

March [], 2014

Corporación GEO, S.A.B. de C.V.
Margaritas 433, Colonia Ex-Hacienda Guadalupe Chimalistac
CP 01050 Mexico, D.F., Mexico
Attention: Mr. Saúl Humberto Escarpulli Gómez
Mr. Luis Abdeljalek Martínez

Re: Exclusivity Agreement

Ladies and Gentlemen:

The undersigned holders (collectively, the “Backstop Bondholders”) of those certain 8.875% Senior Guaranteed Notes Due September 25, 2014, 9.25% Senior Guaranteed Notes Due June 30, 2020, and/or 8.875% Senior Guaranteed Notes Due March 27, 2022 issued by Corporación GEO, S.A.B. de C.V. (collectively, the “Bonds”) are entering into those certain Plan Support Agreements, of even date herewith, by and among Corporación GEO, S.A.B. de C.V. (“GEO Parent” or the “Company” and, collectively with all of its direct and indirect subsidiaries and controlled affiliates, the “GEO Entities”) and certain of its subsidiaries, the Backstop Bondholders, and the other creditors and stakeholders party thereto (collectively, including the indicative term sheet (attached hereto as Exhibit A, the “Plan Term Sheet”) and the other exhibits attached thereto, the “Plan Support Agreements”). The Plan Support Agreements provide, among other things, that in order to implement its proposed *Concurso Mercantil* Plan (as defined in the Plan Support Agreements, the “Plan”), the Company will raise funds through certain equity issuances, including through a rights offering of up to four billion seven hundred fifty million Mexican pesos (Ps. 4,750,000,000) of new equity capital of the entity emerging from the Company’s *Concurso Mercantil* Proceeding (the “Reorganized Company”) (such offering, as described more fully in the Plan Term Sheet, the “Rights Offering”). In connection with entering into the Plan Support Agreements, the Backstop Bondholders have agreed to consider offering to provide, in their sole discretion, a firm backstop commitment to purchase equity securities offered but not purchased in the Rights Offering. The GEO Entities are entering into this letter agreement (this “Agreement”) to induce the Backstop Bondholders to enter into the Plan Support Agreements, and the Backstop Bondholders have agreed, in reliance upon this Agreement and pursuant to the terms and conditions set forth herein, to consider offering to provide, in their sole discretion, a firm backstop commitment to purchase equity securities offered but not purchased in the Rights Offering. This Agreement is being entered into in connection with the execution of the Plan Support Agreements, and sets forth the terms and conditions that the parties hereto have agreed will apply in connection with the Backstop Bondholders’ consideration of whether to

provide such a backstop commitment. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Plan Term Sheet.

1. Backstop Commitment. The Company desires certainty regarding its ability to obtain financing through the Rights Offering, and has proposed that the Backstop Bondholders consider providing a full backstop with respect to the Rights Offering, and the Backstop Bondholders have agreed, in consideration of the exclusivity and other provisions set forth in this Agreement and the other agreements set forth in the Plan Support Agreements, to consider offering to provide, in their sole discretion, a backstop commitment to purchase any unsubscribed equity offered in the Rights Offering, in an aggregate amount up to four billion seven hundred fifty million Mexican pesos (Ps. 4,750,000,000). For purposes of this Agreement, a “Firm Backstop Commitment” means any written offer delivered to the Company, in the sole discretion of the Backstop Bondholders, by or on behalf of the Backstop Bondholders and their affiliates, Related Funds (as defined below) and assignees, or by or on behalf of funds or other persons designated or managed by any of the foregoing, to provide a firm commitment to purchase, in the aggregate, and subject to the Company’s acceptance of such Firm Backstop Commitment and the terms and conditions set forth herein and therein, any equity securities offered, but not subscribed, in the Rights Offering, which commitment may be subject to customary conditions and qualifications (which shall be consistent with the terms of the Plan) and to the negotiation of definitive documentation, but which shall not be subject to any “due diligence” condition. Any Firm Backstop Commitment may include indemnities from the Company to the Backstop Bondholders, and the terms of any such Firm Backstop Commitment, including the aggregate amount of the commitment, the valuation of the New Equity (as defined in the Plan Term Sheet) and the pro forma percentage of the total outstanding equity of the Reorganized Company that the New Equity will represent, shall be determined by the Backstop Bondholders in their sole discretion, provided, that the amount of any such offer shall be expressed as a certain amount of cash (the “FBC Cash Component”) representing a certain percentage of the equity of the Reorganized Company, calculated on a fully-diluted basis (the “FBC Equity Percentage”). It will be in the Company’s sole discretion whether to accept or reject any such Firm Backstop Commitment. The terms and conditions of any Firm Backstop Commitment, if any, that is proposed by the Backstop Bondholders and accepted by the Company will be set forth in definitive agreements and other documentation to be negotiated and agreed to by the Company and the Backstop Bondholders in their sole discretion (the “Definitive Agreements”). As used in this Agreement, “Related Fund” means, with respect to any person, any fund, account or investment vehicle that is controlled or managed by such person, by any affiliate of such person, or, if applicable, such person’s investment manager, and “person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization or other entity, or government or any agency or political subdivision thereof.

2. Exclusivity. In light of the Backstop Bondholders’ willingness to devote substantial time, effort and resources to the evaluation, negotiation and documentation with respect to considering whether to offer to provide a Firm Backstop Commitment and, if accepted by the Company, the Definitive Agreements related thereto, the Company agrees that, for a

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period from the date hereof until the date that is 60 days after the Bank Facilities Ruling Date (as defined in the Plan Term Sheet), provided that in no event such date shall occur sooner than 75 days from the date hereof, and provided further that the Financial Information shall have been made available (or, with respect to any Backstop Bondholder that, in its sole discretion, expressly declines to accept such information at such time, shall have been offered to be made available) to the Backstop Bondholders on or prior to the Bank Facilities Ruling Date, which period shall be extended (i) by the written agreement of the Company, all Backstop Bondholders, and all Banks that are parties to the Plan Support Agreements and (ii) if, at any time prior to the expiration of the Exclusivity Period, the Backstop Bondholders enter into a Firm Backstop Commitment, through the earlier of (x) the date the Plan is consummated and (y) the termination of such Firm Backstop Commitment by its terms (such period, the “Exclusivity Period”), the GEO Entities and their respective Representatives will be subject to the restrictions set forth below.

