

THIS DOCUMENT IS AN ENGLISH TRANSLATION FOR INFORMATIVE PURPOSES ONLY OF THE NOTICE OF TENDER OFFER (*AVISO DE OFERTA PÚBLICA*) AUTHORIZED BY THE MEXICAN NATIONAL SECURITIES AND BANKING COMMISSION UNDER OFFICIAL WRIT NUMBER 153/2698/2022 DATED MARCH 18, 2022, AVAILABLE FOR CONSULTATION ON THE BOLSA MEXICANA DE VALORES'S WEBSITE, [WWW.BMV.COM.MX](http://WWW.BMV.COM.MX), THE COMISION NACIONAL BANCARIA Y DE VALORES'S WEBSITE, [WWW.GOB.MX/CNBV](http://WWW.GOB.MX/CNBV) AND THE OFFEROR'S WEBSITE, [WWW.FORTALEZAMATERIALES.COM](http://WWW.FORTALEZAMATERIALES.COM).

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### NOTICE OF TENDER OFFER

TENDER OFFER BY FORTALEZA MATERIALES, SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE TO ACQUIRE UP TO 103,038,130 SINGLE SERIES, COMMON, REGISTERED SHARES, WITHOUT PAR VALUE, REPRESENTING THE OUTSTANDING CAPITAL STOCK OF FORTALEZA MATERIALES, S.A.B. DE C.V.



### AGGREGATE AMOUNT OF THE OFFER

Up to MXN 2,019'547,348.00 (two billion, nineteen million, five hundred forty-seven thousand, three hundred forty-eight pesos 00/100 Mexican currency)

Fortaleza Materiales, S.A.B. de C.V. (the "Offeror") offers to purchase (the "Offer") from the shareholders of Fortaleza Materiales, S.A.B. de C.V. (the "Issuer") that are not part of the Issuer's Controlling Group (as such term is defined below), subject to the terms and conditions of the offering memorandum (the "Offering Memorandum") and in accordance with the applicable regulations, up to 103,038,130 (one hundred three million, thirty-eight thousand, one hundred thirty) Single Series common, registered shares, without par value (the "Offer Shares"), registered in the National Securities Registry maintained by the National Banking and Securities Commission. This Offer is made in accordance with Article 108, section II, of the Securities Market Law of Mexico ("LMV").

### **Characteristics of the Offer:**

<i>Offeror</i> .....	Fortaleza Materiales, S.A.B. de C.V.
<i>Issuer</i> .....	Fortaleza Materiales, S.A.B. de C.V.
<i>Ticker</i> .....	"FORTALE"
<i>Type of Offer</i> .....	Tender Offer
<i>Total number of subscribed and paid-in shares representing the Issuer's capital stock</i> .....	586,237,744 (five hundred eighty-six million, two hundred thirty-seven thousand, seven hundred forty-four) Single Series, common, registered shares, without par value, representing the Issuer's capital stock.

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*Number of Offer Shares*..... Up to 103,038,130 (one hundred three million, thirty-eight thousand, one hundred thirty) Single Series, common, registered shares, without par value, representing the Issuer’s capital stock.

*Percentage of outstanding subscribed and paid-in capital stock of the Issuer that the Offer represents* . Up to 17.58% (seventeen point fifty-eight percent) of the Issuer’s capital stock.

*Issuer’s capital structure before and after the Offer* Before the Offer:

	Number of Shares (Single Series)	Total Shares	%
Total	586,237,744	586,237,744	100%

After the Offer, the Issuer’s share capital structure shall remain unchanged. See “Shareholding.”

*Price per Share*..... MXN 19.60 (nineteen pesos 60/100 Mexican currency) per Offer Share. Said Price per Share was calculated in accordance with the provisions of Section 5 “Characteristics of the Offer—Guidelines for Fixing the Price per Share” of the Offering Memorandum.

*Aggregate amount of the Offer* ..... Up to MXN 2,019’547,348.00 (two billion, nineteen million, five hundred forty-seven thousand, three hundred forty-eight 00/100 Mexican currency).

*Term of the Offer* ..... From March 22, 2022 to April 21, 2022, provide that said term may be extended in accordance with the terms described in the Offering Memorandum.

*Commencement Date of the Offer*..... March 22, 2022.

