

RITCH

M U E L L E R

Adjustments for the cancellation and listing of securities from one stock exchange to another

Through the Resolution that amends the general provisions applicable to securities issuers and other market participants published on November 25 in the Federal Official Gazette, the Ministry of Finance and Public Credit and the National Banking and Securities Commission simplify the requirements for the cancellation and listing of securities from one stock exchange to another.

Previously, to carry out this process issuers had to have the prior approval of their board of directors or, given the case, the technical committee of the trust or the local congress or town council.

However, as of November 26, the date of entry into force of the Resolution, to cancel some or all of their securities in one exchange to list them in another, issuers must have prior approval, as the case may be, of the following:

- a) The General Director or its equivalent, unless the bylaws provide that the Board of Directors must give its approval.
- b) The technical committee of the trust or, in its absence, of the trustor or the trust administrator.
- c) The public official of the federal, local or municipal public administration, authorized to subscribe loans or securities unless, according to internal regulations or applicable legislation, such power is vested in another administrative body, the local congress or the town council.

Through these adjustments, the approval will no longer depend on the agreements of the issuers' boards of directors, nor of the technical committee of the trust or the local congress or town council, as previously provided, and the process will be much more expeditious.

For information regarding this subject, please do not hesitate to contact us at 9178 7000 or through the following e-mail: contacto@ritch.com.mx