

## Rights Notice

DATE: 06/27/2023

---

### **BOLSA MEXICANA DE VALORES, S.A.B. DE C.V. (MEXICAN STOCK EXCHANGE) INFORMS:**

<b>QUOTING SYMBOL</b>	GCARSO
<b>NAME OF THE COMPANY</b>	GRUPO CARSO, S.A.B DE C.V.
<b>TYPE OF MEETING</b>	ORDINARY ANNUAL
<b>DATE OF MEETING</b>	04/27/2023
<b>DATE OF PUBLICATION IN THE DOF (OFFICIAL MEXICAN JOURNAL)</b>	N/A

### **RIGHTS**

-----

<b>TYPE OF RIGHT</b>
OPTIONAL DIVIDEND CASH AND/OR STOCK

### **DIVIDEND NOTICE**

#### ***PROPORTION***

CASH DIVIDEND SERIES 'A1' MXN \$0.60 / STOCK DIVIDEND 1 NEW STOCK(S) SERIES 'A1' X 201  
OLD SERIES 'A1' SHARE(S) 1 SHARE(S) PROCEEDS X 201 SHARE(S) HOLDING COUPON  
PAYMENT 46 CURRENT COUPON 47

#### ***HOLDING GROUPS***

0

#### ***PRORATION RULE***

PAYMENT OF FRACTIONS

#### ***ACCOUNT AND FISCAL YEAR FROM PAYMENT***

Net Tax Income Account 2013

#### ***PLACE OF PAYMENT***

MEXICO CITY, INDEVAL

## **NOTICE TO SHAREHOLDERS**

### NOTICE OF DIVIDEND

The General Ordinary Shareholders' Meeting of Grupo Carso, S.A.B. de C.V. (Grupo Carso or the Issuer) held on April 27, 2023, approved, among other matters, the payment of a dividend of \$1.20 (one peso and twenty-two cents) per share, payable at the option of each shareholder, in cash or in series A-1 shares or in a combination of both, in two installments of \$0.60 (sixty cents Mexican pesos) each, commencing on June 30 and December 20, 2023 (the Payment Dates) against the delivery of coupons 46 and 47, respectively, considering as reference value per share, the last market price of Grupo Carso's Series A-1 shares on the day prior to the opening of the trading session on the Mexican Stock Exchange (the Mexican Stock Exchange) on June 27 and December 15, 2023, as applicable.

In terms of the provisions of the Ex-Coupon Movement section of this notice, the shareholders entitled to receive the dividend payment will only be those who hold Grupo Carso shares as of June 27 and December 15, 2023.

Any shareholder who does not express his or her decision, under the terms and as described in this notice, by 2:00 p.m. (Mexico City time) at the latest, on June 28 and December 18, 2023, will receive the dividend payment only in cash.

Grupo Carso will not charge any consideration to its shareholders for the exercise of their rights, regardless of the alternative they choose.

Notwithstanding the fact that the Issuer will publicly communicate, at the opening of the Mexican Stock Exchange market on June 30, 2023, the factor and total number of Series A-1 shares to be issued, as previously announced, it is hereby announced that the last market price of the Series A1 shares of Grupo Carso on June 26, 2023, was \$120.30 (one hundred and twenty pesos 30/100 M.N.). Therefore, shareholders who choose to receive the dividend payment in shares must have a holding of at least 201 (two hundred and one) series A-1 shares of Grupo Carso in order to receive 1 (one) share of the Issuer.

### **Allocation of Shares**

Each shareholder of the Issuer who elects to receive shares will receive a number equal to:

$$A=(NA*DA) / VA$$

Where:

A: Means the shares of series A-1, nominative, without par value, representing the capital stock of Grupo Carso, which will be received by the shareholders of Grupo Carso by reason of their election.

NA: Means the total number of series A-1 shares representing the capital stock of Grupo Carso, owned by each shareholder on June 27 or December 15, 2023, as applicable.

DA: Means the amount of payment of each of the \$0.60 (sixty cents MXN) installments corresponding to the dividend of \$1.20 (one peso and twenty cents MXN) for each series A-1 share representing the capital stock of Grupo Carso, which is outstanding on June 27 or December 15, 2023.

VA: Means the price of the last market price of the series A-1 shares of Grupo Carso on the day prior to the opening of trading on the Mexican Stock Exchange on June 27 or December 15, 2023.

In order to provide a better reference as to the correct way in which the above formula should be applied, the following example is presented:

### **Hypothetical Values**

Number of shares owned by a shareholder: 1,000 (NA)

Amount of dividend per share to be paid: \$0.60 (DA)

Price per Series A-1 share on the Payment Date: \$120.30 (VA)

### **Calculation Exercise**

$A = (NA * DA) / VA$

$1,000 \times \$0.60 / \$120.30 = 4$  series A-1 shares

Fraction Calculation:  $0.99 \times \$120.30 = \$119.09$

### **Result**

The shareholder receives a total of 4 series A-1 shares and \$119.09 pesos in cash.

## **TERMS AND CONDITIONS**

### **Purpose and Operation**

The purpose of the alternative is to offer our shareholders the flexibility to receive dividend payments in cash or stock or a combination of both.

### **Purpose of the Alternative**

The alternative to receive Grupo Carso shares referred to in this notice serves as an instrument to strengthen the relationship with our shareholders by offering them the possibility of receiving, at their

option, all or part of the dividend in cash or in shares or in a combination of both. In this way, our shareholders will have greater flexibility, since, considering their particular circumstances, this scheme can be adapted to their preferences.

This facility is in line with the practice adopted in recent years by other major international listed companies.

### **Negotiability**

The election right is not negotiable. The shares will be attributed exclusively to those who are holders of series A-1 shares representing the capital stock of Grupo Carso and who can duly and reliably prove it on the day prior to the publication of the ex-election right, which will be published by the Mexican Stock Exchange on June 28 and December 18, 2023 (i.e., 48 business hours prior to its effective date).

### **Fractions**

Fractions of shares will not be delivered, therefore, in the case of electing the alternative of receiving shares, any balance not corresponding to a full share unit will be delivered to the shareholder in cash.

### **Eligibility and Election Procedure**

Our shareholders may elect, simultaneously and at their free choice, beginning on June 27 and December 15, 2023, and ending on June 28 and December 18, 2023, respectively, at 2:00 p.m. (Mexico City time) (the Election Periods), to receive either cash or shares or a combination of both.

Grupo Carso's shareholders may combine the above alternatives (i.e., choose one or more of them in relation to all or part of the rights and shares to which they are entitled), as they freely decide. Shareholders who do not communicate their decision during the Election Period will receive only cash.

At the opening of the Mexican Stock Exchange market on June 30 and December 20, 2023, respectively, Grupo Carso is expected to publicly announce the total number of Series A-1 shares to be issued.

### **Main characteristics**

Maximum number of Series A-1 shares to be

Series A-1 shares to be issued:

13,985,063 series A-1 shares, assuming hypothetically: (i) that all of Grupo Carso's shareholders would elect during.

the Election Periods to receive series A-1 shares; (ii) a hypothetical price of \$120.30 per share; and (iii) an aggregate number of 2,247,181,353 shares of Grupo Carso outstanding as of June 26, 2023.

**Dividend Amount:**

\$1.20 (one peso and twenty cents M.N.) per share, to each of the Series A-1 shares representing the capital stock of Grupo Carso, outstanding on June 27 or December 15, 2023, payable in two installments of \$0.60 (sixty cents) per share.

**Reference Value:**

Price of the last market price of Grupo Carso's Series A-1 shares on the day prior to the opening of the trading session on the Mexican Stock Exchange Bolsa Mexicana de Valores, S.A.B. de C.V. on June 27 and December 15, 2023.

**Election Periods:**

June 27 and 28, 2023.

December 15 and 18, 2023.

**Settlement and Payment Dates:**

Payment of the dividend in cash or shares or a combination of both will be made in two installments, as of June 30, 2023 and December 20, 2023.

**Shares:**

Series A-1 shares, registered, without par value, representing the capital stock of Grupo Carso.

\* The final number of series A-1 shares to be issued by Grupo Carso will depend on the election made by the shareholders during the Election Periods.

