



# ALEATICA

Smart & Sustainable Infrastructure

## ALEATICA PROVIDES ADDITIONAL INFORMATION REGARDING THE EXECUTION OF THE SEVENTH AMENDMENT TO THE CONCESSION TITLE FOR THE CONSTRUCTION, MANAGEMENT, OPERATION, CONSERVATION AND MAINTENANCE OF THE EASTERN BELTWAY OF THE STATE OF MEXICO.

**Mexico City, August 6, 2020.-** Following-up on the relevant event published on July 31, 2020 regarding the execution of the Seventh Amendment (the "Seventh Amendment") to the concession title for the construction, management, operation, conservation and maintenance of the Eastern Beltway of the State of Mexico, dated February 25, 2003 (the "Concession Title"), granted by the Ministry of Communications of the State of Mexico (the "Ministry") in favor of Concesionaria Mexiquense, S.A. de C.V. (the "Concessionaire"), a subsidiary of Aleatica, S.A.B. de C.V. (the "Company" or "Aleatica"), the Company informs the following:

As reported in the relevant event of July 31, 2020 and in line with the transparency policies implemented by the Company and the Concessionaire in collaboration with the authorities of the State of Mexico, the original document of the Seventh Amendment will be published, within the following days, in the website: [www.transparencia-aleatica.com.mx](http://www.transparencia-aleatica.com.mx). With this action, the Company is significantly surpassing the applicable legal transparency requirements and market standards. In addition to the foregoing, below is a summary of the amendments made to the Concession Title as a result of the Seventh Amendment.

Additionally, in consideration of the request made by the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) to disclose certain additional information regarding the implications of the Seventh Amendment, the Company, informs the following:

- 1. Amount of the total investment pending to be recovered:** As a result of the Seventh Amendment, the balance of the total investment pending to be recovered by the Concessionaire as of July 1, 2020 was acknowledged, that is the amount of \$52'652,644,795.57 (fifty-two billion six hundred fifty-two million six hundred forty-four thousand seven hundred ninety-five pesos 57/100 M.N.). As of the date of execution of the Seventh Amendment, such amount serves as the basis for calculating and including the amount of the investments that have been or will be undertaken by the Concessionaire, pursuant to the methodology and procedure for the acknowledgement of the investment pending to be recovered included in the Seventh Amendment.
- 2. Changes in accounting criteria and policies:** The Seventh Amendment did not result in any changes to the accounting criteria and policies that have been disclosed in the annual and quarterly Financial Statements submitted by the Concessionaire and the Company.



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3. **Changes on the Company's financial situation:** The Seventh Amendment does not have an impact on the financial situation of the Concessionaire or the Company. Subject to final review by the External Auditor, as a result of the Seventh Amendment, and in particular the update on the toll-fee regime, the Concessionaire estimates to carry out a reduction of the amount recorded in the concept Deficit in Charge of the Grantor in the Total Investment in Concession and an increase in the concept Portion of Intangible Assets.
4. **Summary of amendments to the Concession Title:** Attached as a Sole Exhibit to this relevant event is the executive summary of the amendments that were made to the Concession Title as a result of the Seventh Amendment.

## About Aleatica, S.A.B. de C.V.

Aleatica, S.A.B. de C.V. has positioned itself as a relevant transportation infrastructure operator in the industry within the metropolitan area of Mexico City, both for the number of concessions assigned and for the kilometers of roads managed. Currently, Aleatica, S.A.B. de C.V. constructs, manages, operates, and maintains 7 toll roads and one airport. The roads and related infrastructure are located in urban areas with high vehicle traffic in Mexico City, Estado de Mexico (State of Mexico) and Puebla. In the airport industry, Aleatica is involved in the comprehensive management of the second largest airport serving the metropolitan area of Mexico City. For additional information, please visit our website [www.aleatica.com](http://www.aleatica.com).