During the Exclusivity Period, the GEO Entities and their respective officers, directors and employees shall not, and each of the GEO Entities shall cause its respective representatives or agents, including its employees and directors and any financial or other advisors, attorneys, accountants or any other person engaged by or acting on behalf of them (together with such officers, directors and employees, the “Representatives”) not to, directly or indirectly, without the Backstop Bondholders’ prior written consent, (A) solicit or otherwise knowingly encourage the submission of any Alternative Transaction (as defined below), (B) initiate or participate in any discussions with any person concerning such person’s submission of an Alternative Transaction, (C) provide any person with any information with respect to the Company or its affiliates in connection with the evaluation of an Alternative Transaction, or (D) consummate or enter into any agreement with respect to an Alternative Transaction (any such activities specified in clauses (A) through (D) above is referred to as a “Prohibited Activity”), and from the date hereof until expiration of the Exclusivity Period the GEO Entities shall, and shall cause their respective Representatives to, discontinue any existing Prohibited Activities with respect to any potential or proposed Alternative Transaction. The Company agrees that it will notify the Backstop Bondholders promptly in the event that any person (including but not limited to any person with whom any discussions have occurred prior to the date of this Agreement) submits any written proposal for an Alternative Transaction after the date hereof. The term “Alternative Transaction” shall mean any transaction involving, directly or indirectly, (1) the issuance, including upon the exercise of rights or the conversion or exchange of any instruments, of shares of capital stock or other securities (whether debt or equity, other than bank working capital debt or other project-level debt financing, in either case to the extent incurred in the ordinary course of business consistent with past practice and expressly permitted by Section 4(i)(iii) of the Plan Support Agreements in effect as of the date hereof) of GEO Parent or any of its direct or indirect subsidiaries, of any reorganized or successor entity, any holding company formed to hold the equity interests of the Company, or of any entity formed to hold all or any material portion of the assets of the Company, except for (x) equity issued to Unsecured Creditors who elect the Equity Option (in each case, as defined in the Plan Term Sheet) and any equity issued to existing shareholders and management of GEO Parent in connection therewith, (y) any equity issued as part of the purchase price under the Land Purchase Agreement and the Shareholder Land

Agreement (in each case, as defined in the Plan Term Sheet) and (z) any equity issued in connection with the Backstop Warrants (as defined below) or the Management Warrants (as defined in the Plan Term Sheet); (2) any merger, consolidation, amalgamation or other business combination transaction involving GEO Parent or any of its direct or indirect subsidiaries; (3) any purchase or repurchase of outstanding securities of GEO Parent or any of its direct or indirect subsidiaries, including any tender or exchange offer for outstanding securities of GEO Parent or any of its direct or indirect subsidiaries; (4) any joint venture or other similar transaction relating to any material portion of the business of GEO Parent or any of its direct or indirect subsidiaries, or (5) any sale of any material assets (including shares of capital stock of any such subsidiary) of GEO Parent or any of its direct or indirect subsidiaries other than in the ordinary course of business consistent with past practice.

3. The parties agree that this Agreement and the “Backstop Commitment” section of the Plan Term Sheet constitute non-binding indications of interest on the part of the Backstop Bondholders with respect to a potential offer to provide a Firm Backstop Commitment and shall not result in any of the Backstop Bondholders (or any of their respective affiliates) having any obligation with respect to providing or offering a Firm Backstop Commitment, preparing or negotiating or entering into Definitive Agreements, or otherwise providing any funding or commitment with respect to the Plan or the Rights Offering or a backstop thereof, and any such obligations shall arise solely upon the Company’s acceptance of a Firm Backstop Commitment proposed by the Backstop Bondholders and the execution and delivery of the Definitive Agreements related thereto (and solely as set forth in such Definitive Agreements). In the event that the Backstop Bondholders and the Company enter into Definitive Agreements, the terms and conditions of the Firm Backstop Commitment shall be limited to the terms and conditions expressly set forth in such Definitive Agreements, and none of the provisions contained in this Agreement or the “Backstop Commitment” section of the Plan Term Sheet will be given any effect or used for any purpose with respect to interpreting or resolving any disputes under or with respect to such Definitive Agreements or Firm Backstop Commitment. For the avoidance of doubt, any Firm Backstop Commitment that the Backstop Bondholders offer to provide may be revoked by the Backstop Bondholders in their sole discretion, at any time prior to the Company’s acceptance of such offer in accordance with its terms, it being understood that in the event of any such revocation of a Firm Backstop Commitment within ten (10) Business Days after it is offered to the Company, such Firm Backstop Commitment shall not be considered as ever having been offered by the Backstop Bondholders, including, for the avoidance of doubt, with respect to Sections 4(a), 4(c), 5(a), 5(b) and 6 hereof.

4. Concurring Commitments. Prohibited Commitments.

- a) In the event that (i) the Backstop Bondholders make one or more offers to provide a Firm Backstop Commitment within the Exclusivity Period, (ii) the Company does not accept any Firm Backstop Commitment offer in accordance with the terms thereof and (iii) at any time before the consummation of any *concurso* plan of the Company (the “Closing Date”), one or more third party investors with respect to whom the Company and its

Representatives did not engage in any Prohibited Activities during the Exclusivity Period (the “Concurring Investors”), provide to the Company, subject to the restrictions set forth in this Agreement (including without limitation Sections 2 and 4(c)), a commitment to be the sponsor for the Plan or otherwise provide equity funding to the Company (a “Concurring Commitment”), the Backstop Bondholders shall have a right of first refusal to provide, in the aggregate, up to 85% of the funding or investment contemplated by such Concurring Commitment (in accordance with the procedures set forth in Section 6, the “85% ROFR”), it being understood that each Backstop Bondholder may only exercise up to such percentage of the 85% ROFR as is equal to its respective Commitment Percentage (as defined in Section 7 below).

