

CORPORATE ACTION NOTICE

TERMINATION NOTICE



July 10, 2019

**NOTICE TO HOLDERS OF GLOBAL DEPOSITARY RECIPITS ("GDRs")
REPRESENTING DEPOSITED COMMON SHARES OF:
AXTEL S.A.B. DE C.V. – REG S
ONE GDR REPRESENTS SEVEN COMMON SHARES
INTERIM CUSIP: 05462G203 AND UNDERLYING ISIN: MX01AX040009**

As owners and beneficial owners of the above GDRs, you are hereby notified that The Bank of New York Mellon, as depositary (the "Depositary"), will terminate the Deposit Agreement, dated December 5, 2005 among Axtel S.A.B. De C.V. – Reg S ("Axtel"), the Depositary, and Owners and Holders of GDR, the ("Deposit Agreement").

As a result, the existing GDR facility will be terminated effective at 5:00 PM (Eastern Time) on Friday, August 9, 2019.

Under the terms of the Deposit Agreement, you have until at least Monday, August 10, 2020 to decide if you would like to attempt to surrender your Axtel GDRs for delivery of the underlying shares. If you surrender GDRs for delivery of the underlying shares, you must pay a cable fee of \$17.50, a cancellation fee of up to \$0.05 per GDRs surrendered and any applicable U.S. or local taxes or governmental charges. Payment should be made payable to The Bank of New York Mellon.

Subsequent to Monday August 10, 2020 under the terms of the Deposit Agreement, the Depositary may attempt to sell the underlying shares. If the Depositary has sold such shares, you must surrender your GDRs to obtain payment of the sale proceeds, net of the expenses of sale, any applicable U.S. or local taxes or government charges and a cancellation fee of up to \$0.05 per GDRs.

To surrender your GDRs the address of the Depositary is: The Bank of New York Mellon, 240 Greenwich Street, Depositary Receipts Division – 22nd Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering DRs to the Depositary.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

To learn more about Depositary Receipts, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

CORPORATE ACTION NOTICE

TERMINATION NOTICE



December 21, 2018

**NOTICE TO HOLDERS OF GLOBAL DEPOSITARY SHARES ("GDRs") EVIDENCED BY
GLOBAL DEPOSITARY RECEIPTS ("GDRs")
REPRESENTING DEPOSITED COMMON SHARES OF:
AXTEL S.A.B. DE C.V.**

**144A - ONE GDRS REPRESENTS SEVEN SHARES
CUSIP: 05461Y106 AND UNDERLYING ISIN: MX01AX040009
REG S - ONE GDRS REPRESENTS SEVEN SHARES
CUSIP: 05461Y205 AND UNDERLYING ISIN: MX01AX040009**

You are hereby notified, as owners and beneficial owners of the above Global Depositary Receipts ("GDRs"), that we will terminate the Deposit Agreement, dated December 5, 2005, among Axtel S.A.B. De C.V. ("Axtel"), The Bank of New York Mellon, as Depositary, and Owners and Holders of Global Depositary Shares (the "Deposit Agreement"). **As a result, the existing GDR facility will be terminated effective at 5:00 PM (Eastern Time) on Monday, January 21, 2019**

Under the terms of the Deposit Agreement, you have until at least **Friday, January 24, 2020** to decide if you would like to attempt to surrender your Axtel 144A GDRs for delivery of the underlying shares. If you surrender GDRs for delivery of the underlying shares, you must pay a cable fee of \$17.50, a cancellation fee of up to \$0.05 per GDS surrendered and any applicable U.S. or local taxes or governmental charges. Payment should be made payable to The Bank of New York Mellon.

Subsequent to **Friday, January 24, 2020** under the terms of the Deposit Agreement, the Depositary may attempt to sell the underlying shares. If the Depositary has sold such shares, you must surrender your GDRs to obtain payment of the sale proceeds, net of the expenses of sale, any applicable U.S. or local taxes or government charges and a cancellation fee of up to \$0.05 per GDS.

To surrender your GDRs, the address of the Depositary is: The Bank of New York Mellon, 240 Greenwich Street, Depositary Receipts Division – 22nd Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering DRs to the Depositary.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

This notice and the information and data provided herein are provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of any such information or data. BNY Mellon does not undertake any obligation to update or amend this notice or any information or data, and may change, update or amend this notice or any information or data at any time without prior notice.

BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. No information or data is intended to provide legal, tax, accounting, investment, financial, trading or other advice on any matter, and is not to be used as such. We expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon this notice or any information or data, including market value loss on the sale or purchase of securities or other instruments or obligations.

Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates; in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file49220_197380.pdf.

This notice or any excerpt of this notice may not be copied or reproduced without the prior express written consent of BNY Mellon.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

BNY Mellon's name, brand and/or trademarks may not be used, copied or reproduced without the prior express written consent of BNY Mellon.

DEPOSITARY RECEIPTS ARE NOT INSURED BY THE FDIC OR ANY OTHER GOVERNMENT AGENCY, ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, AND ARE NOT GUARANTEED BY, BNY MELLON AND ARE SUBJECT TO INVESTMENT RISKS INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED.