purpose vehicle governed thereunder, the “Ad Hoc Group SPV”). The Agreed Assets will be transferred to the Ad Hoc Group SPV pursuant to the terms of the *Convenio* to effectuate the *Convenio Concursal*. The Ad Hoc Group SPV shall serve as the sole means and manner of payment to recognized unsecured creditors under the Claims Judgment and may provide that certain of the Agreed Assets will be sold, pursuant to the decision of the technical committee of the Ad Hoc Group SPV for the ultimate benefit of the recognized unsecured creditors, including the Participating Creditors (as to be recognized in the Claims Judgment), once the *Convenio Concursal* becomes legally effective. The Trust Agreement will provide a specific provision to be previously agreed among the Company and the Majority of Participating Creditors on the amount and administration of a wind-down budget for the Ad Hoc Group SPV. The technical committee of the Ad Hoc Group SPV shall include Ken Monaghan, Oliver Fernandez and Felipe Guelfi, and two independent members satisfactory to the Ad Hoc Group to be proposed by the other members of the committee mentioned above. The Trust Agreement shall also provide that the Agreed Assets that are transferred to the Ad Hoc Group SPV will be managed by a portfolio manager (the “Portfolio Manager”) to be appointed by the technical committee of the Ad Hoc Group SPV, which Portfolio Manager shall be authorized to sell any loan portfolio or other asset transferred to the Ad Hoc Group SPV to the extent that any such sale (i) is in accordance with the business plan of the Ad Hoc Group SPV as previously agreed between the Majority of Participating Creditors and the Portfolio Manager and (ii) will be favorable to the recognized unsecured creditors under the Claims Judgment, including the Participating Creditors. The estate (*patrimonio fideicomitido*) of the Ad Hoc Group SPV shall be deemed as transferred solely for the benefit of the recognized unsecured creditors under the Claims Judgment, including the Participating Creditors (and excluding related parties of the Company), once the *Convenio Concursal* becomes legally effective. The sale of non-essential or immaterial assets may be implemented, with the prior approval of the *Conciliador* and the Ad Hoc Group Advisors (as defined below) during the

Concurso Mercantil Proceeding subject to the applicable provisions of the *Ley de Concursos Mercantiles*, with the understanding that if a non-Participating Creditor contests in any manner whatsoever the validity and/or actions of the Ad Hoc Group SPV, the Ad Hoc Group will, together with the Company and its advisors, carry out all required and reasonable actions, at the cost and expense of the Company, to effectuate the sale of immaterial assets, pursuant to the procedures set forth in the fourth paragraph of Article 75 of the *Ley de Concursos Mercantiles*. The use of such proceeds from such sale of these immaterial assets shall be authorized by the *Conciliador*, and authorized or not objected by the *Concurso* Judge, with the participation of an authorized representative of the Company and the Ad Hoc Group Advisors (as defined below), in accordance with the rules provided for in the *Ley de Concursos Mercantiles*;

- (j) The Liquidator shall continue to administer the Mexican Liquidation Proceeding through conclusion of the dissolution and winding-up of CREAL under Mexican law and the liquidation of its retained assets (the “Retained Assets”), which are set forth on Schedule 4. The net recoveries from the Retained Assets after payment of the reasonable and supported (based on a budget) fees and expenses incurred by the Company and/or the Liquidator shall be distributed from time to time by the Liquidator to the Ad Hoc Group SPV for distribution to unsecured creditors under the Ad Hoc Group SPV; provided the Liquidator shall maintain adequate funding, from the Retained Assets, to complete the dissolution, winding-up and liquidation process in the Mexican Liquidation Proceeding;
- (k) Each of the Company and the Liquidator shall negotiate in good faith and use commercially reasonable best efforts to execute and deliver any additional documents that are reasonably necessary to address any legal, financial or structural impediment to the Restructuring or that are reasonably necessary to effectuate the Restructuring, in form and substance acceptable to the Majority of Participating Creditors, and take such other actions as are reasonably necessary or appropriate to obtain the *Concurso* Judge approval of the *Convenio Concursal*;
- (l) Except as otherwise contemplated by Section 3(h) above or in respect of the Retained Assets, each of the Company and the Liquidator shall not engage in any merger, consolidation, disposition, acquisition, investment, dividend, incurrence of indebtedness or other similar transaction outside the ordinary course of business other than the Restructuring or a transaction consented to by the Majority of Participating Creditors;
- (m) The Company and the Liquidator shall use commercially reasonable best efforts to (i) obtain any and all required regulatory and/or third party approvals for the Restructuring and (ii) seek additional necessary support for the Restructuring from their other material stakeholders, including,

without limitation, as may be required to consummate the Restructuring, to obtain the agreement of the Majority Creditors;

- (n) Subject to existing confidentiality agreements with third parties and any further agreed upon confidentiality protocols with the Ad Hoc Group Advisors, each of the Company and the Liquidator shall provide, and direct its employees, officers, advisors and other representatives to provide, to the Ad Hoc Group Advisors (i) reasonable access to the Company's books and records during normal business hours on reasonable advance notice to the Company's representatives, (ii) reasonable access to the management and advisors of the Company on reasonable advance notice to such persons, and (iii) such other information as reasonably requested on a reasonable basis;
- (o) The Company shall timely file a formal objection to any motion filed with the Mexican *Concurso* Judge by a third party seeking the entry of an order to dismiss the *Concurso Mercantil* Proceeding or to adversely affect the Restructuring under the terms of this Agreement and the Proposed *Convenio Concursal*;
- (p) Subject to Section 10(v) hereof, neither of the Company or the Liquidator shall, directly or indirectly (i) seek to modify the Proposed *Convenio Concursal* or any other Restructuring Documents, in whole or in part, in a manner that is not consistent with this Agreement (including the Term Sheet) or the consent rights of the Participating Creditors or (ii) seek, solicit, encourage, negotiate, support, propose, assist, consent to, engage in or initiate discussions relating to, or enter into any agreements relating to, any plan of restructuring other than the Proposed *Convenio Concursal*; provided, however, if either the Company or the Liquidator receives an unsolicited bona fide proposal or expression of interest regarding any Alternative Transaction, the Company or the Liquidator shall promptly (but not later than one (1) Business Day thereafter) inform counsel to the Ad Hoc Group of any Alternative Transaction and any offer, arrangement, understanding or agreements related to any Alternative Transaction and promptly provide the Ad Hoc Group with a summary of the material terms thereof;
- (q) Neither of the Company or the Liquidator shall (i) publicly announce that it intends to take or has taken any action, in each case, that is inconsistent in any material respect with this Agreement or the Term Sheet or (ii) execute, file or agree to file any motion, pleading or other Restructuring Document with any court (including any modifications or amendments thereof) that is inconsistent with this Agreement, the Term Sheet, or entry of the U.S. Enforcement Order;
- (r) Neither of the Company or the Liquidator shall take any action or file any motion, application, objection or adversary proceeding (i) undermining or challenging, (or seeking standing to challenge) as applicable, the amount,

validity, settlement, enforceability, perfection, or priority of, or seeking avoidance or subordination of, any portion of the Participating Debt of any Participating Creditor, or (ii) asserting any other cause of action against and/or with respect or relating to the Participating Debt of any Participating Creditor, as applicable;

- (s) The Liquidator shall not be permitted to (i) sell the Company's remaining payroll loan portfolio or (ii) unreasonably increase the expenses incurred by the Liquidator in connection with the Mexican Liquidation Proceeding and the *Concurso* proceeding, including fees and expenses relating to the Liquidator's attorneys and advisors, litigation costs and prosecution investigation files.
- (t) The Liquidator shall not take any action contrary to terms provided herein, the Proposed *Convenio Concursal* and the Trust Agreement and any related documents;
- (u) The Liquidator shall not, directly or indirectly, take any action in furtherance of the Mexican Liquidation Proceeding during the *Concurso Mercantil* Proceeding which is contrary to the terms provided in this Agreement (including the Term Sheet), the Proposed *Convenio Concursal*, the final *Convenio Concursal*, the Trust Agreement or any related or ancillary documents thereto; and
- (v) The Liquidator shall deliver the Certifications (as defined below) provided under Section 9(a) to the Ad Hoc Group Advisors (as defined below), prior to the filing of the *Concurso Mercantil* Proceeding.

Section 4. **Representations and Warranties**

- (a) Each of the Company, the Liquidator and each Participating Creditor, severally and not jointly represents and warrants to the other parties that the following statements are true and correct as of the date hereof:
 - (i) Power and Authority. Such party has all requisite corporate, partnership, limited liability company or other relevant power and authority to execute and deliver this Agreement and to carry out the matters relating to the Restructuring as contemplated by, and perform its obligations under, this Agreement.
 - (ii) Authorization. The execution and delivery of this Agreement and the performance of such party's respective obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part. Each party has no actual knowledge of any event that, due to any fiduciary or similar duty to any other person or entity, would prevent it from taking any action required of it under this Agreement.

- (iii) Binding Obligation. This Agreement constitutes a legal, valid and binding obligation, enforceable against such party in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, *concurso*, *quiebra*, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally.
- (iv) No Conflicts. The execution and delivery of this Agreement by such party does not, and the performance by such party of its obligations hereunder and the consummation of the transactions contemplated hereby will not, conflict with, result in a violation or breach of, constitute (with or without notice or lapse of time or both) a default under, result in or give to any person any right of payment or reimbursement, termination, cancellation, modification, or acceleration of, or result in the creation or imposition of any lien or other encumbrance upon any of its assets or properties under, any of the terms, conditions or provisions of (A) its charter, bylaws or other comparable governing documents, (B) any provision of law, rule or regulation applicable to it or any of its subsidiaries, or (C) any material agreements to which it is a party or by which it or any of its assets or properties is bound to, excluding those which would not adversely affect its ability to perform any of the obligations or consummate any of the transactions contemplated by this Agreement.

(b) The Company represents and warrants that:

- (i) Execution, delivery, and performance of this Agreement does not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with, or by, any federal, state, or other governmental authority or regulatory body, except (i) any of the foregoing as may be necessary and/or required in connection with the *Concurso Mercantil* Proceeding, the Chapter 15 Case, or any other reorganization proceedings, including approval of the *Convenio Concursal*, (ii) filings of amended certificates of incorporation or articles of formation or other organizational documents with applicable state authorities, and other registrations, filings, consents, approvals, notices, or other actions that are necessary to maintain permits, licenses, qualifications, and governmental approvals to carry on the business of the Company, and (iii) any other registrations, filings, consents, approvals, notices, or other actions, the failure of which to make, obtain or take, as applicable, would not be likely, individually or in the aggregate, to materially delay or materially impair the ability of any party hereto to consummate the transactions contemplated hereby.
- (ii) It has carried out all necessary external and independent analyses to assess the viability of its business and of the Proposed *Convenio*

Concursal and has come to the conclusion that the Proposed *Convenio Concursal* is as of the date hereof the most viable alternative to effectuate the Restructuring.

- (iii) It has all requisite corporate power and authority to execute and deliver the Proposed *Convenio Concursal* and to carry out the transactions contemplated in, and perform its obligations under, the Proposed *Convenio Concursal* and, in due course, the *Convenio Concursal*, and the Company's execution and delivery of this Agreement and the performance of the Company's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership or other similar action on its part.