*Expiration Date of the Offer*..... April 21, 2022, or such later date if the Offering Period is extended, in accordance with the terms described in the Offering Memorandum.

*Publication Date of the Result of the Offer*..... April 21, 2022.

*Place and date of publication of the Offer Notice* .... Mexico City, Mexico on March 22, 2022. Offer Notices shall be published on Emisnet prior to the start of the trading day, on the Commencement Date of the Offer and daily on each Business Day during the Offer Period.

*Potential Purchasers* ..... The Offer is intended exclusively for Shareholders other than the Offeror and Shareholders who are not part of the Issuer’s Controlling Group.

*Registration Date with the Bolsa Mexicana de Valores, S.A.B. de C.V. (“BMV”)*..... April 22, 2022.

*Settlement Date* ..... April 26, 2022, the settlement date of the Offer shall be the second Business Day following the Offer Registration Date.

*Place and date of publication of the Offering Memorandum* ..... Mexico City, Mexico on March 21, 2022.

**Issuer’s Corporate Resolution:** The Issuer’s General Extraordinary Shareholders’ Meeting held on November 24, 2021, with an attendance quorum of 98.97% of the total shares representing the subscribed and paid-in capital stock of the Issuer with representation and voting rights at the Meeting and with the affirmative vote of 98.88% of the shares representing the voting stock, resolved to approve, among other matters, (i) for the Issuer to request the cancellation and cancel the registration of all its shares in the National Securities Registry (“RNV”) maintained by the National Banking and Securities Commission (“CNBV”) in accordance with Article 108 section II of the Securities Market Law (“LMV”), and to delist its shares from the Mexican Stock Exchange (“BMV”); (ii) for the Issuer or any third party to carry out a tender offer to acquire up to all the shares representing the Issuer’s capital stock not owned by the group of controlling persons, at a price per share that must comply with the requirements set forth in Article 108 of the LMV that may not exceed MXN 19.60 (nineteen pesos 60/100 Mexican currency) per share; and (iii) for the Issuer to create a trust, which shall have a duration of six months from the completion of the Offer, and to transfer to the trust estate the necessary funds to acquire, from the shareholders who so wish and who have not participated in the Offer, up to all the shares held by said shareholders, provided that the purchase price shall be the same as the price offered in the Offer.

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The minutes of the Issuer's General Extraordinary Shareholders' Meeting were formalized in public deed number 115,927 dated November 26, 2021, granted before Mr. Javier Ceballos Lujambio, Notary Public No. 110 of Mexico City, the first official copy of which is pending registration in the Public Registry of Commerce of Mexico City because it was recently executed.

**Further Payments:** The Offeror states, under protest to tell the truth, the inexistence of payments other than the consideration subject matter of the Offer, which is the purchase price in accordance with the terms contained in the Offering Memorandum.

**Procedure for the Acceptance of the Offer:** During the Term of the Offer, Shareholders of the Issuer who wish to sell their Offer Shares shall (A) if they physically possess the stock certificates of the Offer Shares, contact the Custodian (as such term is defined below) of their choice so that, through said Custodian, they participate in the Offer, or, by appointment, to deliver the shares duly endorsed in favor of the Offeror, together with the applicable Acceptance Letter, to the offices of Casa de Bolsa BBVA México, S.A. de C.V., Grupo Financiero BBVA México, as the Broker-Dealer (the "Broker-Dealer") in accordance with the Offering Memorandum, or (B) if the Shareholders hold their shares through a broker-dealer, credit institution or other depository (each, a "Custodian" and collectively, the "Custodians"), instruct their Custodian to accept the terms and conditions of the Offer on their behalf (each, a "Selling Instruction") and deliver to the Broker-Dealer the Offer Shares each Shareholder wishes to sell in the Offer. The unconditional acceptance of the Offer by the Shareholders shall be made through: (i) the execution and delivery by the Shareholder or Custodian, as appropriate, to the Broker-Dealer, during the Term of the Offer, of a letter of acceptance duly completed, signed and delivered, by hand or courier with acknowledgment of receipt, at the offices of the Broker-Dealer located at the address provided in the following paragraph, indicating the Offer Shares the Shareholder wishes to sell pursuant to the terms of Exhibit "A" to the Offering Memorandum (the "Acceptance Letter"); and, if applicable, (ii) the transfer, free of payment, and effective receipt, of the relevant Offer Shares to account No. 01-024-2907 maintained by the Broker-Dealer with Indeval (the "Concentrating Account"), on behalf of the Shareholders of the Issuer through the Custodians, no later than 3:30 p.m. (Mexico City time) on the Expiration Date of the Offer, in accordance with the provisions of the Offering Memorandum, unless said date is extended in accordance with the provisions of the Offering Memorandum. The Broker-Dealer shall inform all Custodians of the Indeval accounts that replace the Concentrating Account, if there is any change during the Term of the Offer.

