

SUPPLEMENTAL INFORMATION

“ANNEX D”

Changes to the Company's By-laws

Under the terms of Article 15 of the Law to Regulate Financial Groups, the Second Article of the Company's By-laws will change, in order to integrate the Company's participation in the following financial institutions:

i) Ixe Banco, S. A., Institución de Banca Múltiple, Grupo Financiero Banorte; ii) Fincasa Hipotecaria, S. A. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad Regulada, Grupo Financiero Banorte; iii) Ixe Automotriz, S. A. de C.V., Sociedad Financiera de Objeto Múltiple, Entidad Regulada, Grupo Financiero Banorte; iv) Ixe Casa de Bolsa, S. A. de C.V., Grupo Financiero Banorte; v) Ixe Fondos, S. A. de C.V., Sociedad Operadora de Sociedades de Inversión, Grupo Financiero Banorte; vi) Ixe Soluciones, Sociedad Financiera de Objeto Múltiple, Entidad Regulada, Grupo Financiero Banorte.

Article Ten and Twenty-One of the By-Laws will be modified in order to make express reference to Article 50 of the Stock Market Law regarding the right of shareholders that individually or jointly own more than 10% of the shares, to request the Chairman of the Board of Directors or the President of the Corporate Practices or Audit Committees to call a General Shareholders' Assembly at any moment, without having to apply the percentage indicated in article 184 of the General Law of Commercial Entities.

Articles Twenty-Five, Thirty-One, Thirty-Two and Thirty-Six will be modified in order to reflect the changes to the By-Laws as a result of the designation of the new Chairmain Emeritus and Chairman of the Board of Directors.

- In article Twenty-Five, the Chairman Emeritus is granted the faculty to preside the Shareholders' Assemblies, and in his absence, the Chairman of the Board of Directors shall have such authority.
- Article Thirty-One will be modified in order to grant the General Shareholders' Assembly the faculty to designate a Chairman Emeritus and also the person that will act as Chairman of the Board, both of which will be part of the Board. Also, the Assembly or the Board will designate a Secretary or his/her respective alternate (Pro-Secretary) who will not be part of these corporate organisms. The Chairman Emeritus will not have an alternate. Also, in the event of death, inability, removal or resignation of the Chairman of the Board of Directors, he/she will be substituted by the rest of the proprietary members in the order that they determine, or if there is no rule in this respect, in the order of their appointments until the Shareholders Assembly names a new Chairman of the Board. The changes also grant the faculty to the Chairman Emeritus to preside the Shareholders Assemblies and the Board Sessions of the company as stipulated in articles Twenty-Five and Thirty-Two of the Corporate By-Laws. Also, the Chairman of the Board of Directors will have the following faculties, obligations, attributions and powers unless otherwise indicated by the Assembly: i) Preside the Shareholders Assemblies and Board Sessions in the absence of the Chairman Emeritus; ii) Propose to the Board the independent board members that will integrate the Corporate Practices and Audit Committees, as well as the temporary board members whose designation corresponds to the board in accordance with article Thirty-Six of the By-Laws and iii) Execute or supervise the execution of the resolutions taken by the Shareholders Assembly and the Board of Directors, doing whatever is necessary or prudent to protect the interests of the company, without

violating the faculties that the Assembly, Board of Directors and the legal framework gives to the Chief Executive Officer.

- Article Thirty-Two will be modified in order to make express reference to articles 27 of the Stock Market Law and 24 of the Law to Regulate Financial Institutions regarding the requirement to hold at least one board meeting every quarter. Also, the obligation of the Chairman of the Board of Directors to call the necessary board meetings in accordance with article 411 of the Stock Market Law. The changes also reflect the faculty of the Chairman Emeritus to preside the Board Sessions, and in his absence, by the Chairman of the Board of Directors. In the case that both are absent, the Board of Directors' sessions will be presided by the board member designated by those present at the meeting. Also, the Chairman Emeritus and the President of the Board of Directors will have a tie-breaking vote in case of a tie in the voting of the Board's resolutions.
- Article Thirty-Six will change in order to make a express reference to Article 25 of the Stock Market Law regarding the faculty of the Chairman of the Board of Directors to propose to the Board or the Shareholders Assembly the independent members that will integrate the Audit and Corporate Practices Committee.