



**BANCO SANTANDER MEXICO, S.A.,  
INSTITUCION DE BANCA MÚLTIPLE,  
GRUPO FINANCIERO SANTANDER MÉXICO**

**GENERAL ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING  
JUNE 9 2021**

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We hereby inform shareholders of the details of the matters to be discussed at the General Ordinary and Extraordinary Shareholders' Meeting in accordance with the Agenda of the Day published in the corresponding call made on May 10, 2021.

**ITEM I**

**Proposal and, if applicable, approval for the payment of a cash dividend to the shareholders of the Company.**

A proposal will be presented to pay a cash dividend to shareholders from the account "Income from previous years" for an approximate amount of Mx **\$3,054,147,461.00 M.N** and it will be proposed to be paid on June 18 2021. Such dividend will be proposed to be distributed to shareholders in accordance to the number of shares they own at Mx \$0.45 M.N. per share through the S.D Indeval Institución para el Depósito de Valores, S.A. de C.V.

**ITEM II**

**Discussion and approval for the request to cancel the registration in the National Securities Registry (Registro Nacional de Valores) as well as the listing on the Bolsa Mexicana de Valores, S.A.B. de C.V., of all the shares representing the Company's capital stock; resolutions in this regard.**

The Shareholders will be informed that on March 9, 2021, the Company's Board of Directors received from Banco Santander, S.A. ("Santander Spain") a letter (the "Initial Letter") in which it was informed that Santander Spain was considering the possibility of carrying out a public tender offer addressed to all the Company's Shareholders for: (i) up to 100% of the shares representing the Company's capital stock that are listed on the Bolsa Mexicana de Valores, S.A.B. de C.V.; and (ii) up to 100% of the American Depositary Shares listed on the New York Stock Exchange, each representing 5 (five) shares representing the Company's capital stock; in each case, that are not currently directly or indirectly owned by Santander Spain and/or its affiliates (the "Offer"); as well as to seek the delisting of said shares and the American Depositary Shares.

Likewise, it will be reported that in said Initial Letter, Santander Spain proposed to the Company's Board of Directors to carry out the Offer at an indicative price of \$23.40 M.N. for each share representing the Company's capital stock. In relation to the foregoing, on March 9, 2021, at a meeting of independent directors, it was



decided to hire the services of legal and financial advisers. Followed by an additional meeting on March 16 and certain communications with the independent directors of Santander México, Santander Spain sent, on March 22, 2021, a second letter (the "Subsequent Letter") proposing to increase the indicative purchase price for each representative share of the capital stock of Santander México to \$ 24.00 M.N. or, if higher, the book value of the Company's share (and its equivalent with respect to each American Depositary Share) according to the Company's financial statements for the last quarter prior to the launch of the Offer (assuming that the Company wouldn't pay any dividend before the offer is settled).

In this regard, the Shareholders will be informed that on March 24, 2021, the Company's Board of Directors informed Santander Spain that it had analyzed its intention to formulate the Offer under the proposed terms and that under the current conditions and based on the opinion of its advisers, the Board of Directors of Santander México had favorably considered that the Offer be presented and that it would express its opinion in accordance with the provisions of the Mexican Securities Market Law at the time the Offer was formulated.

Shareholders will be informed that the Company's Board of Directors has been acting for this purpose with the participation only of its independent members (that is, without those directors who are employees of the Company, representatives of Santander Spain or other directors who are related persons of the Company).

Additionally, the shareholders will be informed that both in the Initial Letter and during the various negotiations, Santander Spain expressed its intention to carry out the cancellation of the registration of the Company's shares in the National Securities Registry (Registro Nacional de Valores) and the American Depositary Shares that these shares represent before the Securities and Exchange Commission of the United States, as well as their listing in the Bolsa Mexicana de Valores, S.A.B. de C.V. and the New York Stock Exchange, respectively.

In light of the foregoing, the attendees will be proposed the possibility of carrying out the cancellation of the registration in the National Securities Registry (Registro Nacional de Valores) and the listing in the Bolsa Mexicana de Valores, S.A.B. de C.V., of the shares of Santander México, subject to the conditions precedent consisting of:

- ✓ Obtaining authorization from the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) and,
- ✓ That the Offer be carried out at a price of \$23.55 M.N. for each share of the Company; this being the result of subtracting from the price of \$ 24.00 MN, the amount of the dividend per share to be approved in the first item of the agenda or, if higher, by the book value of the Company's share (and its equivalent with respect to each American Depositary Share) in accordance



with the financial statements of the Company for the last quarter prior to the launch of the Offer; provided, that said price per share must be at least the market value established in article 108, section I, subsection b), of the Securities Market Law within a period of 9 months from the date on which the shareholders of the Company, through an extraordinary general meeting, approve the holding of the same.