**SOLE EXHIBIT**

**Executive Summary of the 7<sup>th</sup> Amendment**

<b>Condition</b>	<b>General Terms of the 7<sup>th</sup> Amendment</b>
<b>First</b>	<p>It is expressly established that the expiration date of the Concession Title is December 31, 2051, in the understanding that such term is not being extended pursuant to this amendment.</p> <p>Additionally, the amendment contemplates that any extension to the expiration date of the Concession, for any reason, will require an amendment to the First Condition of the Concession Title, with prior agreement between the granting authority and the Concessionaire.</p>
<b>Second</b>	<p>It regulates the right of the granting authority to order the Concessionaire to carry out additional works under the Concession Title. The Concessionaire shall be required to carry out such additional works to the extent they are financially viable and profitable in accordance with the terms set forth in the Concession Title, considering the remaining term thereof.</p> <p>Otherwise, the Concessionaire and the granting authority will jointly define the necessary amendments to the Concession Title in order to maintain the financial balance of the project, according to the studies that must be carried out in order to determine the foregoing.</p>
<b>Third</b>	<p>It is expressly provided that the computation of the total investment made by the Concessionaire and the periodic calculation of the amount pending to be recovered will be carried out in accordance with the procedures set forth in the Concession Title (as amended by the 7<sup>th</sup> amendment).</p>
<b>Fourth</b>	<p>It specifically regulates the manner in which the Program for the Release of Right of Way shall be determined in connection with the additional Works that may be required pursuant to the terms of the Concession Title. The foregoing in order to establish the maximum times and investments applicable for the corresponding release.</p>
<b>Ninth</b>	<p>It sets forth the Concessionaire's obligation to comply with the new standards for the performance and operating conditions of the toll-road that were incorporated into the Concession Title both for purposes of the operation of the toll-road, as well as for the hand-off thereof at the expiration of the term of the Concession Title. The new performance standards consider measurable evaluation indicators.</p> <p>Likewise, it regulates the regime for the execution by the Concessionaire of certain additional works that have been agreed and approved jointly with the granting authority. The execution of such previously agreed works, as well as any others ordered by the granting authority, will be subject to: (i) the executive projects, work programs and corresponding budgets must have been elaborated and approved, and (ii) obtaining the governmental authorizations and third-party consents, required as applicable. The foregoing</p>

	notwithstanding the other requirements that may be applicable in terms of Condition Second of the Concession Title.
<b>Tenth</b>	It expressly regulates that the financing arrangements which security or source of payment is based on the trust contributions carried out over the collection rights and/or the income of the Concessionaire (including the existing financing arrangements and acknowledged in the financial projections, and as applicable, the new financings engaged in the future by the Concessionaire complying with the requirements set forth in this condition), may only be refinanced and/or restructured under market conditions. Likewise, it regulates that such transactions will require prior authorization by the granting authority, to the extent they imply increases in the total investment of the Concessionaire or to the extent they jeopardize the viability of the project or the solvency or liquidity of the Concessionaire.
<b>Eleventh</b>	It references the new standards for the performance and operating conditions of the toll-road as part of the obligations that the Concessionaire undertakes to comply with in the operation of the services, vehicle control and safety of people and assets in the System, as well as in matters relating to maintenance and conservation.
<b>Fifteenth</b>	It expressly regulates that the Concessionaire will be subject to the projects, programs and budgets approved by the Toll-Roads, Airports, Related and Auxiliary Services System of the State of Mexico for the construction of each of the additional works.  Likewise, it foresees that the granting authority and the Concessionaire by mutual agreement shall modify the financial projections as necessary to incorporate the amounts corresponding to the additional works that the Concessionaire must carry out in terms of the Concession Title.
<b>Seventeenth</b>	It is amended in order to reference the new standards for the performance and operating conditions of the toll-road which must be complied with by the Concessionaire in the operation and management of the System.  Furthermore, for such purposes it regulates the obligation of the Toll-Roads, Airports, Related and Auxiliary Services System of the State of Mexico of approving, the annual programs and budgets for minor and major operation and maintenance.
<b>Eighteenth</b>	It sets forth the obligation of the Concessionaire to provide certain auxiliary and related services, and the right to render, either directly or through third-parties, any auxiliary and related services in the right of way or in the facilities adjacent to it, subject to the applicable regulations.  Likewise, it indicates that the total income derived from the use of the surface of the right of way for the rendering of auxiliary and related services by the Concessionaire (directly or through third parties) (i) must be paid into the same trust that manages the income derived from the operation of the toll-road and must be applied for such purpose, and (ii) must be considered in the calculation of the balance of the total investment pending to be recovered. On the other hand, the income derived from the operation of commercial activities corresponding to auxiliary and related services will not be subject to the provisions of the previous paragraph.