- b) Notwithstanding anything contained in this Agreement, and regardless of whether the Backstop Bondholders provide a Firm Backstop Commitment, if the Company accepts any commitment to be a sponsor of the Plan or otherwise provide equity funding by any one or more third party investors in which (i) such acceptance is made prior to expiration of the Exclusivity Period, (ii) any Prohibited Activities were engaged in with one or more of such investors during the Exclusivity Period or (iii) such commitment does not fully comply with Section 4(c), subject to the Backstop Bondholders giving the Company written notice of such non-compliance (any of (i), (ii) or (iii), a “Prohibited Commitment”), then the Company shall promptly provide the Backstop Bondholders with all information received by the investors providing the Prohibited Commitment (to the extent not already provided to the Backstop Bondholders) and the Backstop Bondholders shall have a right of first refusal (in accordance with the procedures set forth in Section 6, the “100% ROFR”) to provide, in the aggregate, up to 100% of the funding or investment contemplated by such Prohibited Commitment.
- c) Notwithstanding anything contained in this Agreement, the GEO Entities shall not, without the Backstop Bondholders' prior written consent, accept or enter into any agreement or understanding with respect to any proposed Alternative Commitment unless such commitment (i) provides for at least the same amount of cash as the FBC Cash Component, and such cash component of such Alternative Commitment shall represent an aggregate percentage of the equity of the Reorganized Company, calculated on a fully-diluted basis (which percentage shall, for purposes of the following clauses (A) and (B), be reduced proportionally to reflect the amount by which the cash component of the Alternative Commitment exceeds the FBC Cash Component), that is (A) at least 5% less than the FBC Equity Percentage if the total equity issuable pursuant to such Alternative Commitment constitutes less than 50% of the total outstanding equity of the Reorganized Company on a fully diluted basis and (B) at least 7.5% less than the FBC Equity Percentage if the total

equity issuable pursuant to such Alternative Commitment constitutes 50% or more of the total outstanding equity of the Reorganized Company on a fully diluted basis and (ii) is not subject to conditions that, taken as a whole, are any less favorable to the Company, in any material respect, than the conditions set forth in the most recent Firm Backstop Commitment, if any, offered by the Backstop Bondholders to the Company. In addition, notwithstanding anything contained in this Agreement, the GEO Entities shall not, without the Backstop Bondholders' prior written consent, accept or enter into any agreement or understanding with respect to any proposed Alternative Commitment (as defined below) if the Backstop Bondholders would, if they elected to exercise their right of first refusal under this Agreement with respect to such Alternative Commitment, be prohibited under Mexican law or U.S. law from participating in and holding such investment. The term "Alternative Commitment" means any Concurring Commitment or Prohibited Commitment.

- d) Upon the request of the Backstop Bondholders, the chief operations officer, chief financial officer or other comparable officer who is an employee of the Company shall provide a sworn affidavit confirming that the Company did not engage in any Prohibited Activity with any Concurring Investor during the Exclusivity Period.

5. Backstop Fee; Break-up Fee.

- a) In the event that the Backstop Bondholders provide within the Exclusivity Period a Firm Backstop Commitment that is accepted (whether during or following the Exclusivity Period) by the Company, the Backstop Bondholders shall be entitled to receive the Backstop Warrants (as defined below) as a backstop fee. The term "Backstop Warrants" means 15% of the pro forma shares, on a fully diluted basis, of the Reorganized Company to be outstanding following the Closing Date and consummation of the Firm Backstop Commitment or any Alternative Commitment, as applicable, in the form of 10-year warrants exercisable in cash or on a cashless basis, subject to further tax analysis, and struck at the value of the new equity of the Reorganized Company at the Closing. In the event that the Backstop Bondholders do not provide a Firm Backstop Commitment within the Exclusivity Period, any GEO Entity shall have the right, following expiration of the Exclusivity Period, to solicit offers for equity commitments or encourage any third party to offer any such commitment and the Backstop Bondholders shall not be entitled to any Backstop Warrants.
- b) With respect to any Concurring Commitment, (i) each Backstop Bondholder who exercises the 85% ROFR with respect to any Concurring Commitment, will be entitled to (A) a percentage equal to its Commitment Percentage (as

defined in Section 7 below) of 85% of the Backstop Warrants and (B) a commensurate percentage (equal to the percentage of the Concurring Commitment with respect to which such Backstop Bondholder exercises the 85% ROFR) of any other consideration payable to the Concurring Investors under the Concurring Commitment, and the Concurring Investors will be entitled to the remainder of the Backstop Warrants and such other consideration payable to the Concurring Investor under the Concurring Commitment; (ii) if none of the Backstop Bondholders exercise the 85% ROFR, the Company shall pay to the Backstop Bondholders cash in an amount (the "Break-Up Fee") equal to fifteen million U.S. dollars (US\$15,000,000) if the Firm Backstop Commitment is for at least four billion Mexican pesos (Ps. 4,000,000,000) of new equity capital, and if the Firm Backstop Commitment is for less than four billion Mexican pesos (Ps. 4,000,000,000) of new equity capital, the Break-Up Fee shall be equal to the product of fifteen million U.S. dollars (US\$15,000,000) *multiplied by* a fraction, the numerator of which is the amount of the Firm Backstop Commitment and the denominator of which is four billion Mexican pesos (Ps. 4,000,000,000); provided, however, that if at least one, but less than all, of the Backstop Bondholders exercises the 85% ROFR and the aggregate amount exercised by all Backstop Bondholders is less than 85% of the Concurring Commitment, the amount of the Break-Up Fee shall be the product of:

- 1) fifteen million U.S. dollars (US\$15,000,000), subject to adjustment as set forth above if the Firm Backstop Commitment is for less than four billion Mexican pesos (Ps. 4,000,000,000) of new equity capital, *multiplied by*
- 2) 100% *minus* the aggregate Commitment Percentages of all Backstop Bondholders who exercised the 85% ROFR,

and shall be paid *pro rata* to the Backstop Bondholders who do not exercise the 85% ROFR (to each based on its respective Commitment Percentage as compared to the aggregate Commitment Percentages of all Backstop Bondholders who exercised the 85% ROFR) and (iii) in the event of an uncured breach of the Company's obligations with respect to the 85% ROFR or the failure of the Concurring Commitment to fully comply with the requirements set forth in Section 4(c), the Company shall, after receiving written notice of such breach or failure from the Backstop Bondholders, pay to the Backstop Bondholders cash in an amount equal to seventy-five million U.S. dollars (US\$75,000,000) (the "ROFR Liquidated Damages"), which amount, in the case of either (ii) or (iii), shall become due and payable, by wire transfer of immediately available funds, upon consummation of the Plan or any other restructuring plan of the Company that is implemented through a

concurso mercantil proceeding or otherwise, as liquidated damages (including with respect to the Backstop Bondholders' having refrained from exercising rights or remedies available to them as unsecured creditors and/or under the documents underlying their claims, with respect to any payments, transfers and other actions taken or not taken by the Company or any of its affiliates) and not as a penalty, and the Company shall have no other liability to the Backstop Bondholders with respect to any violation of the Company's obligations in connection with the 85% ROFR.

- c) With respect to any Prohibited Commitment, (i) each Backstop Bondholder who exercises the 100% ROFR will be entitled to (A) a percentage of the Backstop Warrants equal to its Commitment Percentage or Bond Claim Percentage (as defined in Section 7 below), as applicable, and (B) a commensurate percentage (equal to the percentage of the Prohibited Commitment with respect to which such Backstop Bondholder exercises the 100% ROFR) of any other consideration payable under such Prohibited Commitment to the investors proposing such Prohibited Commitment (other than any warrants for up to 15% of pro forma shares, on a fully diluted basis, of the Reorganized Company); and (ii) if none of the Backstop Bondholders exercise the 100% ROFR, the Company shall pay to the Backstop Bondholders cash in an amount (the "Exclusivity Liquidated Damages") equal to seventy-five million U.S. dollars (US\$75,000,000), provided, however, that if at least one, but less than all, of the Backstop Bondholders exercises the 100% ROFR and the aggregate amount exercised by all Backstop Bondholders is less than 100% of the Prohibited Commitment, the amount of the Exclusivity Liquidated Damages shall be the product of:

- 1) seventy-five million U.S. dollars (US\$75,000,000), *multiplied by*
- 2) 100% *minus* (x) the aggregate Commitment Percentages of all Backstop Bondholders who exercise the 100% ROFR, if the breach giving rise to the 100% ROFR occurs after the Backstop Bondholders provide a Firm Backstop Commitment to the Company or (y) the aggregate Bond Claim Percentages of all Backstop Bondholders who exercise the 100% ROFR, if the breach giving rise to the 100% ROFR occurs prior to the Backstop Bondholders' providing a Firm Backstop Commitment to the Company,

and shall be paid *pro rata* to the Backstop Bondholders who do not exercise the 100% ROFR (to each based on its respective Commitment Percentage or Bond Claim Percentage, as applicable, as compared to the aggregate Commitment Percentages or Bond Claim Percentages, as applicable, of all Backstop Bondholders who exercise the 100% ROFR),

which amount shall become due and payable upon consummation of the Plan or any other restructuring plan of the Company that is implemented through a *concurso mercantil* proceeding or otherwise, as liquidated damages (including with respect to the Backstop Bondholders' having refrained from exercising rights or remedies available to them as unsecured creditors and/or under the documents underlying their claims, with respect to any payments, transfers and other actions taken or not taken by the Company or any of its affiliates) and not as a penalty, and the Company shall have no other liability to the Backstop Bondholders with respect to any violation of the exclusivity obligations during the Exclusivity Period.

6. Right of First Refusal. In the event that any one or more third party investors (collectively, the "Alternative Commitment Investors") propose or provide an Alternative Commitment with respect to which the Backstop Bondholders have a right of first refusal under Section 4, the Company shall promptly (and in no event more than five (5) days after the Alternative Commitment is proposed or provided) deliver written notice thereof to each of the Backstop Bondholders, which notice shall contain the following (such notice, a "ROFR Notice"): (i) a statement that the Company has received an Alternative Commitment and the Backstop Bondholders have a right of first refusal under this Agreement for up to 85% or up to 100%, as applicable, of such Alternative Commitment, (ii) the identity of the Alternative Commitment Investors, (iii) a summary of all of the material terms and conditions of the Alternative Commitment, including without limitation the form and amount of the purchase price, closing conditions, termination rights, and the form and amount of any fees payable to the Alternative Commitment Investors, (iv) copies of the most recent versions of any draft or definitive agreements that have been provided to the Company or its advisors with respect to the Alternative Commitment, and (v) an offer to promptly provide the Backstop Bondholders with such additional information regarding the Alternative Commitment as the Backstop Bondholders may reasonably request and (vi) an offer to the Backstop Bondholders to provide, in lieu of the Alternative Commitment Investors, a commitment with respect to (A) in the case of a 100% ROFR, up to 100% of the funding or investment contemplated by the Alternative Commitment and (B) in the case of an 85% ROFR, up to 85% of the funding or investment contemplated by the Alternative Commitment, in either case on the same terms and conditions as (including without limitation a proportionate share of any fees or other amounts payable to the Alternative Commitment Investors), and in lieu of, the Alternative Commitment (the commitment offered under (A) or (B), as applicable, the "ROFR Commitment").