Section 5. **Acquisition of Additional Eligible Debt; Additional Parties**

- (a) This Agreement shall in no way be construed to preclude any Participating Creditor or its affiliates from acquiring additional Eligible Debt either directly or indirectly; provided, that except as provided in Section 5(b), any additional Eligible Debt so acquired shall automatically be deemed to be a Participating Debt and immediately upon acquisition by a Participating Creditor be deemed to be subject to the terms of this Agreement, and that such Participating Creditor shall notify the Company in writing of the amount thereof and any other relevant details regarding such additional Eligible Debt on the next applicable first or fifteenth (15th) day of each calendar month (or if such day is not a Business Day, the next Business Day) or, with respect to any acquisition of additional Eligible Debt over US\$25.0 million, within five (5) Business Days after the acquisition thereof.
- (b) Notwithstanding Section 5(a) or Section 6 hereof, if a Qualified Marketmaker acquires any Eligible Debt with the purpose and intent of acting as a Qualified Marketmaker for such Eligible Debt, such Eligible Debt shall not be deemed to be Participating Debt, and the Qualified Marketmaker shall not be required to comply with the provisions of Section 5(a) or 6 hereof in respect thereof, if (i) such Qualified Marketmaker subsequently transfers such Eligible Debt (by purchase, sale, assignment, participation, or otherwise) within ten (10) Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor. For the avoidance of doubt, to the extent Sections 5(a) and/or 6 are applicable to such transfer, the transferor and the ultimate transferee must comply with Section 5(a) and/or Section 6, as applicable. To the extent that a Participating Creditor is acting in its capacity as a Qualified Marketmaker, it may transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Eligible Debt that the Qualified Marketmaker acquires from a holder of Eligible Debt who is not a Participating Creditor without complying with the first sentence of this Section 5(b). The term "Qualified Marketmaker" means an Entity that (x) holds itself out to the public or the

applicable private markets as standing ready in the ordinary course of business to purchase from and sell to customers Company claims (or enter with customers into long and short positions in Company claims), in its capacity as a dealer or market maker in Company claims and (y) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

- (c) Any holder of Eligible Debt may, at any time after the occurrence of the Effective Date, become a party to this Agreement as an Additional Participating Creditor by executing a joinder in the form attached hereto as Exhibit C (the “Joinder”), pursuant to which such Additional Participating Creditor shall be bound by the terms of this Agreement as if it had executed this Agreement in the first instance. Any Additional Participating Creditor shall be considered a Participating Creditor and a Party for all purposes hereunder once it has delivered a validly executed Joinder or Transfer Agreement.

Section 6. **Restrictions on Transfer**

- (a) Unless and until this Agreement is terminated in accordance with Section 8 hereof, each Participating Creditor hereby agrees that it shall not directly or indirectly sell, transfer, assign or otherwise dispose (each, a “Transfer”) of any of its Participating Debt or grant any option thereon or any right or any interest (voting or otherwise) in any of its Participating Debt (including without limitation, any participation therein) and the Participating Debt, and that any such purported sale, transfer, assignment or disposition will be null and void *ab initio*, unless (x) such transfer is to another Participating Creditor or an affiliate, affiliated fund or entity with a common investment advisor, or for which such Participating Creditor acts as investment manager, advisor or sub-advisor or (y) (i) such transfer is made in accordance with the terms of the Participating Debt, (ii) the transferring Participating Creditor is not in breach of this Agreement, (iii) the transferee would not be in breach of this Agreement (including with respect to any representations and warranties contained herein) if it were a party thereto immediately prior to the consummation of such transfer, and (iv) the transferee agrees in writing to be bound by all of the terms of this Agreement (including with respect to any Eligible Debt, other than as set forth in Section 5(b) hereof, held by the transferee prior to such transfer, which shall become Participating Debt under this Agreement) and to be a “Participating Creditor” for all purposes hereunder by executing a transfer agreement substantially in the form attached hereto as Exhibit D (the “Transfer Agreement”) and delivering such an executed Transfer Agreement to the Company within five (5) Business Days of such transfer. Upon such transfer and delivery of the executed Transfer Agreement, (A) the transferee shall be deemed a “Participating Creditor” for all purposes hereunder and (B) the transferor shall be deemed to relinquish its rights (and be released from its obligations, except for any claim for breach of this

Agreement that occurs prior to such transfer) under this Agreement to the extent of such transferred rights and obligations. Nothing in this Section 6 shall impose any obligation on the Company to issue any “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Participating Creditor to transfer any of the Participating Debt.

- (b) Notwithstanding anything to the contrary in this Section 6 but subject to Section 1, the restrictions on sale, transfer, assignment, and disposition set forth in this Section 6 shall not apply (i) to the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the sale, transfer, assignment, and disposition of such claims and interests or (ii) with respect to any Participating Creditor that is a private equity fund, hedge fund or similar vehicle (including any investment fund or managed account), to any sale, transfer, assignment, and disposition of general or limited partnership or other similar interest in such entity, or the change of or change in control of any general partner, manager or similar person of such entity; provided, that any such transfer shall not relieve the relevant Participating Creditor of its obligations under this Agreement.

Section 7. **Announcements**

- (a) Unless required by the applicable authority of competent jurisdiction, the Company shall not disclose to any person (including for the avoidance of doubt, any other Participating Creditor), the name or the principal amount or percentage of the Eligible Debt or Participating Debt held by any Participating Creditor or any of its affiliates (including, for the avoidance of doubt, any Eligible Debt or Participating Debt acquired pursuant to any transfer), without such Participating Creditor’s prior written consent, other than to its professional advisors on a need-to-know basis so long as such advisors (other than legal advisors who are bound by professional responsibilities) have executed or are otherwise bound by confidentiality obligations substantially similar to those set forth herein. For the avoidance of doubt, signature pages executed by Participating Creditors shall be delivered to (a) all Participating Creditors in redacted form that removes the details of such Participating Creditors’ holdings of the Eligible Debt listed thereon and (b) the Company in unredacted form (to be held by the Company on a professionals’ eyes-only basis). Notwithstanding anything to the contrary in this Section 7(a), the Company may disclose the aggregate claims or interests of all Ad Hoc Group members as a group at a hearing in a court of competent jurisdiction if specifically required by the applicable court to do so.
- (b) Notwithstanding the foregoing Section 7(a), the Participating Creditors hereby consent to the disclosure of the execution, terms and contents of this Agreement by the Company in the Restructuring Documents or as otherwise

required by law or regulation; provided, however, that if the Company determines that it is required to attach a copy of this Agreement to any document in connection with the Restructuring, it will redact any reference to any specific Participating Creditor and/or its respective Participating Debt.

- (c) For publication no later than five (5) Business Days following execution of this Agreement, the advisors for the Company and the Ad Hoc Group Advisors shall discuss in good faith and agree on the scope of release or disclosure to be shared with the public (collectively, the “Announcement”) regarding the commencement of the *Concurso Mercantil* Proceeding, the Restructuring and any terms thereof. The Company shall provide a draft of such Announcement to the Ad Hoc Group Advisors for review and comment at least three (3) Business Days before the public disclosure of such Announcement, which Announcement shall be in form and substance reasonably acceptable to the Company and the Majority of the Participating Creditors.
- (d) The Parties shall submit drafts to counsel of the other Party of any announcement, press releases and public documents that constitute disclosure of the existence or terms of this Agreement or any amendment to the terms of this Agreement to the general public at least two (2) calendar days before making any such disclosure or as promptly as reasonably practicable under the circumstances and, with respect to press releases, as soon as reasonably practicable in all circumstances.

Section 8. **Termination**

- (a) The Majority of Participating Creditors may, upon delivery of written notice to the Company, terminate this Agreement if:
 - (i) any of the Milestones set forth in Section 9 fails to be completed by the date set forth therein, unless extended or waived as set forth therein;
 - (ii) the Company is declared the subject of any involuntary insolvency proceeding under the *Ley de Concursos Mercantiles* or other similar proceeding under the laws of Mexico or the United States, or any equivalent laws in any other jurisdiction, that prevents the implementation of the Restructuring or is otherwise prejudicial to the Ad Hoc Group (other than a proceeding initiated or facilitated in any manner (by providing advice, opinions, testimony, evidence or financial assistance, except as required by applicable law or governmental entity or in response to any judicial or administrative proceeding) by any Participating Creditor in violation of this Agreement) and such proceeding is not (a) withdrawn, dismissed, terminated or suspended within sixty (60) days after written notice of the existence of such proceeding is given by any Participating

Creditor to the Company or (b) converted into a pre-packaged proceeding under the *Concurso Mercantil* Proceeding consistent with the terms of this Agreement and the Proposed *Convenio Concursal*;

- (iii) the Company breaches any of its obligations hereunder or takes any action that is in violation of the *Ley de Concursos Mercantiles* and such breach or violation-remains uncured for a period of fifteen (15) Business Days after written notice of such failure is given by a Majority of Participating Creditors to the Company;
- (iv) any representation or warranty of the Company (or certifications delivered hereunder) shall prove to be inaccurate or incorrect in a manner that is materially adverse to the interests of the Participating Creditors, materially affects the Restructuring or materially impairs the Proposed *Convenio Concursal* and shall, if capable of being cured, not have been cured within fifteen (15) Business Days after written notice thereof is given by the Majority of Participating Creditors to the Company;
- (v) the Company shall, or shall expressly announce its intention to, agree to the restructuring of its Eligible Debt (whether pursuant to voluntary out-of-court exchange offer or settlement, a voluntary or involuntary proceeding, an amendment or modification to the Proposed *Convenio Concursal*, or otherwise) in which the rights of the Ad Hoc Group are treated materially worse than under this Agreement and/or the Proposed *Convenio Concursal* unless otherwise agreed by the Majority of Participating Creditors;
- (vi) the Company shall amend or modify any of the terms and conditions of the Restructuring described in the Proposed *Convenio Concursal* or any Restructuring Documents in a manner that is materially adverse to the interests of the Participating Creditors and inconsistent with this Agreement without the prior written consent of the Majority of Participating Creditors;
- (vii) the *Concurso* Judge shall grant relief that the rights of Participating Creditors are treated materially worse than what is contemplated under the Restructuring, unless agreed to in writing by the Majority of Participating Creditors;
- (viii) any court of competent jurisdiction or other competent governmental or regulatory authority issues a non-appealable order making illegal or otherwise preventing or prohibiting in any respect the consummation of the transactions contemplated by this Agreement, the Proposed *Convenio Concursal*, or any of the Restructuring Documents in a way that cannot be remedied by the

Company in a manner that is acceptable to the Majority of Participating Creditors;

- (ix) on or after the Effective Date (as defined below) of this Agreement and prior to the effective date of the *Convenio Concursal*, the Company engages in any material merger, consolidation, disposition, acquisition, investment, dividend, incurrence of indebtedness or other similar transaction outside the ordinary course of business, other than what is contemplated under this Agreement or permitted by the Restructuring, unless otherwise agreed by the Majority of Participating Creditors;
- (x) upon the Company's (A) written repudiation or rejection, in whole or in part, or challenge to the validity of the Proposed *Convenio Concursal*, the terms of an applicable insolvency proceeding, including the Chapter 15 Case, the Participating Debt, or this Agreement, or (B) express public announcement of its intention to do any of the foregoing;
- (xi) the *Concurso Mercantil* Proceeding shall be dismissed with prejudice or the *Conciliador* shall determine that approval of a consensual plan is impossible in the *Concurso Mercantil* Proceeding;
- (xii) unless required by a court of competent jurisdiction or such Participating Creditor breaches this Agreement (including its representations and warranties), (a) the Company shall file any motion, application, adversary proceeding or cause of action challenging the validity, enforceability, perfection or priority of, or seeking avoidance or subordination of the claims of a Participating Creditor or (b) the Company shall support any such motion, application, adversary proceeding or cause of action commenced by any third party or consent to the standing of any such third party to bring such motion, application, adversary proceeding or cause of action against a Participating Creditor;
- (xiii) the Company shall file any motion or pleading in the *Concurso Mercantil* Proceeding or any other insolvency proceeding that is materially adverse to this Agreement and the Proposed *Convenio Concursal* without the prior written consent of the Majority of Participating Creditors;
- (xiv) the Claims Judgment reflects a material deviation from the total amount of claims (whether recognized or contingent claims) represented by the Participating Creditors in respect of the Eligible Debt that (i) would have the effect of materially reducing the percentage of claims held by the Ad Hoc Group or (ii) would

otherwise materially impair the rights of such Participating Creditor under the Proposed *Convenio Concursal*; or

- (xv) the Liquidator's exercise of its rights under Section 10(v) to terminate this Agreement as to itself.
- (b) The Company and the Liquidator may, upon delivery of written notice to the Ad Hoc Group, terminate this Agreement at any time upon the occurrence of any one or more of the following events:
- (i) any Participating Creditor whose participation is necessary to ensure that at least holders of a majority (fifty percent (50%) plus one) in principal amount outstanding of the Eligible Debt remain subject to this Agreement shall materially breach any of its obligations herein which shall materially impair the Proposed *Convenio Concursal* and such breach shall continue unremedied for a period of twenty (20) Business Days after written notice of such failure is given to such Participating Creditor;
 - (ii) any representation or warranty of any Participating Creditor (or certifications delivered hereunder) shall prove to be inaccurate or incorrect in any material respect and, if capable of being cured, is not cured within fifteen (15) Business Days of such Participating Creditor receiving written notice of such breach from the Company;
 - (iii) within sixty (60) Business Days after the execution of the Agreement, if the Majority Creditors have not executed and delivered counterpart signature pages to this Agreement or executed and delivered valid Joinders to this Agreement, or such later date to which the Majority of Participating Creditors and the Company agree in writing;
 - (iv) the holdings of the Participating Creditors cease to constitute at least fifty percent (50%) plus one of the aggregate outstanding Eligible Debt and such failure is not cured within a period of fifteen (15) Business Days; or
 - (v) the Liquidator terminates this Agreement under Section 10(v) hereof.
- (c) Any Participating Creditor may terminate this Agreement as to itself only, upon written notice to the Company and the Ad Hoc Group solely to the extent that the provisions of this Agreement (including the Term Sheet) or any other Restructuring Document are amended, modified, or waived in such a manner that disproportionately harms such Participating Creditor's recovery in satisfaction of its Participating Debt as compared to similarly situated Participating Creditors (without giving effect to personal impacts to such Participating Creditor, such as the Participating Creditor's specific tax,

geographic, or other economic position); provided that upon written notice of such termination by any Participating Creditor, the Parties shall have thirty (30) business days to cure such harm, and if such harm is cured such that there is no longer a basis for a Participating Creditor to terminate the Agreement under this Section 8(c), then the Agreement will not be terminated with respect to such Participating Creditor.