The above information is based on estimates made according to information available as of the date of this notice. Consequently, any modification that may take place subsequently would be informed to the market and our shareholders, either by means of a supplement to this notice, or by means of the corresponding communication through the advertising media provided by the Mexican Stock Exchange and/or the Issuer itself.

## **Characteristics of the Shares**

The shares will be of series A-1 of those currently held by the Issuer, with the same characteristics and rights as those currently held by the Issuer, with the same characteristics and rights of those currently outstanding.

For a description of Grupo Carso's Series A-1 shares and the risks involved in their subscription, please refer to Grupo Carso's Annual Report for the year ended December 31, 2022, presented in accordance with the General Provisions applicable to issuers of securities and other participants in the securities market, which is available to the public at [www.bmv.com.mx](http://www.bmv.com.mx) and [www.carso.com.mx](http://www.carso.com.mx).

## **2013 Tax Net Income Statement**

The Stockholders' Meeting of Grupo Carso resolved that the dividend be paid against the balance of the Net Tax Profit Account (CUFIN) referred to in the Income Tax Law generated as of December 31, 2013 and restated to date.

## **Financial Statements**

Pursuant to Article 19 of the General Law of Commercial Companies, the distribution of profits may only be made after the financial statements have been duly approved by the stockholders' meeting. Therefore, the dividend described in this notice is paid based on the audited financial statements for the year ended December 31, 2022, which were approved by the Annual Ordinary General Shareholders' Meeting of Grupo Carso held on April 27, 2023.

## **PROCEDURE**

### **Manifestation of Election**

Shareholders of the Issuer who maintain custody of their shares through different custodians with accounts in S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V. (Indeval) must, during the Election Periods, inform in writing, through the election letters (hereinafter the Election Letters), to their respective custodian, their election to receive the dividend payment in cash or in shares or in a combination of both.

### **Concentration of Wills**

Indeval will act as concentrating agent. Custodians must concentrate the instructions they receive from their clients and deliver duly completed Letters of Election to Indeval, indicating their election, no later than 2:00 p.m. (Mexico City time) on the last day of each Election Period.

The format of the Letters of Election will be provided by Indeval. Such Letters of Election must be completed, signed and delivered by courier with acknowledgment of receipt to the offices of Indeval located at Paseo de la Reforma No. 255, piso 3, colonia Cuauhtémoc, demarcación territorial Cuauhtémoc, C.P. 06500, Mexico City, Mexico, addressed to the attention of Mr. Leonardo Emanuel Aguilar Rivera, telephone number (55) 53 42 97 56 and e-mail [laguilar@grupobmv.com.mx](mailto:laguilar@grupobmv.com.mx) with copy to [administraciondevalore@grupobmv.com.mx](mailto:administraciondevalore@grupobmv.com.mx). Reception hours will be from 9:00 a.m. to 2:00 p.m. and from 4:00 p.m. to 6:00 p.m. (Mexico City time), during all business days of each Election Period, except during the expiration day of such periods, which will be from 9:00 a.m. to 2:00 p.m. (Mexico City time).

### **Lack of Willingness**

Shareholders who do not communicate their decision during the Election Periods will receive only cash.

#### **Irrevocability of the Election**

The election of the shareholders will be considered irrevocable on the expiration date of each Election Period, for all applicable purposes.

### **Ex-Coupon Movement**

The Mexican Stock Exchange will disclose the ex-coupon or ex-rights movement derived from the dividend and will not adjust the closing price of the series A-1 shares, since the shares to be put into circulation are not newly created, but rather are shares in the Issuer's position.

The share delivery factor will be announced at the opening of the Mexican Stock Exchange market on June 30,

### **FACTOR**

EXAMPLE 1 SHARE X 201 HOLDING SHARES

### **Settlement and Payment**

On the Payment Dates, Grupo Carso will deliver to its shareholders cash or shares or a combination of both.

With respect to shares deposited with Indeval, the payment of the dividend, the delivery of the shares or a combination of both will be made through that Institution and in accordance with the terms and conditions of the respective agreements entered into by the shareholders with their intermediaries and the applicable legal and administrative provisions.

