



**Notice to the Holders of  
Crédito Real S.A.B. de C.V. (the “Issuer”)**

**5% Notes due 2027**

**7.25% Notes due 2023**

**8% Notes due 2028**

**9.50% Notes due 2026**

**9.125% Subordinated Perpetual Notes**

**Cusip/ISIN #s XS2060698219, 22548WAA0, P32457AA4, 22547AAD3, P32506AE0,  
22548WAB8, P32457AB2, 22550GAA0, P32466AA5  
22548WAB8, P32457AB2**

**NOTICE OF RESTRUCTURING SUPPORT AGREEMENT AND OTHER EVENTS**

May 25, 2023

**This Notice contains important information that is of interest to the beneficial owners of the subject securities. If applicable, all depositories, custodians and other intermediaries receiving this notice are requested to expedite retransmittal to such beneficial owners in a timely manner.**

This notice is being issued by The Bank of New York Mellon, indenture trustee (“Trustee”) for the above listed note issues (the “Notes”). Capitalized terms used herein and not defined shall have the meanings assigned to such terms in the indentures pursuant to which the Notes were issued.

**Hearing to Consider Motion to Dismiss Involuntary Chapter 11 Case and  
Recognition of Mexican Liquidation Proceeding in the US**

Holders were previously informed that certain creditors of the Issuer commenced an involuntary case (the “Involuntary Chapter 11 Case”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in respect of the Issuer in the United States Bankruptcy Court for the Southern District of New York. On August 1, 2022, venue of the Involuntary Chapter 11 Case was transferred to the United States Bankruptcy Court for the District of Delaware (the “Delaware Bankruptcy Court”).

Holders were also previously informed that on June 28, 2022, one of the Issuer’s shareholders commenced a dissolution and liquidation proceeding (the “Mexican Liquidation Proceeding”) under the Ley General de Sociedades Mercantiles against the Issuer in the 52<sup>nd</sup> Civil State Court of Mexico City (the “Mexican Court”). On June 30, 2022 the Mexican Court appointed a liquidator to wind up the affairs of the Issuer (the “Liquidator”).

The foreign representative appointed by the Liquidator filed a petition (the “Chapter 15 Petition”) under Chapter 15 of the Bankruptcy Code for recognition of the Mexican Liquidation Proceeding as a foreign main proceeding with the Delaware Bankruptcy Court.

In addition, the Issuer has filed a motion to dismiss the Involuntary Bankruptcy Case (the “Motion to Dismiss”). The hearing to consider the Chapter 15 Petition and the Motion to Dismiss has been adjourned indefinitely in light of the settlement discussions mentioned below.

### **Sale of Credito Real USA Finance LLC**

The foreign representative implemented a sale of the Issuer’s interests in its subsidiary Crédito Real USA Finance LLC pursuant to a sale process approved by the Delaware Bankruptcy Court. The sale closed on April 18, 2023 and the proceeds of the sale are required to be maintained in a U.S. bank account until further order of the Delaware Bankruptcy Court.

### **Restructuring Support Agreement**

The Issuer and the Liquidator have entered into a Restructuring Support Agreement dated as of May 15, 2023 (“RSA”) with the certain members of an ad hoc group of Holders and holders of the Issuer’s unsecured credit facilities (the “Ad Hoc Group”). Subject to the execution of the RSA by more than 50% of the outstanding eligible debt of the Issuer, the Issuer will commence a pre-packaged Mexican reorganization case (a “Pre-Pack Concurso”). The Pre-Pack Concurso will provide for the creation of a special purpose vehicle (“SPV”) under a Mexican trust agreement into which certain assets of the Issuer will be transferred for the benefit of participating unsecured creditors as set forth in the RSA. Pursuant to the RSA the Holder of Senior Notes will receive class A beneficial interests in the SPV and Holders of Perpetual Notes will receive class B interests in the SPV as more fully described therein.

***In order to enter into the RSA, Holders will need to individualize their claim and sign a joinder agreement.*** Holders may contact the counsel for the Ad Hoc Group at:

Team-CREAL-Steerco-Advisors-External@cgsh.com to obtain further information about the individualization process and joinder.

Copies of the Chapter 15 Petition, the Motion to Dismiss, the RSA, and related papers filed with the Delaware Bankruptcy Court can be accessed in the offices of the Clerk of the Bankruptcy Court, or on the Delaware Bankruptcy Court’s website at: [www.deb.uscourts.gov](http://www.deb.uscourts.gov). The RSA and a related Process Update are posted on the Issuer’s website at [www.creal.mx/es/financiera/eventos](http://www.creal.mx/es/financiera/eventos).

The timing, amount, and details of any distribution to Holders are not yet known.

### **Miscellaneous**

Please be advised that the Trustee reserves all of the rights, powers, claims and remedies available to it under the Indenture and applicable law. Except as may be limited by the terms of applicable law or any court order, no delay or forbearance by the Trustee to exercise any right or remedy accruing upon the occurrence of a Default, an Event of Default or similar event or otherwise under the terms of the Indenture, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

The Trustee is not required to expend or risk its own funds or otherwise incur financial liability in the performance of its duties or in the exercise of any of its rights or powers, if it

shall have reasonable grounds to believe that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the Trustee, or its directors, officers, affiliates, agents, attorneys, or employees. Each person receiving this notice is urged to carefully review it and should seek the advice of its own advisors in respect of the matters set forth herein.

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee or this notice as their sole source of information.

If Holders have any questions about this notice, Holders may contact Gary Bush, Vice President, The Bank of New York Mellon at (212) 815-2747 or [gary.bush@bnymellon.com](mailto:gary.bush@bnymellon.com).

The Bank of New York Mellon, Trustee

Note: The ISIN and CUSIP numbers appearing herein has been included solely for the convenience of the Holders of the Notes. The Bank of New York Mellon assumes no responsibility for the selection or use of such ISIN and CUSIP numbers and makes no representation as to the correctness of the ISIN and CUSIP numbers listed above or printed on the Notes.