- a) Each Backstop Bondholder will have the right to elect to provide up to its *pro rata* share (based on their respective Commitment Percentages or Bond Claim Percentages, as applicable) of the ROFR Commitment (a "ROFR Election"), by delivering a written notice of such election to the Company by 11:59 pm, local time, on the later of (i) the date of expiration of the Exclusivity Period and (ii) the date that is fifteen (15) days after all of the Backstop Bondholders receive the ROFR Notice (the "ROFR Election").

Period”), provided that in the event that the Backstop Bondholders reasonably request any additional information with respect to the Alternative Commitment within forty-eight (48) hours after receipt of the ROFR Notice, the Company shall provide all such information to the Backstop Bondholders within forty-eight (48) hours of such request and the ROFR Election Period shall be extended accordingly, it being understood that in no event shall such extension last longer than ninety-six (96) hours after delivery of the ROFR Notice (or until such later time as the Company provides all such information to the Backstop Bondholders).

- b) Solely with respect to any 100% ROFR, if fewer than all of the Backstop Bondholders make a ROFR Election within the ROFR Election Period, then the Company shall, immediately after the expiration of the ROFR Election Period, deliver written notice (an “Undersubscription Notice”) to each Backstop Bondholder who made a ROFR Election within the ROFR Election Period (each, a “Participating Bondholder”). Each Participating Bondholder will have an additional right to elect to provide its *pro rata* share of the remainder (or if only one such Participating Bondholder, all of the remainder) of the ROFR Commitment that was not previously allocated to Participating Bondholders, based upon the Bond Claim Percentage of each such Participating Bondholder, by delivering written notice of such election to the Company as soon as practical, but in any event within three (3) Business Days after delivery of the Undersubscription Notice. Thereafter, any portion of the ROFR Commitment that remains unsubscribed shall be offered by the Company, in the manner described in the immediately preceding two sentences, to each Backstop Bondholder who elected to participate in the most recent round, and this process shall be repeated until either (i) one or more Backstop Bondholders have elected to provide 100% of the ROFR Commitment or (ii) an unsubscribed portion of the ROFR Commitment is offered to Backstop Bondholders in accordance with this sentence and none of the Backstop Bondholders elect to participate, provided that in any event the Company shall not be required to repeat such process more than three (3) times.
- c) In the event that the Backstop Bondholders elect to provide all or any portion of the ROFR Commitment pursuant to this Section 6, the Company shall promptly acknowledge such election in a writing and the Company and the Backstop Bondholders will enter into definitive documents with respect to all or such portion, as applicable, of the ROFR Commitment, and (i) if the right of first refusal is a 100% ROFR and the Backstop Bondholders have elected to provide 100% of the ROFR Commitment, the Company shall terminate and abandon the Alternative Commitment with the Alternative Commitment Investors and (ii) if the right of first refusal is (A) an 85% ROFR or (B) a 100% ROFR with respect to which the Backstop Bondholders have elected to

provide less than 100% of the ROFR Commitment, the Company shall amend the Alternative Commitment with the Alternative Commitment Investors to reduce, by the percentage of the Alternative Commitment that the Backstop Bondholders have elected to provide, the amount of the funding or investment (with a proportionate reduction to any fees or other amounts payable to the Alternative Commitment Investors) contemplated thereby and shall not consummate the Alternative Commitment with the Alternative Commitment Investors except in accordance with such amended Alternative Commitment.

- d) In the event that the Company fully complies with its obligations under this Section 6 and none of the Backstop Bondholders make a ROFR Election within the ROFR Election Period, the Company shall thereafter be entitled to consummate the Alternative Commitment with the Alternative Commitment Investors on the terms and conditions no less favorable to the Company (or more favorable to the Alternative Commitment Investors) than those set forth in the ROFR Notice (including the definitive agreements and any additional information provided pursuant thereto), it being understood that in such case the Backstop Bondholders will not be entitled to any Backstop Warrants.
- e) With respect to any Alternative Commitment in which all or any portion of the funding or investment to be provided by the Alternative Commitment Investors is in a form other than cash, each Backstop Bondholder that exercises its right of first refusal with respect to such Alternative Commitment may provide, in its sole discretion, in lieu of its proportionate share of the non-cash assets to be provided pursuant to the funding or investment under such Alternative Commitment, cash in an amount equal to the fair market value of such Backstop Bondholder's proportionate share of such non-cash assets, provided that the aggregate economics of the Backstop Bondholders' proposal shall be equivalent to those of the Alternative Commitment, it being agreed that this requirement shall be satisfied by the Backstop Bondholders providing cash in an amount equal to the fair market value of all non-cash consideration in an Alternative Commitment.
- f) Subject to Sections 7 and 20 below, each Backstop Bondholder shall have the right to freely assign and/or syndicate all or any portion of the ROFR Commitment that it elects to provide pursuant to this Section 6.

7. Commitment Percentage and Bond Claim Percentage; Allocations. The Backstop Bondholders shall have the sole and exclusive right to participate (in each case up to its respective Bond Claim Percentage (as defined below)), and to determine whether additional parties shall be permitted to participate, in any Firm Backstop Commitment (or any commitment made pursuant to a ROFR Election); *provided*, that no backstop Bondholder's Bond Claim Percentage or Commitment Percentage (as defined below) shall be reduced without such