In the case of shareholders who hold Grupo Carso stock certificates, payment in cash or delivery of the shares or a combination of both will be made directly at the offices of Grupo Carso, located at Lago Zurich No. 245, Frisco building, Frisco building, No. 245. 245, edificio Frisco, piso 2, colonia Ampliación Granda, demarcación territorial Miguel Hidalgo, C.P. 11529, Mexico City, Mexico, through Mr. Sergio Juventino Mendoza Rodríguez, telephone number (55) 53-28-58-21 from 9:00 to 14:00 hours and from 16:00 to 18:00 hours (Mexico City time). For purposes of the foregoing, shareholders must present during each Election Period the original of their share certificates, which must have coupons number 46 and 47, as applicable, and provide, among other documents, a copy of their identification and proof of tax status.

### **Election Conditions**

Grupo Carso shareholders must, during each Election Period, inform in writing, under the terms of this notice and any other notice published by the Issuer, their election to receive either cash or Grupo Carso series A-1 shares or a combination of both. Shareholders who do not express their election under the terms of this notice and any other notice published by the Issuer will receive only cash. The Issuer may extend the Election Periods if it so determines. Any question as to the form and validity (including the time of receipt) of any election and/or revocation shall be determined by Grupo Carso, and such determination shall be final and binding. Similarly, Grupo Carso shall be entitled to waive any defect or irregularity, depending on the significance thereof, in the revocation and/or election of any shareholder of the Issuer.

### **Withdrawal**

The shareholders of Grupo Carso who have delivered their Letter of Election, on the dates established for such purpose, will have the right (without any penalty whatsoever), prior to 2:00 p.m. (Mexico City time) on the day of expiration of each Election Period, to withdraw from the same on a single occasion. In this case, they will receive the dividend payment only in cash.

### **Expenses and commissions**

The dividend will be paid free of expenses and commissions. The Issuer will bear the expenses of issuance, subscription, flotation, admission to trading and other expenses related to the dividend. Notwithstanding the foregoing, commissions may arise from any agreement each shareholder may have with its intermediary. All shareholders are recommended to consult previously with their intermediary if there are any commissions and/or charges to be paid for any operation and/or service that such intermediary must perform in the participation of the dividend payment process foreseen in this notice.



## **Prescription**

In terms of article thirty-three of Grupo Carso's by-laws, dividends not collected by the shareholders within a period of five (5) years from the date set for their payment will be deemed waived and assigned in favor of Grupo Carso.

## **Accounting Record**

It is expected that of the value per share for each of the shares delivered: (i) an amount equal to the theoretical nominal value per share will be recorded for accounting purposes as capital stock of Grupo Carso; and (ii) the remainder will be recorded for accounting purposes as additional paid-in capital.

## **Tax Treatment**

The following summary contains a description of certain income tax matters under Mexican law that may be applicable to the distribution described in this notice but should not be considered an exhaustive description of all tax considerations that may be relevant to you in making your investment decisions. This discussion does not constitute and should not be considered a legal or tax recommendation to our shareholders and is intended solely for general informational purposes. This description is based on Mexican tax laws in effect as of this date. The tax treatment described below may not be applicable to some of the shareholders and therefore, each shareholder is advised to consult its advisors for a complete understanding of the tax consequences of its participation in the process. Grupo Carso assumes no responsibility whatsoever for the tax effects or obligations of the shareholders participating in the distribution. For purposes of the accounting and tax provisions applicable in Mexico, the delivery of shares to the shareholders on the Payment Dates under the form of a stock dividend shall in no case be understood as a sale of shares by the Company, nor a generalized request for the waiver or transfer of rights of the shareholders. The Company has not made, and does not make, with respect to the dividend, any kind of public efforts to sell its shares and/or public offering of the same.

## **Cash Dividend**

### **General Regime: Withholding**

In general terms, pursuant to Articles 140 and 164 of the Income Tax Law, dividends in cash or shares paid on the Issuer's shares, both to individuals resident in Mexico and to foreign residents, are subject to withholding tax in Mexico at the rate of 10%. The rate applicable to non-resident holders may be lower if such holders qualify for the benefits of any tax treaty to which Mexico is a party.