- (d) This Agreement and the obligations of all Parties hereunder may be terminated by mutual agreement among the Company and the Participating Creditors.
- (e) Notwithstanding anything to the contrary in this Agreement, no Party (including any Participating Creditor) may terminate this Agreement (or be included in a group of parties that terminates this Agreement) if such Party's failure to perform or comply in all material respects with the terms and conditions of this Agreement after expiration of all applicable extension and cure periods has caused, or resulted in, the occurrence of one or more termination events pursuant to this Section 8.
- (f) This Agreement shall terminate automatically, without any further required action or notice by any Party hereto, (i) if the Majority Creditors shall not have executed this Agreement or delivered an applicable Joinder or Transfer Agreement by the date set forth in Section 9(c) and (ii) immediately following completion of all Milestones under Section 9 hereof in accordance with the terms of this Agreement.
- (g) Subject to Section 10(e) of this Agreement, only upon termination of this Agreement pursuant to clauses (a), (b), (d), or (f) of this Section 8, this Agreement shall be of no further force and effect and each Party shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring, its Participating Debt or otherwise, that it would have been entitled to take had it not entered into this Agreement. Termination of this Agreement shall have no effect, legal or otherwise, on the validity and enforceability of all Participating Debt in accordance with the terms and conditions of their respective governing documents and/or applicable law. Further, upon the termination of this Agreement, each party's approval of the Proposed *Convenio Concursal* and any preliminary consents tendered by each party shall not be further considered or otherwise used in any manner in connection with a subsequent confirmation of the Proposed *Convenio Concursal* to be formally submitted to the *Concurso* Judge, and each such party shall be afforded a reasonable opportunity to cast a new vote or consent with respect to the Proposed *Convenio Concursal* and/or the final *Convenio Concursal*.

Section 9. Milestones

The Parties shall implement the Term Sheet in accordance with the following Milestones (the “Milestones”), subject to the cure periods below, unless extended, waived or otherwise agreed to in writing (email from counsel being sufficient) by the Company and the Majority of Participating Creditors:

- (a) The Liquidator shall provide certifications executed by each and every secured creditor confirming the non-existence of secured debt of CREAL as of May 12, 2023 to the Ad Hoc Group Advisors prior to the filing of the *Concurso Mercantil* Proceeding;
- (b) Upon the commencement of the *Concurso Mercantil* Proceeding, and in any event no later than three (3) Business Days thereafter, the Foreign Representative shall make the appropriate adjustments and/or filings to recognize only the *Concurso Mercantil* Proceeding in the Chapter 15 Case;
- (c) The Ad Hoc Group shall confirm that it has obtained the requisite support of the Majority Creditors and shall provide evidence thereof to counsel to the Company prior to the filing of the *Concurso Mercantil* Proceeding;
- (d) The Majority Creditors shall have executed this Agreement no later than sixty (60) Business Days upon the execution of this Agreement, or a later date to be agreed among the Parties.
- (e) The amparo lawsuit filed by Banco Monex, Sociedad Anónima, Institución de Banca Múltiple, Monex Grupo Financiero against CREAL on July 19, 2022 the appeal filed on August 12, 2022 by Jesus Nava Moreno to stay the July 13, 2022 order in the Mexican Liquidation Proceeding shall be dismissed upon the execution of this Agreement by the Majority Creditors and therefore the full effectiveness of this Agreement.
- (f) The Company shall establish the Ad Hoc Group SPV under the Trust Agreement prior to the filing of the *Concurso Mercantil* Plan.
- (g) The *Concurso Mercantil* Plan shall be filed with the *Concurso* court no later than sixty (60) Business Days upon the execution of this Agreement; provided, that such deadline may be extended by the mutual written agreement of the Majority of Participating Creditors and the Company, and such extension may not be unreasonably withheld.
- (h) The Parties shall use their reasonable best efforts to obtain approval by the *Concurso* Judge of the *Convenio Concursal* at the earliest possible time.
- (i) Upon approval of the *Convenio Concursal* by the *Concurso* Judge and in no event later than three (3) Business Days thereafter, the Petitioning Creditors shall withdraw with prejudice the Involuntary Chapter 11 Case.

- (j) The U.S. Bankruptcy Court shall enter the U.S. Enforcement Order within the territorial jurisdiction of the United States as soon as reasonably practicable after the *Concurso* Judge approves the *Convenio Concursal*.

Section 10. **Miscellaneous**

- (a) Conditions and Effectiveness. This Agreement shall become effective and all obligations contained herein (other than as set forth in clause (b) below) shall become binding upon the Parties hereto upon the first date (such date, the “Effective Date”) that each of the following have occurred:
 - (i) the Company shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Ad Hoc Group and the Liquidator;
 - (ii) the Liquidator shall have executed and delivered counterpart signature pages of this Agreement to the Company and counsel to the Ad Hoc Group;
 - (iii) the steering committee members of the Ad Hoc Group (“Steerc”) shall have executed and delivered counterpart signature pages of this Agreement;
 - (iv) the Company shall have paid the fees and expenses set forth in Section 10(b)(i);
 - (v) ; and
 - (vi) counsel to the Company shall have given notice to counsel to the Ad Hoc Group in the manner set forth in Section 10(z) hereof (by email or otherwise) that the conditions to the Effective Date set forth in this Section 10(a) have occurred.

Notwithstanding anything contained in the Term Sheet and this Agreement, the Company shall not be under any obligation to commence the *Concurso Mercantil* Proceeding through the filing of the *Concurso Mercantil* Petition unless the Majority Creditors have (i) executed and delivered counterpart signature pages to this Agreement (or signature pages to a Joinder or Transfer Agreement (as applicable)) in accordance with Section 6 to counsel to the Company, and (ii) provide evidence of its holdings of its Participating Debt (including individualization of its holdings, as applicable) to counsel to the Company (subject to agreed upon confidentiality protocols) to the Company’s and the Liquidator’s counsel as required by Section 2(c) hereof.

Signature pages executed by the Participating Creditors shall be treated in accordance with Section 7 of this Agreement.

- (b) Fees and Expenses.

- (i) Subject to its reasonable review, the Liquidator shall approve the reasonable fees and documented expenses owed to the Ad Hoc Group Advisors (as defined below), accrued and outstanding (A) up to the date of this Agreement and (B) until the creation of the Ad Hoc Group SPV, for payment by the Company from the Agreed Assets; and (y) once the Ad Hoc Group SPV is formed and the Agreed Assets have been transferred thereto, any and all future fees and documented expenses of the Ad Hoc Group Advisors will be paid by the Ad Hoc Group SPV from the Agreed Assets. After the creation of the Ad Hoc Group SPV, the Ad Hoc Group SPV will pay the fees only to its advisors and consultants, whoever they may be, including the Ad Hoc Group Advisors, as applicable.
- (j) Upon the execution of this Agreement by the Steerco, the Company shall pay (immediately upon the delivery by the Steerco of signature pages (or Joinders) to this Agreement to the Company) all reasonable and documented fees and expenses of the Ad Hoc Group, including all accrued and unpaid reasonable and documented fees and expenses (including any pending portions of outstanding or unpaid bills and/or invoices) of Akin Gump Strauss Hauer & Feld LLP (“Akin”) up until April 7, 2023, Cleary Gottlieb Steen & Hamilton LLP (“Cleary”) starting from April 8, 2023, Potter, Anderson & Corroon LLP (“Potter”), Sainz Abogados S.C. (“Sainz”), and Houlihan Lokey Capital Inc. (“Houlihan” and, together with Akin, Cleary, Potter and Sainz, collectively, the “Ad Hoc Group Advisors”) (including the payment of Houlihan’s Deferred Fee in the amount contemplated in its engagement letter dated February 15, 2022), in connection with the Company’s restructuring, the Mexican Liquidation Proceeding, the Involuntary Chapter 11 Case, the Chapter 15 Case, and the transactions contemplated by this Agreement (including the Term Sheet). For the avoidance of doubt, Akin shall be considered part of the Ad Hoc Group Advisors exclusively for payment purposes of all accrued and unpaid fees and expenses owed to such party as set forth in this Section 10 (b)(ii).
- (iii) The Company shall also pay, in the ordinary course of business from cash on hand, collections and/or the monetization of the Agreed Assets , all reasonable and documented fees and expenses of the Ad Hoc Group during the pendency of the *Concurso Mercantil* Proceeding, including the documented fees and expenses of the Ad Hoc Group Advisors in connection with the Company’s restructuring, the Mexican Liquidation Proceeding, the Involuntary Chapter 11 Case, the Chapter 15 Case, and the transactions contemplated by this Agreement (including the Term Sheet). Once the Trust Agreement is effective and the Agreed Assets have been legally and validly transferred to the Ad Hoc Group SPV, then such fees and expenses will be paid by from the Agreed Assets under the Ad Hoc Group SPV based on the waterfall to be set forth in the Trust Agreement, which shall be consistent with the budget to be approved by the Company and the Majority of Participating Creditors (the “Budget”).

- (iv) The Company shall continue to pay, in the ordinary course of business from the Retained Assets, the reasonable and documented fees and expenses of the Company and the Liquidator and their respective counsel, advisors and representatives before and during the pendency of the *Concurso Mercantil* Proceeding. Nothing in this clause (iv) or anything to the contrary in any other provision of the *Concurso* Plan or the Term Sheet shall in any way be deemed to modify or otherwise limit the restriction set forth in Section 3(s).
 - (v) Notwithstanding anything to the contrary in the foregoing or any other provision of the *Concurso* Plan or the Term Sheet, any and all reasonable and documented fees and expenses paid to (x) all Ad Hoc Group Advisors under the foregoing provisions shall not exceed the aggregate amount to be set forth in the Budget and (y) all counsel, advisors, representatives and consultants of the Company and the Liquidator under the foregoing provisions shall not exceed the aggregate amount to be set forth in the Budget (the “Fee Caps”); provided that in the event the reasonable and documented fees and expenses owed to the Ad Hoc Group Advisors or the counsel, advisors, representatives or consultants to the Company and the Liquidator exceed the applicable Fee Cap, the Company, and the Majority of Participating Creditors shall consult in good faith regarding the amount of any and all such fees and expenses, and shall consent to the payment of any documented fees and expenses that are no unreasonable, which consent may not unreasonably withheld.
 - (vi) The Company shall pay upon completion of the *Concurso Mercantil* Proceeding, that is, once the *Concurso* Judge issues the corresponding judgment approving the *Convenio Concurso*, the reasonable and documented fees and expenses of the Bank of New York Mellon as trustee under the outstanding unsecured notes issued by CREAL and its legal counsel.
- (c) Amendments and Waivers. Except as otherwise provided herein, this Agreement (including for the avoidance of doubt, the Term Sheet) may not be modified, amended, waived, or supplemented without the prior written consent (including by email through counsel with respect to any amendments or modifications to the Milestones) of the Company, the Liquidator and the Majority of Participating Creditors; provided, that any amendment to this Agreement that adversely and disproportionately impacts the rights and obligations of any Participating Creditor (as compared to similarly situated Participating Creditors and without giving effect to such Participating Creditor’s specific holdings or Participating Debt, specific tax or economic position or any other matters personal to such Participating Creditor) shall also require the consent of such Participating Creditor. The waiver by any party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power, or remedy under this Agreement shall operate as a waiver of, any such right, power, or remedy, or any provision of this

Agreement, nor shall any single or partial exercise of such right, power, or remedy by such party preclude any other or further exercise of such right, power, or remedy or the exercise of any other right, power, or remedy. All remedies provided under this Agreement are cumulative and are not exclusive of any other remedies provided by law. Notwithstanding the foregoing, any waiver, modification, amendment, or supplement to this Section 10(c) shall require the prior written consent of each of the Parties.