<b>Nineteenth</b>	It regulates a new regime for the increases to the maximum authorized toll-fees, distinguishing between toll-fees applicable to light and heavy vehicles.
<b>Twentieth</b>	It includes the specification in the sense that the additional works will require the engagement of a bond equivalent to 10% (ten percent) of the construction cost of the corresponding additional works.
<b>Twenty-First</b>	<p>It sets forth the balance of the total investment pending to be recovered by the Concessionaire as of July 1, 2020, considering the applicable internal rate of return, and it describes the calculation thereof by means of the inclusion of a Procedure to Calculate the Total Investment Pending Recovery, in which an independent expert will participate.</p> <p>The aforementioned procedure will conclude with the issuance of the corresponding resolution for each period by the Toll-Roads, Airports, Related and Auxiliary Services System of the State of Mexico , within the term established for such purposes.</p>
<b>Twenty-Fourth</b>	<p>It regulates more specifically the right of Toll-Roads, Airports, Related and Auxiliary Services System of the State of Mexico to supervise the construction, conservation, and maintenance of the System, including the construction of the additional works.</p> <p>Likewise, in order to safeguard the infrastructure and functioning of the System, the supervision, monitoring and evaluation of the compliance of the obligations of Concessionaire will be carried out, including those related to the new standards for the performance and operating conditions of the toll-road.</p>
<b>Twenty-Seventh</b>	The revocation cause of the Concession Title included in paragraph VI is amended in order to include a specific reference to the new standards for the performance and operating conditions of the toll-road which application is subject to a transitional period.
<b>Thirty-Third</b>	<p>It maintains the right of the granting authority to early terminate the term of the Concession Title to the extent that the Concessionaire has recovered its investment with the corresponding internal rate of return.</p> <p>Additionally, it sets forth that in order to exercise such early termination once the total investment has been recovered, the financing arrangements acknowledged in the Financial Projections or others obtained subsequently shall have been fully paid.</p>
<b>Thirty-Fourth</b>	It regulates in more detail the right of the granting authority to impose on the Concessionaire the conventional penalties provided for in the Concession Title in the event that the Concessionaire fails to comply with or is delayed in the compliance of its corresponding obligations, including those related to the new standards for the performance and operating conditions of the toll-road. Defined parameters and a procedure for the imposition of the aforementioned penalties is set forth.
<b>Thirty-Eighth Bis</b>	It includes a new condition of the Concession Title in order to expressly establish that the Concessionaire and the granting authority shall not be liable for the breach of their obligations, as long as an event of Acts of God or Force Majeure has occurred and continues.

Likewise, it describes in detail the events that would give rise to an event of Acts of God or Force Majeure, and sets forth the requirements and terms for making the corresponding notifications regarding the measures taken, the duration of the event, and the possible solutions to remedy or mitigate its effects.

Finally, it establishes that if the event is extended for a certain period of time and there are no outstanding indemnifications to be paid by insurance companies, the Concessionaire may renounce to the Concession without liability with the approval of its creditors and without affecting the rights and obligations of the parties under the Concession Title.