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Backstop Bondholder's consent. Notwithstanding the immediately preceding sentence, each Backstop Bondholder shall have the right to freely assign, in whole or in part, its rights to participate in any Firm Backstop Commitment (or any commitment made pursuant to a ROFR Election), and/or its rights to any Backstop Warrants (and other consideration, as applicable), Break-Up Fee, ROFR Liquidated Damages and/or Exclusivity Liquidated Damages issuable or payable with respect thereto, in each case subject to Section 21 hereof. For all purposes under this Agreement, participation in a Firm Backstop Commitment (or any commitment made pursuant to a ROFR Election) by any such assignee of a Backstop Bondholder shall be deemed to be participation by such Backstop Bondholder in such Firm Backstop Commitment or ROFR Election, as applicable. All Backstop Warrants or, in the event it becomes payable, the Break-Up Fee, ROFR Liquidated Damages or Exclusivity Liquidated Damages paid with respect to any Firm Backstop Commitment, shall be allocated solely among the Backstop Bondholders participating in such Firm Backstop Commitment based on their respective Commitment Percentages; provided, however, that if a Prohibited Commitment occurs as a result of a breach that occurs prior to the Backstop Bondholders' offering to provide a Firm Backstop Commitment to the Company, the Exclusivity Liquidated Damages and any Backstop Warrants issuable in connection with the exercise of the 100% ROFR shall be allocated among the Backstop Bondholders based on their respective Bond Claim Percentages (as defined below). The term "Commitment Percentage" means, with respect to each Backstop Bondholder who participates in a Firm Backstop Commitment, the quotient, expressed as a percentage (rounded to 4 decimal places), of (x) the amount of such participating Backstop Bondholder's respective commitment under the Firm Backstop Commitment, divided by (y) the aggregate amount of the commitments by all participating Backstop Bondholders under the Firm Backstop Commitment; provided, that with respect to any Firm Backstop Commitment, each Backstop Bondholder (together with its affiliates and Related Funds) shall be entitled to participate in such Firm Backstop Commitment (but shall not have any obligation to do so), and each Backstop Bondholder (together with its affiliates and Related Funds) that participates in any Firm Backstop Commitment shall be entitled to provide a percentage of the aggregate commitment thereunder (but may, in its sole discretion, agree to provide a lesser percentage) equal to the quotient, expressed as a percentage, of (A) such Backstop Bondholder's Bond Claim Percentage divided by (B) the aggregate Bond Claim Percentages of all Backstop Bondholders who participate in such Firm Backstop Commitment, and provided, further, that each Backstop Bondholder's Commitment Percentage shall be subject to adjustment, as provided below, in the event of any assignment by such Backstop Bondholder of its rights under this Agreement. The term "Bond Claim Percentage" means, with respect to each Backstop Bondholder, the percentage set forth next to such Backstop Bondholder's name on Exhibit D hereto (the "Commitment Percentage Schedule"). In the event that the Backstop Bondholders offer to provide a Firm Backstop Commitment, the Commitment Percentage Schedule shall be revised (and shall automatically be deemed to have been so revised for all purposes under this Agreement) to include the Commitment Percentages of each of the Backstop Bondholders. In the event that any Backstop Bondholder assigns, subject to Section 21, all or any portion of its rights under this Agreement, such Backstop Bondholder shall give written notice of such assignment to GEO Parent and each of the other Backstop Bondholders, specifying the portion of such Backstop Bondholder's Bond Claim Percentage (and, with respect to any assignment that occurs after the Backstop Bondholders offer to provide

a Firm Backstop Commitment, the portion of its Commitment Percentage) included in such assignment, and the Commitment Percentage Schedule shall be revised (and shall automatically be deemed to have been so revised for all purposes under this Agreement) to reflect such assignment.

8. Expense Reimbursement. Whether or not a Firm Backstop Commitment (or a ROFR Commitment) is provided or consummated, or any Definitive Agreements entered into, the GEO Entities, jointly and severally, shall pay on request, by wire transfer of immediately available funds, the reasonable and documented out-of-pocket fees and expenses incurred by or on behalf of the Backstop Bondholders (including all reasonable and documented fees and expenses of the financial and legal advisers, accountants, consultants and other experts retained by the Backstop Bondholders, provided, that invoices with summaries of services performed and (except with respect to Houlihan Lokey Capital, Inc.) a summary of hours billed by timekeeper shall constitute sufficient documentation) in connection with the preparation, negotiation, documentation and execution of the Firm Backstop Commitment and the Definitive Agreements, including but not limited to due diligence expenses and the expenses incurred in evaluating any Alternative Commitments that are proposed or provided (including evaluating whether to make a ROFR Election with respect thereto), and the enforcement of its rights under this Agreement, in each case in accordance with the principles set forth in Annex E to the Plan Support Agreements (the “PSA Liquidity Annex”). Notwithstanding anything to the contrary in this Agreement or the Plan Support Agreements, the obligations of the GEO Entities under this Section 8 with respect to all such fees and expenses incurred through the date of such termination, and with respect to all such fees and expenses incurred with respect to any Backstop Bondholder’s post-termination exercise of any of its rights and/or enforcement of any GEO Entity’s obligations that survive such termination, shall survive any termination of this Agreement.

9. Chief Restructuring Officer. From and after the date hereof, (a) each of the GEO Entities shall at all times maintain Larry Young of AlixPartners, LLP (or a successor appointed with the prior written consent of the Backstop Bondholders in their sole discretion) as its co-Senior Restructuring Advisor (the “Co-Restructuring Advisor”), and in such capacity such person’s roles and responsibilities, with respect to each of the GEO Entities, shall be as set forth in the “Key Roles and Responsibilities” summary attached hereto as Exhibit B (the “Roles & Responsibilities”), (b) each of the GEO Entities shall provide the Co-Restructuring Advisor with all access, correspondence, agreements, documents, information and other items identified in the Roles & Responsibilities as being required for the Co-Restructuring Advisor to fulfill its responsibilities and (c) the Company shall make all determinations with respect to the GEO Entities’ payment or reimbursement of any of the fees and expenses of the Backstop Bondholders or their advisers in consultation with the Co-Restructuring Advisor only. The Backstop Bondholders shall have the right to terminate this Agreement, upon written notice to GEO Parent, in the event of any of the following: (i) the Co-Restructuring Advisor is terminated, removed or replaced without the prior written consent of the Backstop Bondholders, (ii) the Co-Restructuring Advisor resigns or otherwise terminates his or her engagement on the basis of any GEO Entity’s violation of the Roles & Responsibilities, (iii) the Roles & Responsibilities are amended, modified or supplemented without the prior written consent of the Backstop

Bondholders, or (iv) any GEO Entity breaches any of the provisions of this Section 9, if such breach is not capable of being cured or has not been cured within two (2) Business Days after giving GEO Parent written notice of such breach.

