



ANNOUNCEMENT NO. 19

February 17th, 2022.

TO OUR DEPOSITORS:

By means of Official Letter with reference S40/2/2022 dated January 5th, 2022, issued by Banco de México and by means of Official Letter number 312-2/2511051/2022. Exp. CNBV.3S.2, 312 (1224) dated January 12th, 2022, issued by Comisión Nacional Bancaria y de Valores, authorized S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V. (hereinafter, "Indeval"), to amend several provisions of the Internal Regulations, the Operating Manual for Deposit, Custody, Administration of Securities and Other Services and the Operating Manual for Communications, Infrastructure and Security, in order to incorporate several provisions regarding electronic securities.

The amendments communicated by means of this circular will become effective as of **February 18 of this year.**

As of the effective date of the amendments, Issuers and Depositors must take the necessary steps before Indeval, in order to comply with the requirements for the issuance and deposit of electronic securities, among which is the signing of an annex to the adhesion agreement entered into with this Institution for the Deposit of Securities. The requirements may be consulted in the simplified Guide that Indeval will make available on the Institution's website (<http://www.indeval.com.mx>) or directly in the text of the Internal Regulations and Operating Manuals, which will be published through the same means.

By way of summary, the main changes are presented below:

✓ Internal Regulations.

- The policies, guidelines and procedures to which the activities and rendering of services of this Institution for the Deposit of Securities related



to the deposit and custody of electronic securities shall be subject are established, in terms of Article 282 of the Securities Market Law.

- The definitions of Banking Business Day, Dispositions of Electronic Securities (Circular 36/2020), Qualified Information System (Banxico's WebSec) and it is established that all the definitions set forth in Circulars 36/2020 and 6/2005 issued by Banco de México, in the Securities Market Law regarding the issuance of electronic securities and in the Code of Commerce regarding electronic signatures will apply as if they were inserted in the Internal Regulations.
- It is established that Indeval is obligated to validate that electronic securities are issued and received in accordance with the provisions of Circular 36/2020, and once the deposit of such securities has been constituted, their registration is validated.
- The custody and conservation of the electronic securities will be carried out through electronic vaults that must comply with the characteristics set forth in Annex 2 of Circular 36/2020.
- The guidelines to be observed by Indeval to attend the requests for withdrawal of electronic securities are indicated.
- The parties involved in the issuance of electronic securities (Issuer or Issuing Depositor, as the case may be, common representative or guarantors), must use Banxico's WebSec Qualified Information System to create electronic signatures.
- In accordance with Circular 36/2020, it is established that the data messages sent to Indeval for deposit will be constituted as electronic securities from the moment they are stored in the four electronic vaults, and the deposit in Indeval will be constituted from that moment.
- Indeval is expected to request from a Certification Service Provider the certificates of preservation corresponding to the electronic securities received in deposit.
- Indeval is required to perform daily reconciliations of the total amount of securities deposited physically and in the electronic vaults against the records made in its systems.
- It is established as a requirement for Issuers and Depositors issuers to issue and deposit electronic securities in Indeval, to sign an annex that will be an integral part of the adhesion contract they have entered into with this Institution for the Deposit of Securities. By virtue of signing the aforementioned annex, they will be obligated to follow the procedures for the issuance of electronic securities and to comply with the technical requirements set forth in Circular 26/2020.



✓ **Deposit, custody, administration of securities and other services Operating Manual.**

- The terms Released, Registered and Withdrawal are incorporated in the definitions, due to their repeated use in the text of the Manual and it is established that all the definitions established in Circulars 36/2020 and 6/2005 issued by Banco de México, in the Securities Market Law regarding the issuance of electronic securities and in the Code of Commerce regarding electronic signature shall apply as if they were inserted to the letter in the Manual.
- It is foreseen that securities replacing previously issued electronic securities must also be issued electronically.
- The requirements that Issuers and Issuing Depositors must comply with in order to start making deposits of electronic securities are established in detail.
- **Indeval's obligation to disclose** on its web page the e-mail addresses and schedules established for the reception of data messages and other documents related to the issuance of electronic securities.
- The actions to be taken by Indeval to process the data messages from the moment they are received until the moment they are stored in the electronic vaults together with the conservation certificates are established.
- Procedures are established for the subsequent issuance and exchange of electronic securities, as well as for their withdrawal when they reach maturity.
- The assignment of the ISIN code in the case of electronic securities is provided for.
- It is established that Indeval will have electronic vaults for the safekeeping and custody of electronic securities, keeping electronic records with the characteristics of each security.
- Indeval's obligation to make available to Depositors and Issuers the data messages corresponding to the copy of the electronic securities that remain deposited is foreseen.

✓ **Communications, Infrastructure and Security Operating Manual.**

- The definitions of the terms Digital Certificate, Electronic Signature, Extended Security Infrastructure are updated, and it is established that it will apply, as if to the letter inserted in the Manual, all definitions established in the Circulars



36/2020 and 6/2005 issued by Banco de México, in the Securities Market Law and in the Code of Commerce regarding electronic securities will be applied as if they were inserted in the Manual.

- The requirements that Issuers and Issuing Depositors must comply with to make use of the Qualified Information System for the creation of electronic signatures and for the encryption of data messages corresponding to electronic securities are established.
- Likewise, the purposes for which Indeval will use the Qualified Information System (Banxico's WebSec) are established, in accordance with Circular 36/2020.
- The characteristics of the electronic vaults that Indeval maintains in operation and the security requirements that they must comply with in terms of Circular 36/2020 are established.

The full text of the amendments to the Internal Regulations and the aforementioned Manuals can be consulted on the Institution's web page.

(<http://www.indeval.com.mx>), under the heading " Normative Rules".

This circular is issued for the purposes of the provisions of Article 118 of the Internal Regulations.

S I N C E R E L Y

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