(d) Governing Law; Jurisdiction; Forum.

- (i) THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS AND AGREEMENTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. By its execution and delivery of this Agreement, each Party hereto hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, shall be brought exclusively in the Chapter 15 Case, and, if the U.S. Bankruptcy Court does not have (or abstains from) jurisdiction, such legal action, suit or proceeding may be brought in the courts of the United States of America for the Southern District of New York, or if such courts do not have the necessary jurisdiction, the courts of the State of New York sitting in the Borough of Manhattan, and appellate courts from any thereof (the "Chosen Courts"). By execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably accepts and submits itself to the exclusive jurisdiction of the Chosen Courts, generally and unconditionally, with respect to any such action, suit or proceeding and waives any objection (i) to laying venue in any such action or proceeding in the Chosen Courts and (ii) that any of the Chosen Courts is an inconvenient forum or does not have jurisdiction over any party; provided, that each Party hereby agrees that the court located in Mexico that admits the *Concurso Mercantil* Proceeding shall have exclusive jurisdiction of all matters under the *Ley de Concursos Mercantiles* and the Proposed *Convenio Concursal* and, in due course, the *Convenio Concursal*. For the avoidance of doubt, any legal action, suit or proceeding against any Participating Creditor with respect to any matter under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, shall be brought in the Chosen Courts.
- (ii) The Parties acknowledge and agree that the Company has designated notice parties in the Chapter 15 Case, and the Company consents to the delivery of service of process to such persons at such addresses

contained in the applicable filings made in the U.S. Bankruptcy Court. Notwithstanding the foregoing, each Party to this Agreement (x) agrees that process may be served on any Party anywhere in the world, whether within or without the jurisdiction of the Chosen Courts, and (y) irrevocably consents to service of process in the manner provided for delivery of notices in Section 10(z), and the Company further agrees and consents that in any legal or other proceeding with respect to any matters arising from, or relating to, this Agreement or the transactions contemplated hereby, such service, without limitation, may be made (a) on the Company, by delivering a copy of such process to White & Case LLP, at the notice address set forth in Section 10(z), and (b) on the Ad Hoc Group and a Participating Creditor, by delivering a copy of such process to Cleary Gottlieb Steen & Hamilton LLP at the notice address set forth in Section 10(z). Nothing in this Agreement shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.

- (e) Survival. Notwithstanding anything to the contrary herein, in the event of any termination of this Agreement, each of the Parties hereto shall be relieved of its duties and obligations arising under this Agreement after the date of such termination and such termination shall be without liability to any of the Parties hereto; provided, however, that (i) the obligations of the Parties set forth in Section 7 and this Section 10 shall survive any termination of this Agreement, and (ii) no such termination shall relieve any party from any liability for fraud or any breach of any provision of this Agreement prior to such termination, and any party may seek such remedies, including damages and fees of attorneys, against the other with respect to any such fraud or breach as are provided in this Agreement or as are otherwise available at law or in equity.
- (f) Entire Agreement; Conflicts. This Agreement, including the Term Sheet, and the exhibits and schedules hereto, constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement, and supersedes all other prior negotiations, representations, warranties, agreements, and understandings, whether written or oral, among the parties with respect to the subject matter of this Agreement. The terms of this Agreement and the Term Sheet shall whenever possible be read in a complementary manner. In the event of any inconsistency between this Agreement (without references to the Exhibits and Schedules hereto) and the Exhibits and Schedules hereto, this Agreement (without references to the Exhibits and Schedules hereto) shall govern; provided that, to the extent there is a conflict between this Agreement and the Term Sheet, the terms of this Agreement shall control and govern. The preambles and all recitals set forth herein are hereby incorporated into this Agreement as if fully set forth herein.

- (g) Reservation of Rights. Except as expressly provided in this Agreement or in any applicable confidentiality agreement, nothing herein is intended to, does, or shall be deemed in any manner to, limit (i) the ability of a Participating Creditor to consult with other members of the Ad Hoc Group, (ii) the rights of a Participating Creditor to be heard as a party in interest in the *Concurso Mercantil* Proceeding or any other reorganization or insolvency proceedings, or (iii) the rights of a Participating Creditor to defend against any objection to, or estimation of, any of its holdings of Eligible Debt or Participating Debt, as applicable, in each case so long as such consultation, appearance or defense is consistent with the Participating Creditor's obligations under this Agreement.
- (h) Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof.
- (i) Successors and Assigns. This Agreement is intended to bind and inure to the benefit of the Parties and their respective permitted successors, assigns, heirs, executors, administrators, and representatives.
- (j) Interpretation. This Agreement is the product of negotiations by the Ad Hoc Group, the Company and the Liquidator, and in the enforcement or interpretation hereof is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any party hereto by reason of that party having drafted or caused to be drafted this Agreement or any portion hereof shall not be effective in regard to the interpretation hereof.
- (k) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement. A facsimile or other electronic transmission of an executed copy of this Agreement shall have the same effect as the original executed counterpart.
- (l) No Third-Party Beneficiaries. Subject to the provisions of Section 6 hereof and/or unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties hereto and no other person or entity shall be a third-party beneficiary hereof.
- (m) No Solicitation. This Agreement does not constitute an offer with respect to any securities, a solicitation of such an offer, or a solicitation of acceptances of any plan of restructuring (including the Proposed *Convenio Concursal*). Any such offer or solicitation will comply with all applicable securities laws or provisions of the Bankruptcy Code, the *Ley de Concursos Mercantiles* and all other applicable law.
- (n) No Consideration for Participation. It is hereby acknowledged by the parties hereto that (i) no provision hereof shall be enforced or construed so as to

violate any applicable law and (ii) except as provided herein, no consideration shall be due or paid to any Participating Creditor for its agreement to tender and vote the Participating Debt in the Restructuring in accordance with the terms and conditions of this Agreement, other than the consideration to be provided in the Restructuring as set forth in the Proposed *Convenio Concursal*.

- (o) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect to the fullest extent permitted by law.
- (p) Applicability. The obligations of each Participating Creditor under this Agreement apply only in respect of its capacity as beneficial owner, and/or the investment advisor, sub-advisor, or manager for the beneficial owner, of the Participating Debt.
- (q) Specific Performance; Damages. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach of this Agreement, including, without limitation, an order of a court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder; provided that this Section 10(q) is not intended to limit, impair or restrict in any way the rights, powers, and remedies (including, without limitation, any remedies that may be available under any other agreement, including the other Restructuring Documents) available to the Parties for a breach of this Agreement, including, for the avoidance of doubt, a breach by any Party of any representation or warranty contained herein. Nothing herein shall be deemed to release claims against Parties determined to be in breach of this Agreement.
- (r) Waiver of Right to Trial by Jury. EACH OF THE PARTIES WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, BETWEEN ANY OF THE PARTIES ARISING OUT OF, CONNECTED WITH, RELATING TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN ANY OF THEM IN CONNECTION WITH THIS AGREEMENT. INSTEAD, ANY DISPUTES RESOLVED IN COURT SHALL BE RESOLVED IN A BENCH TRIAL WITHOUT A JURY.
- (s) Acknowledgment of Counsel. Each of the Parties acknowledges that it has been represented by counsel (or had the opportunity to and waived its right to do so) in connection with this Agreement and the transactions

contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would provide any party with a defense to the enforcement of the terms of this Agreement against such party based upon lack of legal counsel shall have no application and is expressly waived. This Agreement is the product of negotiations conducted at arms' length and in good faith by the parties, and its provisions shall be interpreted in a neutral manner and one intended to effect the intent of the Parties. No party shall have any term or provision construed against such party solely by reason of such party having drafted the same.

- (t) Relationship of Parties. Notwithstanding anything herein to the contrary, (i) the duties and obligations of the Parties in all respects under this Agreement shall be several, and not joint and several, (ii) no prior history, pattern or practice of sharing confidences among or between the parties shall in any way affect or negate this Agreement, (iii) the Parties hereto acknowledge that this Agreement does not constitute an agreement, arrangement or understanding with respect to acting together for the purpose of acquiring, holding, voting or disposing of any equity securities of the Company and the parties do not constitute a "group" within the meaning of Rule 13d-5 under the Exchange Act, (iv) none of the Participating Creditors shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities of any kind or form to each other, the Company or any of the Company's other lenders or stakeholders, including as a result of this Agreement or the transactions contemplated herein, and (v) no action taken by any party pursuant to this Agreement shall be deemed to constitute or to create a presumption by any of the Parties that the Parties are in any way acting in concert or as such a "group". All rights under this Agreement are separately granted to each Participating Creditor by the Company and vice versa, and the use of a single document is for the convenience of the Company. It is understood and agreed that any Participating Creditor may trade in any debt or equity securities of the Company without the consent of the Company or any other Participating Creditor, subject to applicable securities laws and the terms of this Agreement. For the avoidance of doubt, (i) each Participating Creditor is entering into this Agreement directly with the Company and not with any other Participating Creditor, and (ii) no Participating Creditor shall have any right to bring any action against any other Participating Creditor with respect to this Agreement (or any breach thereof). The agreements, representations and obligations of the Parties under this Agreement are, in all respects, several and neither joint nor joint and several.
- (u) Capacities of Participating Creditors. The parties understand that certain of the Participating Creditors are engaged in a wide range of financial services and businesses, and therefore, in furtherance of the foregoing, the parties acknowledge and agree that, to the extent a Participating Creditor expressly indicates on its signature page hereto or on its signature page to a Joinder or Transfer Agreement that it is executing this Agreement, Joinder or

Transfer Agreement, as applicable, on behalf of specific trading desk(s) and/or business group(s) or certain funds it manages, then this Agreement shall not apply to any other trading desk or business group of the Participating Creditor until such trading desk, business group or other funds or become a party to this Agreement.

- (v) The Liquidator's Fiduciary Duties. Notwithstanding any other provision in this Agreement, nothing in this Agreement shall require the Liquidator, on the advice of external legal counsel with respect to the Liquidator's Exercise of Fiduciary Obligations (defined below), to take any action or to refrain from taking any action with respect to this Agreement, to the extent taking or failing to take such action would result in violation of applicable Mexican law or the Liquidator's fiduciary obligations under applicable Mexican law, and any such action or inaction pursuant to such exercise of fiduciary duties shall not be deemed to constitute a breach of this Agreement. To the extent the Liquidator reasonably determines in good faith on the advice of external legal counsel that the Liquidator's fiduciary obligations under applicable Mexican law require the Liquidator to take any action or refrain from taking any action (each an "Exercise of Fiduciary Obligations") with respect to the Restructuring or that such action or inaction would violate applicable Mexican law, the Liquidator shall notify counsel to the Ad Hoc Group at least seven (7) Business Days prior to when the Liquidator intends to engage in such Exercise of Fiduciary Obligations (email to counsel being sufficient) and must, as applicable, inform the Ad Hoc Group of a bona fide proposal or expression of interest regarding any Alternative Transaction pursuant to Section 3(p) hereof or of any other fact, occurrence, change of circumstance or other matter that would reasonably be likely to cause the Liquidator to undertake an Exercise of Fiduciary Obligations, including actions or inactions that would constitute a breach under this Agreement. Following receipt by counsel to the Ad Hoc Group of such notice of the intended Exercise of Fiduciary Obligations, the Parties shall negotiate in good faith to reach an agreement as to the terms and conditions of the Restructuring that may be required to be amended or modified (including any Restructuring Document, including this Agreement and the Term Sheet) or to agree to an approach that would cause the basis for the potential Exercise of Fiduciary Obligations in order to preserve the Restructuring or any other transaction consented to by the Majority of Participating Creditors. In the event the Parties are unable to reach an agreement within such seven (7) Business Day period (it being understood that the complete documentation or amendments, modifications or waivers thereto that may be required do not have to be finalized within such period, but shall be finalized as soon as reasonably practicable), the Liquidator shall, upon the advice of external legal counsel, be entitled to terminate this Agreement without incurring any liability to any one or more of the Parties under this Agreement. Notwithstanding anything to the contrary herein, nothing in this Agreement shall create any additional fiduciary obligations on the part of the Liquidator that did not exist prior to the Effective Date. Notwithstanding the foregoing,

the Liquidator acknowledges that the Liquidator's entry into this Agreement and the Restructuring is consistent with applicable law and his fiduciary duties as of the Effective Date.