10. Indemnity.

- a) Each of the GEO Entities hereby agrees, to the fullest extent lawful and without limitation as to time, to indemnify the Backstop Bondholders, each of their respective affiliates, and their respective Representatives (collectively, the "Indemnified Parties") against, and hold each Indemnified Party harmless from, any and all losses, claims, damages, liabilities, costs (including, without limitation, costs of preparation and reasonable attorneys' fees and disbursements and expenses incurred in connection with any action or proceeding, whether or not an Indemnified Party is a party thereto) (collectively, "Losses"), incurred by them and arising out of, relating to, or in connection with this Agreement, any Firm Backstop Commitment or any other proposal made by the Backstop Bondholders with respect to a transaction with the GEO Entities, any Alternative Commitment, any ROFR Election, any document or instrument executed herewith or pursuant hereto or thereto, or any of the actions or transactions contemplated hereby or thereby, whether or not the transactions contemplated by this Agreement are consummated and whether or not any Indemnified Party is a formal party to any proceeding. The GEO Entities agree to reimburse each Indemnified Party within ten (10) days of a written demand therefor (together with backup documentation supporting such request) for all such Losses as they are incurred by such Indemnified Party; provided that no Indemnified Person will be indemnified for any such Loss to the extent determined by a final, nonappealable judgment of a court of competent jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Indemnified Person. The obligations of the GEO Entities to each Indemnified Party hereunder shall be separate obligations, and the GEO Entities' liability to any such Indemnified Party hereunder shall not be extinguished or effected solely because any other Indemnified Party is not entitled to indemnity hereunder.
- b) Without limiting the generality of the foregoing, the Company shall, to the fullest extent lawful and without limitation as to time, indemnify, reimburse, defend, and hold harmless each Indemnified Party against, and hold them harmless from, any and all Losses asserted against, resulting to, imposed on, or incurred by any of the Indemnified Parties, directly or indirectly, arising out of, based upon, in connection with or relating to any claim or allegation that this Agreement or any action taken by the Company, the Backstop Bondholders, their respective affiliates and Representatives or any other party (whether prior to, upon, or following the execution of this Agreement) constitutes or results in a conflict with, or a breach or violation of, any

agreements to which the Company or its respective affiliates are a party or bound or any order of any court or administrative or other governmental agency or body to which the Company or its affiliates are subject or gives rise to any claim or liability, whether in contract, tort or otherwise, arising out of, based upon, in connection with or relating to any such conflict, breach or violation (or alleged conflict, breach or violation) or any such actions so taken.

- c) In case any action, claim or proceeding shall be brought against any Indemnified Party with respect to which indemnity may be sought against the GEO Entities hereunder, such Indemnified Party shall, at its option, either (i) promptly notify the GEO Entities in writing of its election to have the GEO Entities assume the defense thereof, including the employment of counsel satisfactory to the Indemnified Party and payment of all reasonable and documented fees and expenses incurred in connection with the defense thereof, or (ii) employ separate counsel in such action, claim or proceeding and participate in the defense thereof (which counsel shall be selected by the Backstop Bondholders). In the event that an Indemnified Party elects to employ separate counsel, (i) the fees and expenses of such counsel shall be at the expense of each Indemnified Party unless the Indemnified Party has been advised by its counsel either (A) that the Indemnified Parties have or may have one or more defenses that are additional to or different than those of any of the Indemnified Parties or (B) the representation of the GEO Entities and the Indemnified Parties by the same attorneys may present a conflict of interest; and (ii) the GEO Entities shall not have the right to assume the defense thereof. The GEO Entities shall not be liable for any settlement of any such action effected without their written consent (which shall not be unreasonably withheld, delayed or conditioned). The GEO Entities agree that they shall not, without the Indemnified Party's prior written consent, consent to entry of any judgment or settle or compromise any pending or threatened claim, action or proceeding in respect of which indemnification may be sought hereunder unless the foregoing relates solely to monetary damages which are being indemnified in full by the GEO Entities, contains an unconditional release, in form and substance satisfactory to the Indemnified Parties, of each of the Indemnified Parties from any and all liability and obligations arising therefrom and does not contain any admissions with respect to any Indemnified Party.
- d) Notwithstanding anything to the contrary in this Agreement or the Plan Support Agreements, the obligations of the GEO Entities under this Section 9 shall survive any termination of this Agreement.

11. Governing Law; Jurisdiction; Process Agent.

- a) THIS AGREEMENT, AND ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).
- b) All actions arising out of or relating to this Agreement may be heard and determined in any New York federal court sitting in the Borough of Manhattan of The City of New York or in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the parties hereto hereby irrevocably and unconditionally (i) submit to the exclusive jurisdiction of, and service of process and venue in, any such court (and of the appropriate appellate courts therefrom) for the purpose of any action arising out of or relating to this Agreement brought by any party hereto, (ii) waive, to the fullest extent permitted under applicable law, the jurisdiction of any other courts that may apply by virtue of the parties' respective present or future domicile or for any other reason, (iii) waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Agreement, or the transactions contemplated by this Agreement may not be enforced in or by any of the above named courts, and (iv) waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement.
- c) The Company appoints Law Debenture Services (the "New York Process Agent"), with an office on the date hereof at 400 Madison Avenue, Suite 4D, 10017, New York, NY, as its agent to receive on behalf of itself and its property, service of copies of all writs, claims, process, complaint, summonses and any other process that may be served in any legal or other proceeding brought with respect to matters arising from, or relating to, this Agreement or the transactions contemplated hereby, and agrees to promptly appoint a successor New York Process Agent in the City of New York (which appointment the successor New York Process Agent shall accept in writing prior to the termination for any reason of the appointment of the initial New York Process Agent). In any such legal or other proceeding, such service may be made on the Company by delivering a copy of such process to it in care of the appropriate New York Process Agent at such New York Process Agent's address. The Company hereby irrevocably and unconditionally authorizes and directs its New York Process Agent to accept

such service on its behalf as evidenced by the irrevocable special power of attorney for lawsuits and collections (*poder especial irrevocable para pleitos y cobranzas*) granted before a Mexican notary public in accordance with Mexican law, in the form attached as Annex F of the Plan Support Agreements. Nothing in this Agreement shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.