### **Exception: Distribution of profits generated before 2014**

However, pursuant to section XXX of article nine of the Transitory Provisions of the Income Tax Law, the withholding described above is not applicable to the distribution of net income generated before 2014. Consequently, no withholding should apply to the payment of the dividend referred to in this notice, regardless of the shareholder's election, considering that the profits to be distributed were generated before December 31, 2013.

### **Stock Dividend**

Since, in accordance with Article 10 of the Income Tax Law, in the case of the distribution of dividends or profits through the delivery of shares of the same legal entity, the dividend will be deemed to have been received until the calendar year in which the reimbursement is paid due to a capital reduction or liquidation of the issuing company, in this sense, the payment of the dividend in shares would not be subject to income tax when it does not come from the net taxable income account, but only when the reimbursement is paid due to a capital reduction or liquidation of the issuing company, in the terms of Article 78 of the Income Tax Law.

### **No CUFIN Decrease**

On the other hand, in accordance with Article 77 of the Income Tax Law, it is expected that the Net Tax Profit Account of the issuing company will not be reduced by the amount equivalent to the dividend in shares.

### **American Depositary Shares**

Holders of American Depositary Shares (ADSs) of Grupo Carso are advised to consult the notice to shareholders that the Issuer has filed on this same date with the Mexican Stock Exchange, and which is available to the public at [www.bmv.com.mx](http://www.bmv.com.mx) and [www.carso.com.mx](http://www.carso.com.mx).

## **CAPITAL STOCK AND ADJUSTMENTS**

### **Dilutive Effects**

Grupo Carso shareholders who choose to receive the dividend payment in cash may suffer a dilution of their equity interest in the Issuer because of the issuance of series A-1 shares representing the capital stock of Grupo Carso.

## **Outstanding Shares**

Subject to the adjustments derived from the conversion of shares and the daily operations of acquisition of Grupo Carso's own shares, the Issuer has a total of (i) 2,247,181,353 shares outstanding; and (ii) 13,985,063 series A-1 shares, in position of the Company, and which are available to be put into circulation as a result of the dividend referred to in this notice.

The following table shows the number and series of shares comprising the outstanding capital stock of Grupo Carso as of June 26, 2023:

Share Series: A-1

Number of shares outstanding: 2,247,181,353

Percentage of outstanding capital stock: 99.38%.

Neither the decree, nor the payment of the dividend, nor the issuance of shares implies an increase in the authorized capital stock of the Issuer.

(Signature)

---

Arturo Martínez Bengoa

Secretary of the Board of Directors

Mexico City, Mexico, June 27, 2023 The subscription referred to in this notice does NOT constitute a public offering of securities and is directed exclusively to Grupo Carso's shareholders. This notice contains certain estimates regarding the results and prospects of the Issuer. Notwithstanding the foregoing, actual results could vary significantly from these estimates. The forward-looking information contained in this notice should be read in conjunction with a summary of these risks included in its Annual Report. Such information, as well as future reports made by the Issuer or any of its representatives, either orally or in writing, may vary materially from actual results. The Issuer is under no obligation to update or revise any of these forward-looking statements and estimates, whether as a result of new information, future events or otherwise.

## **REMARKS**

Notwithstanding the fact that the Issuer will publicly communicate, at the opening of the Mexican Stock Exchange market on June 30, 2023, the factor and total number of Series A-1 shares to be issued, as

previously announced, it is hereby disclosed that the last market price of the Series A1 shares of Grupo Carso on June 26, 2023, was \$120.30 (one hundred and twenty pesos 30/100 M.N.). Therefore, shareholders who choose to receive the dividend payment in shares must have a holding of at least 201 (two hundred and one) series A-1 shares of Grupo Carso in order to receive 1 (one) share of the Issuer.

**For additional information please contact:**

Mr. Arturo Spínola García

[aspinola@gcarso.com.mx](mailto:aspinola@gcarso.com.mx)

Chief Financial Officer

Grupo Condumex and Carso Infraestructura y Construcción

T. +52 (55) 5249-8910

Mrs. Angélica Piña

[napinag@gcarso.com.mx](mailto:napinag@gcarso.com.mx)

Investor Relations

Grupo Carso SAB de CV

T. +52 (55) 1101-2956