- (w) Other Support Agreements. Unless and until this Agreement is terminated in accordance with Section 8 hereof, no Party shall enter into any other restructuring support agreement related to a partial or total restructuring of the Company unless such support agreement is consistent in all material respects with the Term Sheet and this Agreement and is acceptable to the Company and the Majority of Participating Creditors.
- (x) Independent Due Diligence and Decision-Making. Each Party hereto confirms that it has made its own decision to execute this Agreement based upon its own independent assessment of documents and information available to it, as it has deemed appropriate.
- (y) Tax Efficient Structure. Notwithstanding anything contained herein or otherwise, the Settlement described herein shall be implemented through a tax-efficient structure to be agreed upon by the Parties.
- (z) Notices. All notices (including, without limitation, any notice of termination or breach) and other communications from any party hereunder shall be in writing and shall be deemed to have been duly given: (i) when personally delivered; (ii) upon actual receipt (as established by confirmation of receipt or otherwise) during normal business hours, otherwise on the first Business Day thereafter, if transmitted by courier service or messenger; or (iii) when sent by overnight courier or email, in each case, to the other parties at the applicable addresses below, or such other addresses as may be furnished hereafter by notice in writing. Any notice of termination or breach shall be delivered to all other parties. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, including a written approval by any party, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including email) between each such counsel without representations or warranties of any kind on behalf of such counsel:

If to any Participating Creditor at the address first noted below the undersigned's signature, with a copy (which shall not constitute notice) to:

CLEARY GOTTLIEB STEEN & HAMILTON LLP
One Liberty Plaza
New York, NY 10006, United States
Attn: David Botter
Telephone: +1 (212) 225 2230
Email:dbotter@cgsh.com

and

SAINZ ABOGADOS, S.C.
Blvd Manuel Avila Camacho 24-21 floor
Miguel Hidalgo, Lomas de Chapultepec
11000, Mexico City, Mexico
Attn: Alejandro Sainz Orantes
Telephone: +52 (55) 9178 5052
E-mail: asainz@sainzmx.com

If to the Company to:

CRÉDITO REAL, S.A.B. DE. C.V., SOFOM, E.N.R.
AND ITS SUBSIDIARIES

Insurgentes Sur No. 730,
Piso 20, Colonia del Valle,
Alcaldía Benito Juárez
03103, Mexico City, Mexico
Attn: Mr. Fernando Alonso de Florida Rivero
Telephone: + 52 (55) 5267 4550
E-mail: falonso@jaureguiydelvalle.com

With a copy to:

WHITE & CASE LLP
1221 Avenue of the Americas
New York, New York 10020-1095
United States
Attn: John K. Cunningham
Richard Kebrdle
Telephone: +1 (305) 995 5252
+1 (305) 995-5276
Email: jcunningham@whitecase.com
rkebrdle@whitecase.com

and

LÓPEZ MELIH Y ESTRADA, S.C.
Sierra Gamón, No. 320, Lomas de Chapultepec
11000, Mexico City, Mexico
Attn: Juan Pablo Estrada Michel
Telephone: +52 (55) 5540-0707
E-mail: jpestrada@lmye.mx

If to the Liquidator, to:

Mr. Fernando Alonso-de-Florida Rivero
Paseo de los Tamarindos No. 400-B, 8-9 floor, Bosques de las Lomas
05120, Mexico City, Mexico
Telephone: +52 (55) 5267-4550
E-mail: falonso@jaureguiydelvalle.com

With a copy to:

WHITE & CASE LLP
1221 Avenue of the Americas
New York, New York 10020-1095
United States
Attn: John K. Cunningham
Richard Kebrdle
Telephone: +1 (305) 995 5252
+1 (305) 995-5276
Email: jcunningham@whitecase.com
rkebrdle@whitecase.com

and

LÓPEZ MELIH Y ESTRADA, S.C.
Sierra Gamón, No. 320, Lomas de Chapultepec
11000, Mexico City, Mexico
Attn: Juan Pablo Estrada Michel
Telephone: +52 (55) 5540-0707
E-mail: jpestrada@lmye.mx

[Signature pages follow.]

Exhibit A

Settlement Term Sheet

Summary of Proposed Terms and Conditions for a Potential Settlement

Date: May 15, 2023

This non-binding settlement term sheet (the “Term Sheet”) summarizes certain key terms of a proposed settlement transaction (the “Settlement Transaction”) among Crédito Real, S.A.B. de C.V., SOFOM, E.N.R., (“CREAL”) and its affiliates (together with CREAL, the “Company”) and the ad hoc group of certain unaffiliated (i) beneficial holders, and/or investment advisors or managers of beneficial holders of the outstanding unsecured notes issued by CREAL, (ii) the Liquidator (as defined below), and (iii) lenders under CREAL’s unsecured credit facilities (the “Ad Hoc Group” and, together with the Company and the Liquidator, the “Parties”).

This Term Sheet is subject in all respects to the negotiation, execution and delivery of definitive documentation and does not purport to summarize all of the terms, conditions, representations, warranties, and other provisions with respect to the proposed Settlement Transaction, which will be set forth in any definitive documentation. This Term Sheet does not constitute a commitment to enter into any binding settlement agreement or otherwise create any implied or express legally binding or enforceable obligation on any party (or any affiliates of such party) at law or in equity to negotiate or enter into definitive documentation related to a binding settlement agreement or to negotiate in good faith or otherwise. This Term Sheet is provided in the nature of a settlement proposal in furtherance of settlement discussions and is entitled to protection from any use or disclosure to any party or person pursuant to Federal Rule of Evidence 408 and any other or similar applicable statutes, doctrines or rules protecting the use or disclosure of confidential information and information exchanged in the context of settlement discussions in the U.S. and/or Mexico. Neither this Term Sheet, nor the fact that it exists or the terms hereof, may be shared with any entity without the express prior written consent of the Ad Hoc Group.

THIS TERM SHEET IS BEING PROVIDED AS PART OF A PROPOSED COMPREHENSIVE SETTLEMENT TRANSACTION, EACH ELEMENT OF WHICH IS CONSIDERATION FOR THE OTHER ELEMENTS AND AN INTEGRAL ASPECT OF THE PROPOSED SETTLEMENT TRANSACTION. NOTHING IN THIS TERM SHEET SHALL CONSTITUTE OR BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, A STIPULATION OR A WAIVER, AND EACH STATEMENT CONTAINED HEREIN IS MADE WITHOUT PREJUDICE, WITH A FULL RESERVATION OF ALL RIGHTS, REMEDIES, CLAIMS, OR DEFENSES OF THE PARTIES.

THIS TERM SHEET DOES NOT CONSTITUTE (NOR WILL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY CONCURSO PLAN (AS DEFINED BELOW) NOR A PRELIMINARY AND PARTICULAR AGREEMENT WITH A

CREDITOR, IT BEING UNDERSTOOD THAT SUCH AN OFFER, IF ANY, ONLY WILL BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES, DISOLUTION, LIQUIDATION, INSOLVENCY, CONCURSO AND/OR OTHER APPLICABLE LAWS IN THE U.S. AND/OR IN MEXICO.

<i>Overview of the Settlement Transaction</i>	
Overview	<p>This Term Sheet sets forth the principal terms of a Settlement Transaction that will be implemented pursuant to Definitive Documents (as defined below) through the structure set forth herein.</p> <p>This Term Sheet contemplates the implementation of the Settlement Transaction described herein through a pre-pack Concurso Plan (as defined below), which shall be in form and substance acceptable to the Ad Hoc Group and shall provide for the transfer of legal title of all the assets and rights comprising the estate of the Company, which shall be determined by the Ad Hoc Group Advisors (as defined below) (the “<u>Agreed Assets</u>”), into a special purpose vehicle in the form of a Mexican trust agreement (the “<u>Ad Hoc Group SPV</u>”) in order to maximize the recoveries of all to be recognized unsecured creditors of the Company (the “<u>Unsecured Creditors</u>”) and liquidate the Agreed Assets of the Company for the benefit of the Unsecured Creditors.</p> <p>In order to implement the Settlement Transaction, the Company will commence, jointly with the participating creditors (under the Restructuring Support Agreement), a pre-pack <i>concurso</i> proceeding (as described below) under Mexican law to obtain approval from the specialized <i>Concurso</i> Mexican court then presiding over the <i>concurso</i> proceeding (the “<u>Mexican Court</u>”) of the Concurso Plan and make the corresponding amendments and adjustments under chapter 15 of title 11 of the United States Code (the “<u>Bankruptcy Code</u>”) in the United States Bankruptcy Court for the District of Delaware (the “<u>US Bankruptcy Court</u>”) with respect to such <i>concurso</i> proceeding and the Concurso Plan.</p> <p>Upon (i) the execution and effectiveness of the Restructuring Support Agreement, (ii) the filing and commencement of the pre-pack <i>concurso</i> proceeding with respect to the Company, and (iii) the transfer of all Agreed Assets pursuant to the Trust Agreement (as defined below), the involuntary Chapter 11 petition filed by certain members of the Ad Hoc Group (the “<u>Petitioning Creditors</u>”) that is <i>sub judice</i> in the United States Bankruptcy Court for the District of Delaware (“<u>US Bankruptcy Court</u>”) will be dismissed with prejudice by the petitioning creditors.</p> <p>Subject to the terms and conditions of the Restructuring Support Agreement and this Term Sheet, (i) dismissal of the involuntary chapter 11 case with prejudice by the petitioning creditors and the Ad Hoc</p>

	<p>Group and (ii) the necessary amendments and adjustments, as the case may be, to the current proceeding under chapter 15 of title 11 of the United States Code to recognize the <i>concurso</i> proceeding (the “<u>Chapter 15 Case</u>”), shall occur no later than thirty (30) business days upon the date of acceptance of the pre-pack <i>concurso</i> proceeding under Mexican law by the Mexican <i>Concurso</i> Court.</p> <p>The Settlement Transaction will be subject to the Definitive Documents and the consent rights set forth, including the Restructuring Support Agreement, herein and therein.</p> <p>Agreement and execution of the Restructuring Support Agreement by unsecured creditors of the Company holding more than a majority of the Company’s outstanding unsecured debt and producing requisite evidence thereof (the “<u>Majority Creditors</u>”) shall occur within sixty (60) days after the execution of the Restructuring Support Agreement, or a later date to be agreed among the parties thereunder. The Company, the Liquidator and the required members of the Ad Hoc Group shall execute the Restructuring Support Agreement as soon as practicable as from the date of execution of this Term Sheet but in any event no later than sixty (60) days after the execution of the Restructuring Support Agreement, or a later date to be agreed among the parties thereunder; <u>provided, however</u>, that all the effects of the Restructuring Support Agreements will be terminated in the absence of the execution thereof by the Majority Creditors.</p>
<p>Claims and Equity Interests to be Addressed</p>	<p>The Liquidator shall provide certifications by each and all secured creditors confirming the non-existence of secured debt of CREAL as of January 31, 2023, which certifications shall be in form and substance acceptable to the Ad Hoc Group.</p> <p>All of the outstanding unsecured indebtedness of, and equity interests in, the Company will be restructured or otherwise addressed pursuant to the Settlement Transaction and the Concurso Plan, provided that all the Unsecured Creditors will be recognized as part of the Concurso proceeding of the Company in the Mexican judgment of recognition and ranking of claims (<i>sentencia de reconocimiento, graduación y prelación de créditos</i>) to be issued by the Mexican <i>Concurso</i> Court (“<u>Recognition of Claims Judgment</u>”) and shall include:</p> <ul style="list-style-type: none"> • <u>Senior Notes Claims</u>: indebtedness under any of the following (collectively, the “<u>Senior Notes</u>”): <ul style="list-style-type: none"> ○ the 8.000% senior notes due 2028, issued pursuant to that certain Indenture, dated as of April 20, 2020, among CREAL, the noteholders from time to time party thereto,

and The Bank of New York Mellon, as indenture trustee, paying agent, registrar and transfer agent (as amended, supplemented or otherwise modified from time to time);