In order to carry out said cancellation, and, in accordance with article 108 of the Securities Market Law, it will be informed of the necessity to establish a trust fund to which Santander Spain will assign the resources necessary to acquire, at the same price of the Offer, the Company's shares and the American Depositary Shares that represent them, which are owned by investors who did not participate in the Offer.

The shareholders will be informed that if the Company approves the cancellation of the shares in the National Securities Registry and the delisting of the same in the Bolsa Mexicana de Valores, S.A.B. de C.V., the Company will seek to delist the shares and American Depositary Shares from the New York Stock Exchange and to terminate the registration of the shares under the United States Securities Exchange Act of 1934, despite not being necessary the approval of the Meeting.

It will be explained to the Shareholders that in order to follow up on the foregoing, the Company will have to carry out different actions, including, without limitation, the presentation of a request addressed to the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) and several procedures before the Bolsa Mexicana de Valores, S.A.B. de C.V., S.D. Indeval Institución para el Depósito de Valores, S.A. de CV, and, as the case may be, before the United States Securities and Exchange Commission, the New York Stock Exchange and other competent authorities or institutions, in order to obtain authorizations and regulatory reviews and third parties that are necessary in order to consummate the cancellation of the listing of the Company's shares.

Based on the above, the following will be proposed:

- ✓ The approval to carry out the cancellation of the registration in the National Securities Registry (Registro Nacional de Valores), as well as the listing in the Bolsa Mexicana de Valores, S.A.B. de C.V., of all the shares representing the Company's capital stock, subject to the conditions precedent consisting of (a) obtaining authorization from the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores); and (b) that the public tender offer is made to all shareholders of the Company for (i) up to 100% of the Company's shares that are listed on the Bolsa Mexicana de Valores, S.A.B. de C.V.; and (ii) up to 100% of the American Depositary Shares listed on the New York Stock Exchange, each representing 5 (five) shares of the Company; in each case, which are not currently owned directly or indirectly by Santander España and / or its affiliates, at a price of \$23.55

M.N for each share of the Company; this being the result of subtracting from the price of \$ 24.00 M.N, the amount of the dividend per share that will be proposed for approval in the first point of the agenda or, if higher, the book value of the Company's share (and its equivalent with respect to each American Depositary Share) in accordance with the Company's financial statements for the last quarter prior to the launch of the offer; provided that said price per share must be at least the listed value established in article 108, section I, subsection b), of the Securities Market Law within a period of 9 months from said date.

- ✓ That the Company is informed of the intention of Banco Santander, S.A. to carry out, either directly or indirectly through any of its affiliates, a public tender offer for all the Company's shares and the American Depositary Shares that as of this date are not owned by Banco Santander, S.A. and / or its affiliates.
- ✓ That the Company is informed of the Company's intention to carry out the cancellation of the listing of the shares and the American Depositary Shares representing the Company's shares on the New York Stock Exchange and the termination of the registration of the same under the United States Securities Exchange Act of 1934.
- ✓ The approval so that the Company, either directly, or jointly between the Company and Banco Santander, S.A., through any of their respective legal representatives proceeds to carry out each and every one of promotions and procedures necessary or convenient to implement the previous resolutions, including, without limitation, submitting the requests that are necessary and, in general, the subscription of all documents, execution of procedures, publications and notices related to the above, as well as carrying out any other procedure that is necessary or convenient, including in any of said documents the changes that the authorities require without having to be approved again by this Meeting due to (i) the cancellation of the registration of the representative shares of the capital stock of the Company in the National Registry of Securities (Registro Nacional de Valores) and under the U.S. Securities Exchange Act of 1934, as well as its listing on the Bolsa Mexicana de Valores, S.A.B. de C.V., and the New York Stock Exchange; and (ii) of any public tender offers that are made with respect to all the Company's shares and the American Depositary Shares that are not owned by Banco Santander, S.A. as of this date and / or its affiliates, in the announced terms.
- ✓ That the President and the Secretary be empowered to carry out all the necessary entries in the books of the Company, as well as to carry out all the necessary corporate acts.

### **ITEM III**

#### **Designation of special delegates to formalize and fulfill the resolutions adopted at the Shareholders' Meeting.**

It will be submitted for approval the appointment of Héctor Blas Grisi Checa, Fernando Borja Mujica, and Rocío Erika Bulhosen Aracil, as special delegates so that, jointly or separately, by themselves or through the person they designate, if necessary they appear before the notary public of their choice to request and grant the total or partial notarization of the act, as well as to issue simple copies or certified, either in its entirety or in what is conducive, that are requested; as well as write and sign the notices, publications, requests and writings that must be given in accordance with the applicable legal provisions and carry out the necessary steps related to the matters approved in the Meeting, including the presentation before the National Banking and Securities Commission (Comisión Nacional Bancara y de Valores), the Bolsa Mexicana de Valores, S.A.B. de C.V. and S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., of the notices, procedures, answers, requests and updates that are necessary or convenient in relation to the resolutions adopted.