The Letters of Acceptance delivered by the Custodians to the Broker-Dealer shall be presented precisely in the form of the Acceptance Letter attached to the Offering Memorandum as Exhibit A, which is also available with the Broker-Dealer from the first day of the Term of the Offer.

Upon receipt by the Custodians of the Selling Instruction from their clients, each Custodian shall: (i) concentrate the acceptances of the Offer received from clients and keep in custody the Offer Shares with respect to which it received said acceptances; (ii) complete the Acceptance Letter form; (iii) send the Acceptance Letter, by hand or by courier with acknowledgment of receipt, to the Broker-Dealer, to its offices located at Paseo de la Reforma No. 510, Piso 18, Colonia Juárez, Alcaldía Cuauhtémoc, Ciudad de México, C.P. 06600, addressed to Mary Carmen Espinoza Osorio and/or Francisco Márquez Granillo (telephone +52 (55) 5621-9662 and/or +52 (55) 5621-0870 and email addresses [rfi\\_equity.group@bbva.com](mailto:rfi_equity.group@bbva.com), [mary.espinosa@bbva.com](mailto:mary.espinosa@bbva.com) and [franciscojavier.marquez.grani@bbva.com](mailto:franciscojavier.marquez.grani@bbva.com), on any of the Business Days during the Term of the Offer from 9:00 a.m. to 5:00 p.m. (Mexico City time), except during the Expiration Date of the Offer, which shall be from 9:00 a.m. to 3:30 p.m. (Mexico City time); and (iv) transfer the relevant Offer Shares to the Concentrating Account, in any case no later than 3:30 p.m. (Mexico City time) on the Expiration Date of the Offer.

Shareholders of the Issuer who wish to participate in the Offer and have given their Custodian a Selling Instruction shall ensure that their Custodian promptly delivers to the Broker-Dealer a duly completed and signed Acceptance Letter with respect to their Offer Shares, and shall also ensure that said Custodian transfers, free of payment, the Offer Shares to the Concentrating Account no later than the Expiration Date. Neither the Offeror nor the Issuer nor the Broker-Dealer shall be liable for any action taken by the Custodians or for any omissions of said Custodians.

Transfers of Shares to the Concentrating Account may be made on any Business Day during the Term of the Offer, but, in any case, before 3:30 p.m. (Mexico City time) on the Expiration Date.

Acceptance Letters received after 3:30 p.m. (Mexico City time) on the Expiration Date of the Offer or not received in accordance with the provisions of the Offering Memorandum, and acceptances for which the relevant transfer of Offer Shares to the Concentrating Account have not been made, shall not be accepted, nor shall they be considered part of the Offer and, therefore, the relevant Offer Shares shall not be acquired in the Offer. The Offeror, through the Broker-Dealer, may provide notice of the defects or irregularities of the Acceptance Letters or transfers or deliveries, without being required to do so, and shall not incur any liability for the lack of said notice or as a result of said defects or irregularities. Upon receipt by the Custodian of the notice referred to in this paragraph, it shall be required to resolve said defects or irregularities. The Offer Shares shall not be considered duly or validly delivered to the Broker-Dealer and, consequently, to the Offeror, unless and until all defects and irregularities have been corrected or waived within the Term of the Offer.