- the 9.500% senior notes due 2026, issued pursuant to that certain Indenture, dated as of February 7, 2019, among CREAL, the noteholders from time to time party thereto, The Bank of New York Mellon as trustee and The Bank of New York Mellon SA/NV, Luxembourg Branch, as Luxembourg paying agent and the guarantors named therein (as amended, supplemented or otherwise modified from time to time);
 - the 5.000% senior notes due 2027, issued pursuant to that certain Indenture, dated as of October 1, 2019, among CREAL, the noteholders from time to time party thereto, The Bank of New York Mellon as trustee and registrar, The Bank of New York Mellon, London Branch, as paying agent and transfer agent, The Bank of New York Mellon SA/NV, Luxembourg Branch, as Luxembourg paying agent and the guarantors named therein (as amended, supplemented or otherwise modified from time to time);
 - the 2.875% bonds due 2022, issued pursuant to that certain Bond Purchase Agreement, dated as of February 7, 2018, among CREAL, the bondholders from time to time party thereto, and Credit Suisse AG (as amended, supplemented or otherwise modified from time to time); and
 - the 7.250% senior notes due 2023, issued pursuant to that certain Indenture, dated as of July 20, 2016, among CREAL, the noteholders from time to time party thereto, The Bank of New York Mellon as trustee and The Bank of New York Mellon (Luxembourg) S.A., as Luxembourg paying agent (as amended, supplemented or otherwise modified from time to time).
- Perpetual Notes Claims: indebtedness under the 9.125% subordinated perpetual notes, issued pursuant to that certain Indenture, dated as of November 29, 2017, among Crédito Real, the noteholders from time to time party thereto, The Bank of New York Mellon as trustee, registrar, paying agent and transfer agent (as amended, supplemented or otherwise modified from time to time).

- Unsecured Bank Debt Claims: indebtedness under any of the following (collectively, the “Unsecured Bank Debt”):
 - that certain Credit Agreement dated as of August 2, 2019, among CREAL, the lenders party thereto, Credit Suisse AG, Cayman Islands Branch as administrative agent and Credit Suisse Securities (USA) LLC as lead arranger (as amended, supplemented or otherwise modified from time to time);
 - that certain Credit Agreement dated as of February 19, 2020, among CREAL, Marevalley Corporation, the lenders party thereto, Credit Suisse AG, Cayman Islands Branch as administrative agent and Credit Suisse Securities (USA) LLC as lead arranger (as amended, supplemented or otherwise modified from time to time);
 - that certain Credit Agreement dated as of November 27, 2020, among Crédito Real, the lenders party thereto, Credit Suisse AG, Cayman Islands Branch as administrative agent and Credit Suisse Securities (USA) LLC as lead arranger (as amended, supplemented or otherwise modified from time to time); and
- BNP and DFC unsecured claims.
- Intercompany Claims: All intercompany claims, and any claims with related parties, of the Company will be equitized or cancelled, as determined by the Company, subject to the consent of the Ad Hoc Group, and will not have any beneficial interests under the Ad Hoc Group SPV.
- Equity Interests: all outstanding shares and/or equity interests of the Company will not receive any recovery.

<i>Treatment of Claims and Equity Interests under the Concurso Plan</i>	
Senior Notes Claims, Unsecured Bank Debt Claims and Other Non-Subordinated Unsecured Creditors	As part of the Concurso Plan, on the effective date of the Concurso Plan (the “ <u>Effective Date</u> ”), each holder of an allowed Senior Notes Claim, Unsecured Bank Debt Claim and other non-subordinated creditors shall receive its pro rata share of the class A beneficial interests in the Ad Hoc Group SPV.
Perpetual Notes Claims	<p>On the Effective Date, each holder of an allowed Perpetual Notes Claim shall receive its pro rata share of the class B beneficial interests in the Ad Hoc Group SPV, which shall be subject to the terms and conditions to be provided in the Ad Hoc Group SPV.</p> <p>Following payment in full of all Senior Notes Claims and Unsecured Bank Debt Claims and any other non-subordinated unsecured creditors, holders of class B interests in the Ad Hoc Group SPV shall be entitled to receive their pro rata share of any remaining assets, if applicable, in the Ad Hoc Group SPV.</p>
Equity Interests	Shall receive no distribution under the Concurso Plan.
<i>Other Terms and Conditions</i>	
Liquidation	The material terms of the pre-pack <i>concurso</i> (“ <u>Prepack Concurso</u> ”) and <i>concurso agreement</i> (the “ <u>Concurso Agreement</u> ”) shall be set forth in the Restructuring Support Agreement and this Term Sheet. The selection of the <i>conciliador</i> to oversee the Prepack <i>Concurso</i> proceeding shall be provided for in the Restructuring Support Agreement and shall be selected mutually by the Mexican legal advisors for the Company and the Ad Hoc Group. In accordance with the Restructuring Support Agreement and upon the effective date of the <i>Concurso</i> Agreement (after requisite approval by the <i>concurso</i> court), the Company shall convey to a newly formed Mexican trust (the “ <u>Trust</u> ”) for the benefit of the Company’s recognized unsecured creditors, according to the Concurso Law, those certain assets of the Company (the “ <u>Trust Assets</u> ”), which will be as set forth in an exhibit to the Restructuring Support Agreement. The Trust shall be supervised and managed by a Technical Committee consisting of Ken Monaghan, Oliver Fernandez and Felipe Guelfi, and two independent members satisfactory to the Ad Hoc Group to be proposed by the other members of the Committee mentioned above. The Trust shall serve as the exclusive means and manner of payment to recognized unsecured creditors of the Company pursuant to the agreed terms set forth in the Restructuring Support Agreement and the

	<p><i>Concurso</i> Agreement.</p> <p>During the period in which the Parties are negotiating the terms of the <i>Concurso</i> Plan and the Definitive Documents, the liquidator (the “<u>Liquidator</u>”), may continue to exclusively take any commercially reasonable actions required to effectuate transactions and agreements entered into by the Liquidator prior to the date of this Term Sheet with respect to, for which the Liquidator and the Company shall inform in writing to the advisors for the Ad Hoc Group and to the public in general: (i) payment of Nafin in accordance with the terms of their applicable agreements with the Liquidator², (ii) all reasonable efforts to continue collections with respect to the Company’s loan portfolios, which shall be reported, in writing, to advisors for the Ad Hoc Group (identified below), and (iii) sell assets related to Crusafin, Marevalley Credifiel, Contigo and CB Fid. Notwithstanding the foregoing, any action concerning any of the Agreed Assets to be adopted by the Liquidator shall require the previous written consent of the advisors for the Ad Hoc Group (which shall not be unreasonably withheld).</p> <p>The Liquidator shall not be permitted to (i) sell its remaining payroll loan portfolio or (ii) increase the ordinary expenses incurred by the Liquidator in connection with the Liquidation, including fees and expenses relating to the Liquidator’s attorneys and advisors, litigation costs and prosecution investigation files.</p> <p>The Liquidator shall not take any action (i) in furtherance of the Liquidation during the <i>concurso</i> proceeding, as described below, or (ii) contrary to terms provided herein, the <i>Concurso</i> Plan and the Trust Agreement and any related documents.</p> <p>Once the Settlement is reached (upon execution of the Restructuring Support Agreement), the Ad Hoc Group will cease any objection regarding the Liquidation Proceeding and the acts performed accordingly by the Company and the Liquidator.</p>
<p>Ad Hoc Group SPV or Trust Agreement</p>	<p>The Ad Hoc Group SPV will be formed as a Mexican trust pursuant to a Mexican trust agreement (the “<u>Trust Agreement</u>”), which shall be in form and substance acceptable to the Company and the Ad Hoc Group; provided, however, that the trustee (<i>fiduciario</i>) under the Trust Agreement shall be selected by the Ad Hoc Group Advisors (as defined below).</p> <p>No members of the Ad Hoc Group (other than Ken Monaghan) and other advisors will be members or participate in the Technical Committee of</p>

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	<p>the Trust.</p> <p>The portfolio manager (the “<u>Portfolio Manager</u>”) for the Ad Hoc Group SPV shall be appointed by the Technical Committee of the Ad Hoc Group SPV. Initially the Company shall be the Portfolio Manager.³ The Portfolio Manager shall be paid administration expenses, reasonable and documented under similar market conditions, as to be agreed upon with the Technical Committee in the form of fixed charges and earn-out commissions subject to certain milestones to be determined in advance by the Ad Hoc Group and the Portfolio Manager. The Portfolio Manager shall be authorized to sell any loan portfolio or other assets transferred to the Ad Hoc Group SPV to the extent that any such sale (i) is in accordance with the business plan of the Ad Hoc Group SPV, to be previously agreed between the Ad Hoc Group and the Portfolio Manager, and (ii) will be favorable to the Ad Hoc Group.</p> <p>During the negotiations and once the Settlement has been reached (upon execution of the Restructuring Support Agreement), the Ad Hoc Group will not challenge or object, nor support challenges or objections made by third parties on, any of the acts, agreements, contracts and/or payments done by the Company, of which existence the financial advisor for the Ad Hoc Group are duly informed, and that consist or result in payments made by the Company to its former Secured or Privileged Creditors (as previously reported by the Company to the financial advisor for the Ad Hoc Group).</p>
<p>Concurso Proceedings</p>	<p>The Parties will cooperate in good faith on the preparation of (i) the Mexican <i>concurso</i> petition and the exhibits thereto, including but not limited to the Trust Agreement, and (ii) a pre-pack Concurso plan, which shall be in form and substance acceptable to the Ad Hoc Group (the “<u>Concurso Plan</u>”), with the goal of expediting the <i>concurso</i> process directly in the phase of <i>conciliación</i> (restructuring), as to be previously agreed among the legal advisors for the Parties, ((i) and (ii) together, the “<u>Concurso Petition</u>”).</p> <p>Mexican counsel for each of the Parties will meet with the IFECOM during the second or third week of February 2023 to communicate the upcoming filing of the Concurso Petition and obtain the requisite institutional support to expedite the admission of the Concurso Petition. Such Concurso Petition will provide for a simultaneous “stay” based on a list of injunctive relief measures (<i>medidas o providencias cautelares</i>) to be issued by the Mexican Court on terms and conditions to be previously agreed to by the legal advisors to the Company and the Ad</p>

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	<p>Hoc Group.</p> <p>The Liquidator will file a voluntary petition with the pre-pack Concurso Plan as it is permissible under the <i>Concurso</i> Law.</p> <p>In the event of a pre-packed Concurso Plan, the Company and the Ad Hoc Group will take all actions to mutually agree on the appointment of the individual that will act as <i>conciliador</i> (“<u>Concurso Specialist</u>”) in the <i>concurso</i> proceeding who will be an individual other than Liquidator.</p> <p>Upon appointment of the Concurso Specialist, the formal <i>concurso</i> process will commence in the stage of <i>conciliación</i> with the objective of expediting, with the support of each of the Parties, the process of recognition of claims and, subsequently, after the issuance of the Recognition of Claims Judgment, the approval of the Concurso Plan.</p> <p>The Concurso Specialist will implement exclusively the express terms of the pre-pack Concurso Petition to be converted into the final Concurso Plan.</p> <p>As part of the Concurso Plan, the Mexican Court will confirm that all of the pre-determined assets of the Company, which shall be transferred into the Ad Hoc Group SPV, will be held and administered for the benefit of all Recognized Unsecured Creditors on a pro rata basis (excluding, for the avoidance of doubt, any intercompany claims of affiliates of the Company or other related parties) listed in the Recognition of Claims Judgment. The beneficiaries will be identified explicitly in the Ad Hoc Group SPV. The Ad Hoc Group SPV will issue a certificate of beneficiaries in favor of the Unsecured Creditors of the Company which will be freely transferable, according to the terms established in the Trust Agreement.</p>
<p>Chapter 11 Case</p>	<p>Upon (i) the effectiveness of the Restructuring Support Agreement, (ii) the commencement of the pre-pack <i>concurso</i> proceeding with respect to the Company and (iii) the transfer of all agreed assets to the Trust Agreement, the involuntary Chapter 11 petition filed by the Petitioning Creditors that is <i>sub judice</i> in the US Bankruptcy Court will be dismissed with prejudice by the Petitioning Creditors, and the Chapter 15 case filed by the Company in the US Bankruptcy Court shall be adjusted to recognize only the pre-pack <i>concurso</i> proceeding.</p>
<p>Definitive Documents</p>	<p>This Term Sheet does not include a description of all of the terms, conditions, and other provisions that will be contained in the definitive documents utilized to implement the Settlement Transaction (the “<u>Definitive Documents</u>”), which Definitive Documents shall be in form and substance consistent with this term sheet in all respects and</p>

