

At Bolsa Mexicana de Valores, part of our success consists of the strength of our governing bodies, which are structured according to best practices.

The management of our business is entrusted upon a Board of Directors currently consisting of 15 directors and their alternates. Our directors and their alternates were elected or ratified, effective from our Annual General Ordinary Shareholders' Meeting and they will continue to hold office until the next Annual General Ordinary Shareholders' Meeting.

Corporate Governance Guidelines

Since 2017, following the international best practices, our Board of Directors has Corporate Governance Guidelines with policies to support the BMV board members in the exercise of their functions. These guidelines address, among others, factors such as the composition of our Board, its duties, eligibility and diversity criteria, relationship with the BMV Group and conflicts of interest, expectations towards board members, ethics, operations with securities, performance evaluation, processes related to Board and Committee session, as well as the CEO succession plan.



Board Composition

- According to the Mexican Securities Market Law, the board of directors shall be composed of a maximum of fifteen directors.
- According to BMV's bylaws, at least 51% of the board members should be independent.
- Currently, 53% of our Board of Directors are Independent and they periodically state that they comply with the independence conditions required by the applicable regulations and the best corporate governance practices.

Eligibility and diversity criteria

- Professional diversity, experience, gender, cultural background, as well as having extensive knowledge and experience in financial, legal, administrative, sustainability, risk management, cybersecurity as well as an understanding of BMV's business and strategy, shall be sought.

- This board considers the periodic and staggered rotation of its independent directors to be a desirable practice, without detriment to the values of continuity and stability. Therefore, it is suggested that independent directors don't be re-elected for more than five cycles and in no case more than ten years of tenure.

Induction of Board members

- All newly appointed directors shall receive orientation from the Chief Executive Officer and the Chief Legal and Regulatory Officer of the BMV Group and are expected to maintain the appropriate level of expertise to carry out their duties. The Group shall provide the designated directors with the necessary materials for these purposes.
- The Board members are encouraged to get involved and learn about BMV Group's business and, therefore, we shall try to organize visits and meetings with BMV Group's management and its officers at different levels.

Board Sessions

- The Board of Directors must meet at least four times during each fiscal year and when called by its Chairman, by at least twenty-five percent of the directors, or by the commissioner.

Time devoted to the Board

- It is considered good practice for board members to attend at least 75% of the meetings called during the period for which they were appointed. In addition, it is reminded that board members must attend board meetings in person and not through representatives or proxies.
- People who hold the position of independent directors of the Company and / or its subsidiaries, will try to avoid belonging to more than five boards of directors or committees of other companies or business groups. For these purposes, the subsidiaries or affiliates belonging to a business group or consortium will be considered as a single board of directors.

Performance evaluation

- It is the Board of Directors responsibility to carry out evaluations of its general performance, as well as self-evaluations of each of the directors, in the strategic, risk management and ethical areas, as well as in their relations with stakeholders, to reach agreements and carry out actions that are in the best interest of the Company, its Board and senior management. Likewise, the Board of Directors shall determine the way the evaluations shall be performed and the person in charge of performing them and may designate the Company's Audit Committee or the Regulations and Compliance Office for such purpose.
- The evaluation processes must be carried out at least once a year, during the first quarter of each calendar year. Results of such processes shall be announced to the Board itself at the latest in the meeting before the next Shareholders' Meeting.