The Offeror reserves the right to resolve directly or through the Broker-Dealer all matters of any nature and at any time related to the Acceptance Letters delivered and the transfer of the Offer Shares, including, without limitation, whether the documentation is

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complete or valid, the date and time of delivery, the proper execution of any documents or instructions (including execution by authorized persons), proof of ownership of the Offer Shares (and whether they are free and clear of encumbrances), the ability to transmit them and any other matters relating to the validity, form, eligibility, unconditionality or acceptability of any Instruction or delivery of Offer Shares. The Offeror reserves the right to (i) reject any Instruction, Acceptance Letter, delivery or transfer of Offer Shares that has not been made as required or that for any reason is not valid, (ii) refuse to accept any Instruction, Acceptance Letter or delivery of Offer Shares that, in the opinion of the Offeror or its counsel, is illegal, and (iii) waive any irregularities or conditions, provided that the Broker-Dealer shall not be liable for any rejection or acceptance by the Offeror of any Instruction, Acceptance Letter, delivery or transfer of Offer Shares. The interpretation of the terms and conditions of the Offer made by the Offeror shall be final and binding, and this shall be deemed acknowledged and accepted by the participating Shareholders of the Issuer by participating in the Offer, without the Offeror or the Broker-Dealer assuming or incurring any liability.

Any question regarding the form and validity (including time of receipt) of any Acceptance Letter or transfer of Offer Shares to the Concentrating Account shall be determined by the Offeror, directly or through the Broker-Dealer, and said determination shall be final and binding, without any liability to the Offeror and/or the Broker-Dealer. The Offeror also reserves the right to waive any irregularity or defect in the acceptance of the Offer. The Broker-Dealer may, but is not required to, notify or inform the relevant Custodian of any irregularity in any Acceptance Letter. Notwithstanding the foregoing, none shall incur any liability arising from not making said notice to the relevant Custodian.

Neither the Offeror nor the Broker-Dealer shall incur any liability for any action or default by a Custodian or Shareholder of the Issuer in connection with an Acceptance Letter, the transfer of Offer Shares to the Concentrating Account, or the payment of the Price per Share to any Shareholder with respect to Offer Shares that have not been accepted as part of the Offer, as a result of an action or default of any Custodian.

Shareholders are advised to maintain contact with their Custodian and monitor that their Custodian acts as instructed, including pursuant to the Selling Instruction.

Issuer's Shareholders who physically possess the stock certificates representing Offer Shares and who wish to participate in the Offer shall contact the Custodian of their choice so that, through it, they may participate in the Offer, or, by appointment, deliver the shares duly endorsed, to the offices of the Broker-Dealer located at Paseo de la Reforma No. 510, Piso 18, Colonia Juárez, Alcaldía Cuauhtémoc, Ciudad de México, C.P. 06600, no later than 3:30 p.m. (Mexico City time) of the Expiration Date of the Offer, addressed to Mary Carmen Espinoza Osorio and/or Francisco Márquez Granillo (telephone +52 (55) 5621-9662 and/or +52 (55) 5621-0870 and email addresses: [rfi\\_equity\\_group@bbva.com](mailto:rfi_equity_group@bbva.com), [mary.espinosa@bbva.com](mailto:mary.espinosa@bbva.com) and [franciscojavier.marquez.grani@bbva.com](mailto:franciscojavier.marquez.grani@bbva.com)).

The foregoing, provided that (1) in the event that the delivery of the stock certificates of the Offer Shares is not made in accordance with the terms described in the Offering Memorandum or there is any reasonable doubt regarding the veracity of the stock certificate or the validity of the endorsement, to the extent reasonably possible, the Broker-Dealer shall consult with the Issuer on the possibility or not of accepting said stock certificates representing Offer Shares, and (2) in the event that such prior consultation is not carried out (for whatever reason) or the Issuer decides not to accept said stock certificates representing Offer Shares, the Broker-Dealer shall have no obligation to receive said Offer Shares, and the Issuer shall release the Broker-Dealer from any liability. The shareholders of the Issuer who keep their Offer Shares in physical form shall consult with the Broker-Dealer and the Custodian of their choice the time they require to be able to participate in the Offer.

If a Shareholder of the Issuer who maintains Offer Shares in physical form chooses to participate in the Offer through the Broker-Dealer, said Shareholder shall execute a Broker-Dealer contract with the Broker-Dealer to participate in the Offer. The Broker-Dealer shall not be responsible, in any case and under any circumstances, with respect to any shareholder of the Issuer that maintains its Offer Shares in physical form if, for any reason, including delays, lack of documentation or failure to comply with any requirement or formality in the opinion of the Offeror or the Broker-Dealer, said shareholder is unable to participate in the Offer.

Only the Broker-Dealer shall receive and transfer Offer Shares, including their registration and settlement.

Any Shareholder of the Issuer who gives its Custodian (or who instructs its depository to give the Custodian) a Selling Instruction, any Shareholder of the Issuer who holds Offer Shares in physical form and directly delivers said Selling Instruction to the Broker-Dealer, and any Custodian, by transferring the appropriate Offer Shares to the Concentrating Account and by having delivered an Acceptance Letter to said Broker-Dealer, states that the relevant Shareholder has declared that, or if the Custodian has acted on behalf of a Shareholder, under a discretionary brokerage contract, the Custodian declares on behalf of each Shareholder that:

- (a) it has received a copy of the Offering Memorandum, has read it and agrees to the terms of the Offer;
- (b) it has the capacity and sufficient powers to participate in the Offer with its Offer Shares and does not require (or, where appropriate, has obtained) any consent to participate with said Offer Shares in the Offer;
- (c) upon expiration of the Offer, it is the owner of the Offer Shares with which it participates in the Offer, through the Broker-Dealer, and irrevocably designates the Broker-Dealer as its agent to order and make the transfer of said Offer Shares as

- part of the Offer, in accordance with the terms and conditions described in the Offering Memorandum, and to sign on behalf of said Shareholder the documents that, in the reasonable opinion of the Offeror and/or the Broker-Dealer, are necessary or convenient for the Shareholder to participate in the Offer and transfer ownership thereof to the Offeror;
- (d) Offer Shares transferred as part of the Offer are and, at the time of acceptance by the Offeror through the Broker-Dealer, shall be free and clear of any and all encumbrances, restrictions or limitations of ownership;
  - (e) unconditionally and irrevocably accepts the Offer made by the Offeror subject to its right to decline acceptance of the Offer precisely in the terms described in “*Characteristics of the Offer—Right to Decline Acceptance of the Offer*” of the Offering Memorandum, and subject to the conditions of the Offer, as described in the Offering Memorandum;
  - (f) it accepts, (i) that the Price per Share is deemed paid for any relevant legal purposes when the Broker-Dealer delivers it to the Custodian, as long as it has received sufficient funds from the Offeror; (ii) to receive, as Price per Share for its Offer Shares effectively sold, the amount of each Offer Share delivered in the Offer multiplied by the Price per Share; and (iii) to receive the relevant amount through the Broker-Dealer and respective Custodian, in exchange for the Offer Shares effectively sold;
  - (g) it agrees to provide to the Broker-Dealer and/or the Offeror any information that is reasonably required in connection with the Offer and the sale of its respective Offer Shares; and
  - (h) at the Broker-Dealer’ or the Offeror’s request, it shall enter into any additional documents that, in the reasonable opinion of the Offeror or the Broker-Dealer, are necessary or convenient for the Shareholder to participate in the Offer and transfer ownership of the Offer Shares to the Offeror.

The acceptance of the Offer shall only be considered made upon receipt by the Broker-Dealer of: (i) the Acceptance Letter duly completed and signed by a person with sufficient authority, and (ii) (a) a confirmation of the transfer of the relevant Offer Shares to the Concentrating Account or other account or accounts of the Broker-Dealer in the event of any change, or (b) with respect to Shares kept in physical form, the original stock certificates of the Offer Shares duly endorsed in favor of the Offeror.

Because this is a tender offer for up to all the shares issued by the Offeror, in accordance with Article 108 of the LMV, except for those owned by the Controlling Group (not allowed to participate in the Offer), there shall be no proration or oversubscription.

Should there be any doubts regarding the manner in which the Issuer’s Shareholders can participate in the Offer, please contact any of the following representatives of the Broker-Dealer: Carlos Javier Pacheco Alvarado and/or José Arturo Medina Magaldi, telephone +52 (55) 6861-4184 and/or +52 (55) 1807-4850 and email addresses [carlosjavier.pacheco@bbva.com](mailto:carlosjavier.pacheco@bbva.com) and/or [josearturo.medina@bbva.com](mailto:josearturo.medina@bbva.com) on business days between 9:00 a.m. and 5:00 p.m. (Mexico City time). Any doubts presented to the Broker-Dealer shall be presented to the Offeror, so that, without any responsibility therefor, the Offeror can make a decision definitively.

On the Offer’s Expiration Date, the Issuer shall inform the Issuer’s Shareholders, via Emisnet, the electronic information system of the BMV, the result of the Offer, stating, among other things, the total number of the Offer Shares to be purchased by the Offeror and the total amount of the Offer to be settled, through the Broker-Dealer.