	<p>otherwise acceptable to the Ad Hoc Group and the Company.</p> <p>The Definitive Documents shall include (i) the Concurso Petition, (ii) the Concurso Plan, (iii) the Trust Agreement, and (iv) such other exhibits and ancillary documents thereto and necessary or desirable to facilitate the effectiveness and implementation of the Settlement Transaction, the Concurso Plan and the Reorganization Plan.</p>
<p>Fees and Expenses</p>	<p>The Restructuring Support Agreement shall provide that (i) the Liquidator will review and approve the reasonable fees and documented expenses owed to the Ad Hoc Group Advisors (identified below), accrued and outstanding (a) up to date and (b) until the creation of the Trust, which will be paid by the Company from the Agreed Assets; and, (ii) once the Trust is formed and the Agreed Assets have been transferred thereto, any and all future fees and documented expenses to Ad Hoc Group Advisors will be paid by the Trust from the Agreed Assets. After the creation of the Trust, the Trust will pay the fees only to its advisors and consultants, whoever they may be, including the Ad Hoc Group Advisors, as applicable.</p> <p>Upon the signing of the Restructuring Support Agreement by the steering committee members of the Ad Hoc Group, and agreement of the draft or form of Concurso Petition and Trust Agreement between advisors for the Company and the Ad Hoc Group, but prior to the filing of the Concurso Petition, the Company will pay all reasonable and documented fees and expenses (including Transaction Fees) of the Ad Hoc Group, including all accrued and unpaid reasonable and documented fees and expenses of Akin Gump Strauss Hauer & Feld LLP (and Potter, Anderson & Corroon LLP), Sainz Abogados S.C., and Houlihan Lokey Capital Inc. (the latter will be responsible of paying the fees of the other Mexican financial advisor for the Ad Hoc Group, Blink Capital Solutions), in connection with the Company’s restructuring, the Liquidation, the cases under chapters 11 and chapter 15 of the Bankruptcy Code and the Settlement Transaction (the “<u>Ad Hoc Group Advisors</u>”).</p> <p>The Company shall also pay, in the ordinary course of business from cash on hand, collections and/or the monetization of the assets under the Ad Hoc Group SPV, all reasonable and documented fees and expenses of the Ad Hoc Group during the pendency of the prearranged <i>concurso</i> proceeding, including the documented fees and expenses of the Ad Hoc Group Advisors. Once the Ad Hoc Group SPV is effective, then such fees and expenses will be paid by the estate thereof based on the waterfall to be set forth in the Trust Agreement.</p>

Miscellaneous	The Monex Amparo Proceeding and the Moreno Shareholder Appeal in Mexico shall be dismissed when the Restructuring Support Agreement is executed by the Majority Creditors.
	Judicial approval of the <i>Concurso Agreement</i> shall occur at the earliest possible time after commencement of the Pre-Pack <i>Concurso</i> by the Liquidator and the Majority Creditors.
	The Liquidator ⁴ continues to administer only the Mexican Liquidation Proceeding through conclusion of the dissolution and winding-up of Crédito Real under Mexican law and the liquidation of its retained assets (other than the Trust Agreed Assets) to be set forth as an exhibit to the Restructuring Support Agreement (the “ <u>Retained Assets</u> ”) ⁵ . The net recoveries from the Retained Assets shall be distributed from time to time by the Liquidator to the Trust for distribution to unsecured creditors under the Trust; <u>provided</u> the Liquidator shall maintain adequate funding, from the Retained Assets, to complete the dissolution, winding-up and liquidation process in the Mexican Liquidation Proceeding ⁶ .
	The <i>Concurso Agreement</i> shall provide for customary releases and exculpations to be set forth in the Restructuring Support Agreement including, without limitation, as to the Liquidator, the AHG, and their respective legal and financial advisors and representatives, Oliver Fernández, Felipe Guelfi and Rodrigo Ruanova ⁷ , and each secured and priority creditor who are counterparties to settlement agreements with the Liquidator.
	After the effective date of the <i>Concurso Agreement</i> , the Liquidator shall seek relief in the Chapter 15 Case requesting the US Bankruptcy Court to recognize and give full force and effect in the United States to the <i>Concurso Agreement</i> .

⁴ The conciliador will be appointed by mutual consent of the Parties as set forth herein and pursuant to Mexican insolvency provisions will be in charge of managing the Concurso proceeding.

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Exhibit B

Trust Governance Term Sheet

Debtor/Settlor	Crédito Real, S.A.B. de C.V., and certain of its subsidiaries (jointly, " <u>Crédito Real</u> ").
Beneficiaries	<p>Those beneficiaries listed as Beneficiaries Type A (common creditors) and Beneficiaries Type B (subordinated creditors).</p> <p>Trustee will maintain a record of the beneficiaries solely for the purpose of making distributions from the Trust Estate thereon. The record will be prepared and reported under the responsibility of the Technical Committee (as defined below).</p>
Trustee	CIBANCO, S.A., Institución de Banca Múltiple (the " <u>Trustee</u> ").
Payment	Payment will be made to those listed in the judgment of recognition, ranking and priority of claims (the " <u>Recognized Creditors</u> ") to be issued within the <i>concurso</i> proceedings filed by Crédito Real, through the assignment of each and every one of the assets owned by Crédito Real to a Mexican trust to be set up by such companies with the Trustee (the " <u>Trust</u> ").
Governing law	The Trust will be set up in accordance with Mexican law and will have a technical committee to oversee the maintenance, sale and distribution of proceeds of all assets in accordance with the "Purposes of the Trust" described below.
Purpose of the Trust	The Trustee will receive and maintain, through the Trust, all assets owned by Crédito Real to subsequently sell and pay the recognized claims in favor of the Recognized Creditors of Crédito Real in compliance with the provisions set forth in the <i>concurso</i> agreement to be entered into by Crédito Real with the Recognized Creditors, as well as the provisions set forth in the restructuring plan to be submitted to the <i>concurso</i> court.
Trust estate	The assets to be transferred to the Trust include, among others, <i>all unencumbered assets and rights owned by Crédito Real</i> , as well as the rights to receive directly or indirectly any amounts arising therefrom, including payments and indemnities, as further itemized in Schedule 3 to the Restructuring Support Agreement. Transferred assets will include, among others:

	<ol style="list-style-type: none"> 1. Accounts receivable 2. Cash and cash equivalents 3. Investments in securities 4. Debt securities held in treasury 5. Funds held in escrow, deposit, or similar accounts 6. Intercompany receivables 7. Assets of and equity interests in (including any sale proceeds of) all subsidiaries 8. Loan portfolios 9. Repossessed or foreclosed assets 10. Property, furniture, fixtures, and all other tangible assets 11. Patents, copyrights, trademarks, and all other intangible assets and intellectual property rights 12. Litigation rights, causes of action, and claims against third parties 13. Insurance policy proceeds 14. Net recoveries from Retained Assets 15. All other assets not included in Retained Assets
<p>Servicer and Sub Servicer</p>	<p>Crédito Real and its subsidiaries that are part of the Trust (or, if applicable, any company that replaces Crédito Real), to be hired by the Trustee upon written instruction of the Technical Committee, which may be contracted jointly, with different types of obligations and functions, as determined by the Technical Committee.</p>
<p>Commercial Commission</p>	<p>The Trustee grants a commercial commission with representation to the Servicer and Sub Servicer, as applicable, to carry out, on behalf of the Trustee, such necessary actions to collect the collection rights arising from the Trust Estate.</p>
<p>Payment waterfall</p>	<p>Payment made to the Recognized Creditors shall be in accordance with the ranking and priority assigned to them in Crédito Real's judgment of recognition, ranking and priority of claims, which, in turn, shall be mirrored in the Trust's payment waterfall, which shall be as follows:</p> <ol style="list-style-type: none"> i. pay any taxes related to the assignment of rights of such assets into the Trust estate. ii. pay Trustee fees and any other expenses that the Trustee must cover with respect to the Trust. iii. pay the operating expenses and ordinary expenses of Crédito Real.

	<ul style="list-style-type: none"> iv. pay the secured claims that, if applicable, are recognized in favor of certain Recognized Creditors of Crédito Real, in accordance with the ranking and priority recognized in the judgments of recognition, ranking and priority of claims issued under the <i>concurso</i> proceedings of Crédito Real. v. Pay the Recognized Creditors listed as unsecured claims in the judgments of recognition, ranking and priority of claims issued under the <i>concurso</i> proceedings of Crédito Real, on a <i>pari passu</i> and <i>pro rata</i> basis. vi. Pay the Recognized Creditors listed as subordinate creditors in the judgments of recognition, ranking and priority of claims under the concurso proceedings of Crédito Real, on a <i>pro rata</i> basis, provided that there are remaining assets assigned to the Trust to cover in full the debts owed to the Recognized Creditors listed in the paragraphs above. vii. if the above claims are paid in full, the Trustee must transfer to Crédito Real, as applicable, the remaining funds still available in the Trust.
Recognized Creditors	The Trust shall provide for the participation of all the Recognized Creditors listed in the judgments of recognition, ranking and priority of claims issued under the <i>concurso</i> proceedings of Crédito Real. That is, those who sign the corresponding <i>concurso</i> agreements and those who fail to do so.
Reserves	The Trust will establish certain reserves, either through the Trust's operating expense account or by establishing a minimum amount that Crédito Real must maintain in its bank accounts, to guarantee that Crédito Real can meet its ordinary expenses related to the payment of taxes, salaries, wages, and labor compensation of their companies.
Authorized investments	Those investments made by the Trustee solely in accordance with the provisions of Section 9.1 of the Trust.
Trust's technical committee	The trust will operate under a technical committee that will be comprised by Ken Monaghan, Oliver Fernandez, and Felipe Guelfi, and two independent members satisfactory to the Ad Hoc Group to be proposed by the other members of the committee (the " <u>Technical Committee</u> "). All decisions adopted by the Technical Committee with respect to agreements on ministerial matters shall be taken by majority vote. Furthermore, decisions adopted by the Technical Committee with respect to agreements on sacred rights shall be taken by majority vote together with Ken Monaghan's casting vote. For such purposes, portfolio sales, indebtedness vs. portfolio, and

	appointing a new portfolio manager, shall constitute sacred rights.
Sale of Trust estate	The Technical Committee, at all times, shall have the power to instruct the Trustee to dispose of all or part of the Trust estate in accordance with the sale process set forth in the Trust.
Taxes and Expenses	All taxes, duties, expenses, costs, and documented fees incurred in connection with the preparation, execution, management and registration of the Trust shall be at the expense of Crédito Real.

Exhibit C
Form of Joinder

This joinder agreement (this “Joinder”) to the Restructuring Support Agreement, dated March [●], 2023 (as amended, supplemented or otherwise modified from time to time, the “Restructuring Support Agreement”), by and among the Company, the Liquidator, and the Participating Creditors (as such terms are defined in the Restructuring Support Agreement) is executed and delivered as of [●], 2023 by the holder of Eligible Debt (as defined in the Restructuring Support Agreement), whose signature page is appended hereto (the “Additional Participating Creditor”). Each capitalized term used but not defined herein shall have the meaning set forth in the Restructuring Support Agreement.

(a) *Agreement to be Bound.* Such Additional Participating Creditor hereby agrees to be bound by all of the terms of the Restructuring Support Agreement, as a Participating Creditor for all purposes under the Restructuring Support Agreement. Such Additional Participating Creditor, severally and not jointly, represents and warrants to the Company, the Liquidator, and the Participating Creditors that, as of the date hereof, it has all requisite corporate, partnership, limited liability company or similar authority to execute and enter into this Joinder Agreement.

(b) *Representations and Warranties.* Each Additional Participating Creditor hereby makes, solely as to itself, severally and not jointly, the representations and warranties given by the Participating Creditors set forth in Section 4(a) of the Restructuring Support Agreement to the Company, the Liquidator, and the Participating Creditors as of the date of this Joinder Agreement. Additionally, each Additional Participating Creditor hereby makes, severally and not jointly, solely as to itself, the representations contained in Section 1 of the Restructuring Support Agreement with respect to the Eligible Debt set forth on its signature page hereto.

(c) *Entire Agreement; Prior Negotiations.* Each Additional Participating Creditor hereby agrees that this Joinder and the Restructuring Support Agreement (including the exhibits, annexes and schedules of and the documents and instruments referred to in the Restructuring Support Agreement) constitutes the entire agreement of such Additional Participating Creditor regarding the subject matter thereof and supersedes all prior agreements, arrangements or understandings, whether written or oral, by any such Additional Participating Creditor and any other Parties with respect to the subject matter of the Restructuring Support Agreement.

(d) *Governing Law.* Section 10(d)(i) of the Restructuring Support Agreement is incorporated herein *mutatis mutandis*.

IN WITNESS WHEREOF, the Additional Participating Creditor has caused this Joinder to be executed as of the date first written above.

Name of Additional Participating Creditor: _____

By: _____

Name: _____

Title: _____

Address: _____

E-mail address(es): _____

Telephone: _____

Facsimile: _____

ELIGIBLE DEBT TO BE SUBMITTED
(Aggregate amount, in U.S. dollars)
(Aggregate amount, in Mexican Pesos)⁸

Total Principal Amount (excluding interest or fees) of Eligible Debt: [*]

With Respect to Eligible Debt:

Amount of such Eligible Debt Beneficially Owned, but not Owned as Creditor of Record (U.S.\$ 0.00) (Ps. 0.00)

Amount of such Eligible Debt Owned as Creditor of Record and Beneficially Owned: [*]

[Signature Page to Joinder]

⁸ Note to Draft: Exchange rate and date to be determined.

Exhibit D
Form of Transfer Agreement

The undersigned (“Transferee”), as of the date executed below, (a) hereby acknowledges that it has read and understands the Restructuring Support Agreement, made and entered into as of [•], 2023, (as has been or may be hereafter amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the “Restructuring Support Agreement”), by and among Crédito Real, S.A.B. de C.V., SOFOM, E.N.R. (“CREAL”) and its subsidiaries bound thereto (together with CREAL, the “Company”), Fernando Florida, in his capacity as liquidator of the Company, and the Participating Creditors, (b) desires to acquire the Eligible Debt held by the transferor (the “Transferor”) described below, and acknowledges and agrees that it shall be deemed a “Participating Creditor” for all purposes under the terms of the Restructuring Support Agreement, (c) agrees to be bound by the terms and conditions of the Restructuring Support Agreement to the extent applicable to the Transferor and (d) the Transferee hereby severally and not jointly makes all representations and warranties of the Participating Creditors set forth in Section 4(a) of the Restructuring Support Agreement as of the date hereof. Section 10(d)(i) of the Restructuring Support Agreement is incorporated herein *mutatis mutandis*. Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

Date Executed: _____

[TRANSFEREE]

By: _____

Name: _____

Title: _____

Address: _____

E-mail address(es): _____

Telephone: _____

Facsimile: _____

ELIGIBLE DEBT TO BE TRANSFERRED (Aggregate amount, in U.S. dollars) (Aggregate amount, in Mexican Pesos)		
Total Principal Amount (excluding interest or fees) of Eligible Debt:	[*]	
With Respect to Eligible Debt:		
Amount of such Eligible Debt Beneficially Owned, not Owned as Creditor of Record:	<u>0.00 (Ps. 0.00)</u>	(U.S.\$
Amount of such Eligible Debt Owned as Creditor of Record and Beneficially Owned:	[*]	

SCHEDULE 1

Subsidiaries

<u>Subsidiary</u>	<u>Ownership</u>	<u>Jurisdiction</u>
C&H Resoluciones, S.A.P.I de C.V.	37.974%	Mexico
Camino Financial, Inc.	36.4794%	USA
CEGE Capital, S.A.P.I. de C.V., S.O.F.O.M., E.N.R.	36.28%	Mexico
CKD Activos 9, S.A.P.I. de C.V., S.O.F.O.M., E.N.R.	35.21127%	Mexico
CMP Share Services SEM, S.A.	100%	Panama
Consortio Juridico de Cobranza CJC, S.A.	100%	Costa Rica
Controladora CR Mexico, S.A. de C.V.	99.98%	Mexico
CR Fact, S.A.P.I. de C.V.	99.28%	Mexico
CREAL Arrendamiento, S.A. de C.V.	99.9933%	Mexico
CREAL Nomina S.A. de C.V.	99.9%	Mexico
CREAL Import 1, S.A. de C.V.	99%	Mexico
Credito Real Honduras, S.A. de C.V.	99.999%	Honduras
Credito Real USA Reinsurance Company, LTD.	100%	Turks and Caicos Islands
Credito Real USA, Inc.	100%	USA
Credito Real, S.A.	99%	Panama
CRHoldingInt, S.A. de C.V.	99.96%	Mexico
CR-SEG, Inc.	100%	USA
DC Reinsurance Company, LTD.	100%	Turks and Caicos Islands
Directodo Mexico, S.A.P.I. de C.V., S.O.F.O.M., E.N.R.	99.999%	Mexico
Idea Real, S.A. de C.V.	99.9%	Mexico
Instacredit, S.A.	100%	Costa Rica
Instacredit, S.A.	100%	Nicaragua
Instacredit, S.A.	100%	Panama

Marevalley Corporation S.A.	70%	Panama
Marevalley Mexico, S.A. de C.V.	99%	Mexico
Multicreditos de Centroamerica, S.A.	100%	Costa Rica
Multicreditos de Nicaragua, S.A.	98%	Nicaragua
Multicreditos El Salvador, S.A. de C.V.	99.84%	El Salvador
Multicreditos Guatemala S.A.	95%	Guatemala
Operadora Equuelus, S.A.P.I. de C.V.	50%	Mexico
Servicios Corporativos Chapultepec, S.A. de C.V.	99.999%	Mexico

SCHEDULE 2

Eligible Debt

Eligible Unsecured Debt:

1. Crédito Real CHF 170,000,000 2.875 Percent Bonds due 2022, for a principal amount of CHF 150,690,000, as of April 17, 2023
2. 7.250% Senior Notes due 2023 of Crédito Real, S.A.B. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad No Regulada, for a principal amount of US\$249,413,000, as of April 17, 2023
3. 9.500% Senior Notes due 2026 of Crédito Real, S.A.B. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad No Regulada, for a principal amount of US\$400,000,000, as of April 17, 2023
4. 5.000% Senior Notes due 2027 of Crédito Real, S.A.B. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad No Regulada, for a principal amount of EUR 350,000,000, as of April 17, 2023
5. 8.000% Senior Notes due 2028 of Crédito Real, S.A.B. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad No Regulada, for a principal amount of US\$500,000,000, as of April 17, 2023
6. Uncommitted Facility Letter between Crédito Real, S.A.B. de C.V., S.O.F.O.M., E.N.R. and BNP Paribas, dated as of April 26, 2019, for a principal amount of US\$50,000,000, as of April 17, 2023
7. Credit Agreement dated as of August 2, 2019, among Crédito Real, S.A.B. de C.V., S.O.F.O.M., E.N.R., as Borrower, and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent, for a principal amount of US\$44,000,000, as of April 17, 2023
8. Credit and Guaranty Agreement dated as of February 19, 2020, among Crédito Real, S.A.B. de C.V., S.O.F.O.M., E.N.R. and Marevalley Corporation, as Borrowers, and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent, for a principal amount of US\$42,000,000, as of April 17, 2023
9. Credit Agreement dated as of November 27, 2020, among Crédito Real, S.A.B. de C.V., S.O.F.O.M., E.N.R., as Borrower, and Credit Suisse AG, Cayman Islands Branch, as Administrative Agent, (i) Tranche A, for a principal amount of US\$5,250,000, as of April 17, 2023, and (ii) Tranche B, for a principal amount of PEN 45,500,000, as of April 17, 2023
10. Finance Agreement between Crédito Real, S.A.B. de C.V., S.O.F.O.M., E.N.R. and United States International Development Finance Corporation, dated as of December 18, 2020, for a principal amount of US\$100,000,000, as of April 17, 2023

SCHEDULE 3

Agreed Assets

All assets of the Company not listed in Retained Assets, including but not limited to the following asset descriptions:

1. Cash and cash equivalents (other than amounts listed in Retained Assets)
2. Investments in securities and long-term investments in shares
3. All debt securities of the Company held in treasury, including Senior Notes
4. Funds held in escrow, deposit, or similar accounts (subject to requirements under applicable court orders or sale agreements)
5. Accounts receivable, including any intercompany receivables held by CREAL and its subsidiaries
6. Assets of and equity interests in (or sale proceeds from the sale of) all subsidiaries, including the following:
 - a. Camino Financial, Inc.
 - b. CEGE Capital, S.A.P.I. de C.V. (d/b/a “Contigo”)
 - c. CR Fact, S.A.P.I de C.V.
 - d. CREAL Arrendamiento S.A. de C.V.
 - e. Crédito Real USA, Inc.
 - f. Controladora CR Mexico, S.A. de C.V.
 - g. CRHOLDINGINT, S.A. de C.V.
 - h. Directodo Mexico, S.A.P.I. de C.V., S.O.F.O.M., E.N.R. (d/b/a “Kondinero”)
 - i. Marevalley Corporation S.A. (d/b/a “Instacredit”)
7. Loan portfolios, including:
 - a. C&H Resoluciones
 - b. Contigo
 - c. Fondo H loans
 - d. New autos loans
 - e. Payroll loans
 - f. Small and medium enterprise loans
 - g. Used autos loans
8. Repossessed or foreclosed assets, including but not limited to:
 - a. Autos
 - b. Equity interest in Sistema Radiópolis

- c. Fire trucks
 - d. Flight simulator(s)
 - e. Land lots
 - f. Machinery
 - g. Real estate
9. Property, furniture, fixtures, and all other tangible assets
 10. Patents, copyrights, trademarks, and all other intangibles assets and intellectual property rights
 11. All the net proceeds (after payment of legal costs and expenses) derived from the exercise of the legal and equitable rights, causes of action and claims of the Company against third parties services providers of accounting and auditing services (“Net Proceeds”); provided that such actions and claims shall be part of the Retained Assets and, therefore, (i) the Company shall engage the legal advisors to represent the Company in such legal actions, and (ii) promptly following receipt thereof, the Net Proceeds shall be transferred to the estate of the Ad Hoc Group SPV. The Company shall keep Mexican counsel to the Steerco reasonably advised of the status of any such legal proceedings and shall consider in good faith any recommendations made by Mexican counsel to the Steerco with respect thereto
 12. Proceeds from any insurance policies (including D&O insurance)
 13. Net recoveries from Retained Assets upon the completion of the dissolution, wind-up and liquidation process in the Mexican Liquidation Proceeding.

SCHEDULE 4⁹

Retained Assets

Cash and cash equivalents sufficient to cover the following allowances and reserves required to complete the dissolution, wind-up and liquidation process in the Mexican Liquidation Proceeding, which are currently estimated for the following categories as follows:

1. Severance, taxes and other statutory payments and contingent reserves: \$[13.9]mm
2. The Company's restructuring professionals fees and expenses: \$[7.1]mm
3. Legal and administrative fees and expenses: \$[1.9]mm
4. Data maintenance, document preservation and office closures costs: \$[1.5]mm

Total: \$[24.4]mm *Note: Assumes MXN:USD exchange rate of 20:1*

⁹ **NTD:** Figures under review by the Company.