**Settlement of the Offer:** Payment of the Price per Share relating to the Offer Shares acquired in the Offer shall be made by wire transfer in Pesos, upon satisfaction of the Conditions of the Offer on the Settlement Date. The Offer shall be settled to the different accounts of the Interbank Electronic Payment System (“SPEI”) that (i) each of the participating Custodians (including, where appropriate, the accounts of the Custodians of the Issuer’s Shareholders who have stock certificates in physical form); or (ii) each of the Issuer’s Shareholders who physically hold the stock certificates, have indicated to the Broker-Dealer, in their respective Acceptance Letter, by transferring the portion of the amount that corresponds to them.

No later than 1:00 p.m. (Mexico City time) on the Settlement Date, the Offeror shall transfer to the account notified in writing by the Broker-Dealer the amount in Pesos corresponding to the full price to be paid for the Offer Shares that have participated in the Offer and that have been validly delivered in accordance with the procedure described in the Offering Memorandum. The amounts payable with respect to the Offer Shares validly delivered according to the procedure described in the Offering Memorandum shall be delivered by the Broker-Dealer, provided the Broker-Dealer has received them from the Offeror, to the different Custodians or the Issuer’s Shareholders who have physically possessed the Offer Shares. Stock certificates, no later than the second Business Day following the Registration Date in the BMV (for, if applicable, their subsequent delivery by the Custodians to the Shareholders participating in the Offer), provided that the Broker-Dealer shall not be liable for the actions of the Offeror or the Custodians.

The announcement of the result of the Offer shall be made using Emisnet, the electronic information system of the BMV, on the Expiration Date of the Offer.

On the BMV Registration Date, the Broker-Dealer shall register, through the BMV, the Offer Shares that have been validly delivered in accordance with the procedure described in the Offering Memorandum. The purchase of said Offer Shares shall be made to the Issuer’s Shareholders through the Custodian through which they have submitted the Acceptance Letter.

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Ownership of the Offer Shares that have participated in the Offer shall be considered irrevocably transferred in favor of the Offeror upon registration of the Offer Shares in the BMV. The acceptance of the Offer shall be considered unconditional and irrevocable from the time the said registration is carried out.

Each Custodian representing the selling Shareholders in the Offer shall be responsible for withholding and paying any taxes payable by said Shareholders, if any. Neither the Offeror nor the Broker-Dealer nor any of their subsidiaries or affiliates or any person related to them shall be liable for any withholding or payment of taxes applicable to the Issuer's Shareholders who have participated in the Offer.

The Broker-Dealer shall not be required to settle the Offer if the Offeror does not previously provide the necessary funds to pay for the Offer Shares that have been delivered as part of the Offer, without any liability for the Broker-Dealer.

The Offeror reserves the right to terminate the Offer or to not accept the Offer Shares that have been delivered in accordance with the procedure contemplated in "*Conditions of the Offer—Changes to the terms and conditions of the Offer*" of the Offering Memorandum, without any liability for the Offeror and/or the Broker-Dealer. In addition, the Offeror reserves the right to reject any Acceptance Letter or instruction that has not been carried out as planned, that is not valid, that contains any irregularity or that is contrary to the applicable regulations.

**Modifications and Extension to the Offer:** The Offeror may modify the terms and conditions of the Offer at any time prior to the Expiration Date of the Offer, provided that the amended terms and conditions involve a more favorable treatment for the recipients of the Offer.

In case of material modifications, in the opinion of the CNBV, to the terms and conditions of the Offer, the Term of the Offer may be extended in accordance with the provisions of Section 8. "*Conditions of the Offer—Changes to the terms and conditions of the Offer*" of the Offering Memorandum and pursuant to Article 97, section III, of the LMV. Additionally, the CNBV may require the Offeror to extend the term of the Offer or reduce the term in which the members of the Issuer's board of directors disclose to the investing public the opinions referred to in Section 18. "*Opinion of the Board of Directors*," provided that the Term of the Offer, including any extensions thereof, shall not exceed 40 Business Days from the Commencement Date of the Offer. Each extension may not be less than five Business Days. In any case, such changes would be properly reported using Emisnet, the electronic information system maintained by the BMV.

**Right to Decline the Acceptance of the Offer:** Shareholders who have accepted the Offer shall have the right to decline their acceptance at any time, before 3:30 p.m. (Mexico City time) on the Business Day prior to the Expiration Date of the Offer, including, in the event the Offeror makes modifications to the terms and conditions of the Offer that are considered material in the opinion of the CNBV or if other or competitive offer or offers are presented under better conditions. For the withdrawal of the Offer Shares that have been transferred to the Offeror or the Concentrating Account prior to the Expiration Date of the Offer, the Shareholder or Custodian, as applicable, shall deliver a letter declining the Offer in substantially the form of Exhibit "B" to the Offering Memorandum (the "Offer Decline Letter") to the Broker-Dealer at least one Business Day prior to the Expiration Date of the Offer, and the respective acceptance shall be deemed declined upon receipt of said notice by the Broker-Dealer. Offer Decline Letters shall be sent by the Shareholder or Custodian, as applicable, to the offices of the Broker-Dealer located at Paseo de la Reforma No. 510, Piso 18, Colonia Juárez, Alcaldía Cuauhtémoc, Ciudad de México, C.P. 06600, addressed to Mary Carmen Espinoza Osorio and/or Francisco Márquez Granillo (telephone +52 (55) 5621-9662 and/or +52 (55) 5621-0870 and email addresses: [rfi\\_equity.group@bbva.com](mailto:rfi_equity.group@bbva.com), [mary.espinosa@bbva.com](mailto:mary.espinosa@bbva.com) and [franciscojavier.marquez.grani@bbva.com](mailto:franciscojavier.marquez.grani@bbva.com)). The right to decline the Offer by the Shareholders who accept the Offer shall be without penalty. Any refusal of acceptance of the Offer may not be revoked and the withdrawn Offer Shares shall not be considered validly offered for purposes of the Offer; however, withdrawn Offer Shares may be offered again at any time until the Expiration Date of the Offer, provided that the requirements set forth in the Offering Memorandum and Acceptance Letter are met.

Any question regarding the form and validity of any refusal of acceptance of the Offer shall be resolved by the Offeror, at its sole discretion, and said resolution shall be final and binding, without any liability for the Offeror and/or the Broker-Dealer. The Offeror also reserves the absolute right to waive any irregularity or defect in declining the acceptance of the Offer. The Broker-Dealer may, but shall not be required to, notify or inform the relevant Shareholder or Custodian of any defect or irregularity in an Offer Decline Letter. Notwithstanding the foregoing, none of the Offeror and/or the Broker-Dealer shall incur any liability arising from not making such notice to the relevant Shareholder or Custodian.

None of the Offeror or the Broker-Dealer shall incur any liability arising from any action or omission by a Custodian or Shareholder of the Issuer with respect to an Offer Decline Letter or with respect to the Offer Shares offered as part of the Offer, as a result of an action or omission of any Custodian.

**Conditions of the Offer:** The Offer is subject to a number of conditions described in Section 8. "*Conditions of the Offer—Changes to the terms and conditions of the Offer*" of the Offering Memorandum. Said conditions include obtaining financing and obtaining certain corporate, regulatory and third-party authorizations in general, including the relevant approvals or authorizations by the

CNBV, the BMV, Indeval and any other applicable approval or authorization. If the conditions described in the Offering Memorandum are not satisfied and/or waived by the Offeror, the Offer shall have no legal effect. The Offeror shall inform the Issuer of any relevant events so that it can report it through the BMV's Emisnet system, and through the CNBV's STIV-2.

**Taxation of the Offer:** Profits obtained by Shareholders who are (i) individuals residing in Mexico, (ii) legal entities residing in Mexico; and (iii) residents abroad; on the proceeds of the sale of the Offer Shares constitutes cumulative income subject to the payment of income tax in accordance with the provisions of the Income Tax Law. For more information regarding taxation of the sale of the Offer Shares through the Offer, see Section 19. "*Taxation of the Offer*" of the Offering Memorandum. **The Issuer's Shareholders are recommended to independently consult their tax advisors regarding any tax consequences of their participation in the Offer, including tax consequences derived from their specific status.**

**Opinions on the Price per Share:** In accordance with the provisions of Article 101 of the LMV, the Issuer's board of directors shall, after listening to the committee that performs duties in matters of corporate practices, no later than the 10<sup>th</sup> Business Day after the commencement of the Offer, disclose to the investing public, through the BMV, its opinion regarding the Price per Share, and the conflicts of interest that, if applicable, each of its members has regarding the Offer.

The Offeror has not requested an opinion issued by an independent expert regarding the determination of the Price per Share, for the purposes of the Offer, as the Price per Share shall comply with the minimum guidelines set forth in Article 108, section I. subparagraph b), of the LMV.

**Cancellation of the registration in the National Securities Registry and the listing in the BMV; Trust.** The ultimate purpose of the Offer is the cancellation of the registration in the RNV of the Shares representing the Issuer's capital stock (the "**Cancellation of Registration**") and, consequently, the delisting of the Shares' in the BMV, in accordance with the provisions of Article 108, section II, of the LMV and Article 15 of the Issuer Regulations.

In this regard, the Issuer's General Extraordinary Shareholders' Meeting held on November 24, 2021, with an attendance quorum of 98.97% of the total shares representing the Issuer's subscribed and paid-in capital stock with representation and voting rights at the Meeting and with the affirmative vote of 98.88% of the shares representing the voting capital, resolved to approve, among other matters:

- (i) for the Issuer to request the cancellation and cancel the registration of all its shares in the National Securities Registry maintained by the National Banking and Securities Commission, in accordance with Article 108, section II, of the Securities Market Law, and to delist its shares from the Mexican Stock Exchange;
- (ii) for the Issuer or any third party to carry out a tender offer to acquire up to all the shares representing the Issuer's capital stock not owned by the group of people who have control thereof, at a price per share that must comply with the parameters set forth in Article 108 of the Securities Market Law without, in any event exceeding MXN 19.60 (nineteen pesos 60/100 Mexican currency) per share; and
- (iii) for the Issuer to create a trust, which shall have a duration of six months from the completion of the Offer, and to transfer to the trust estate the necessary funds to acquire, from the shareholders who so wish and who have not participated in the Offer, up to all the shares held by said shareholders, provided that the purchase price shall be the same as the price offered in the Offer.

The Issuer shall file with the CNBV any further documentation (corporate or otherwise) necessary to obtain the Cancellation of Registration, upon completion of the Offer and in accordance with the resolutions adopted by the Issuer's Extraordinary Meeting and, Article 108, section II, of the LMV. Upon consummation of the Offer, and regardless of the result thereof, the Issuer intends to file a request with the CNBV to cancel the registration of the Issuer's shares in the RNV, and to request the delisting of the Shares of the Issuer of the BMV, in which case the Issuer shall cease to be a publicly traded company subject to the provisions of the LMV, notwithstanding that it shall remain subject to certain obligations of the LMV derived from the public issuance in Mexico of debt securities.

Since the ultimate purpose of the Offer is the cancellation of the registration of the Shares in the RNV and the BMV, if during the Offer all the Offer Shares are not acquired, the Offeror shall, pursuant to the LMV and the Issuer Regulations, maintain in the Trust, for at least six months, the funds necessary to acquire the Offer Shares that have not been sold in the Offer and that their holders wish to sell, at the Price per Share.

**BROKER-DEALER:**



Casa de Bolsa

*English Translation for Informative Purposes Only*

Casa de Bolsa BBVA México, S.A. de C.V., Grupo Financiero BBVA México

Registration in the National Securities Registry does not involve certification of the quality of the securities, the solvency of the Issuer or the accuracy or veracity of the information contained in this Offer Notice or the Offering Memorandum, nor does it validate the acts that, if applicable, have been carried out in contravention of the law.

The Offer was authorized by the CNBV in official letter 153/2698/2022 dated March 18, 2022. The authorization issued by the CNBV does not make judgement on the suitability or sufficiency of the Price per Share and limits itself to authorizing the Offer in accordance with the powers that have been conferred by the applicable law, nor should it be considered a recommendation or opinion by said authority on the convenience of the Offer referred to in this Offer Notice.

This Offer Notice is available for consultation on the BMV's website, [www.bmv.com.mx](http://www.bmv.com.mx), the CNBV's website, [www.gob.mx/cnbv](http://www.gob.mx/cnbv) and the Offeror's website, [www.fortalezamateriales.com](http://www.fortalezamateriales.com).

The Offer Shares are registered in the National Securities Registry maintained by the CNBV and are listed on the BMV.