12. Specific Enforcement; Attorneys' Fees. It is acknowledged and agreed by each of the parties hereto that the Backstop Bondholders would incur irreparable damage in the event that any of the GEO Entities breached or did not fully perform any of its obligations under this Agreement. It is accordingly agreed that, to the extent permitted under applicable law, the Backstop Bondholders shall be entitled to an injunction or injunctions to prevent breaches by the GEO Entities (or any of them) of any of the provisions of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which the Backstop Bondholders may otherwise be entitled at law or in equity. In addition, each of the parties hereto agrees that, to the extent permitted under applicable law, any Backstop Bondholder seeking injunctive or other equitable relief to enforce this Agreement shall not be required to post any bond or other security in connection with the request for or award of such equitable relief.

13. Termination; Effect of Termination.

(A) The Backstop Bondholders shall have the right to terminate this Agreement as provided in Section 9, and this Agreement shall terminate automatically upon the first to occur of (a) the Closing Date (as defined in the Plan Term Sheet) and (b) the Early Termination Date (as defined below) (the date of any such termination, the "Termination Date"). In the event of any such termination, then each of the parties hereto shall be relieved of its duties and obligations arising under this Agreement after the relevant Termination Date and such termination shall be without liability to any of the parties hereto; provided, however, that (i) Sections 4 through 20 of this Agreement and all rights and obligations of each of the parties hereto under such provisions, shall survive any such termination of this Agreement and (ii) no such termination shall relieve any party from any liability for fraud, or any breach of any provision of this Agreement that occurs on or prior to such Termination Date, and any such fraud or breach shall survive such termination and any party may seek such remedies against the party that committed such fraud or breach, including damages and attorneys' fees, with respect to any such fraud or breach as are provided in this Agreement or as are otherwise available at law or in equity. As used herein, "Early Termination Date" shall mean the first to occur of the following: (a) The first Business Day following expiration of the Exclusivity Period if the Backstop Bondholders shall not have offered to provide a Firm Backstop Commitment during the Exclusivity Period and (b) the first Business Day following expiration of the ROFR Election Period if none of the Backstop Bondholders shall have made a ROFR Election during the ROFR Election Period.

(B) In the event any Backstop Bondholder terminates the Plan Support Agreement it is a party to pursuant to section 9(a)(xxiii) thereof due to a failure to satisfy any of items 1, 2, 3, or 7 set forth in Section A of the PSA Liquidity Annex, provided that such failure shall not have resulted primarily from (i) the Company's failure to use reasonable best efforts to cause such item to be satisfied or (ii) any Liquidity Provider's (as defined in the PSA Liquidity Annex) failure to support (or its withdrawal of such support) the Company's request for court approval of the Definitive Agreements (as defined in the PSA Liquidity Annex) (the date of any such termination, the "PSA Termination Date"), the Company shall have the right to terminate this Agreement, solely with respect to such Backstop Bondholder, and upon such termination the Bond Claim Percentages (and Commitment Percentages, if applicable) of the other Backstop Bondholders shall automatically be increased (proportionately, for each such other Backstop Bondholder) by an aggregate amount equal to the Bond Claim Percentage (and Commitment Percentage, if applicable) of such terminated Backstop Bondholder. In the event of any such termination, then each of the parties hereto shall be relieved of its duties and obligations arising under this Agreement with respect to such terminated Backstop Bondholder, and such terminated Backstop Bondholder shall be relieved of its duties and obligations arising under this Agreement with respect to each of the other parties hereto, in each case after the relevant PSA Termination Date, and such termination shall be without liability to any of the parties hereto.

14. Term Sheet; Entire Agreement. For the avoidance of doubt, neither this Agreement nor the Plan Term Sheet, nor anything contained herein or therein, is intended to impose any obligations on the parties with respect to a Firm Backstop Commitment or negotiating or entering into any Definitive Agreements or providing any funding or commitment with respect to the Rights Offering. This Agreement supersedes all prior discussions and agreements between the Company and the Backstop Bondholders (and their affiliates) with respect to the subject matter hereof (including the Firm Backstop Commitment) and contains the entire understanding of the parties with respect to such matters. To the extent that any provisions hereof are inconsistent in any respect with the Plan Term Sheet, the terms of this Agreement shall control and be deemed to supersede such provisions of the Plan Term Sheet.

15. Interpretation; Relationship to Plan Support Agreements and Plan. The Backstop Bondholders, GEO Parent and certain other GEO Entities are entering into Plan Support Agreements with the Backstop Bondholders in connection with the entering into of this Agreement, and each of the parties hereto acknowledges and agrees that (a) this Agreement forms an integral part of the transactions contemplated by the Plan Support Agreements, (b) but for the willingness of GEO Parent and the other GEO Entities to enter into this Agreement, the Backstop Bondholders would not be entering into the Plan Support Agreements or the LandCo Sale Agreement, or causing LandCo to enter into the Land Purchase Agreement or the Shareholder Land Agreement (in each case, as defined in the Plan Term Sheet), (c) the Backstop Bondholders are entering into the Plan Support Agreements in reliance on the full and timely performance by each of the GEO Entities of their respective obligations hereunder, and having the ability to fully enforce all such obligations. The GEO Entities and the Backstop Bondholders

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agree that, (i) notwithstanding that this Agreement may be translated into the Spanish language in connection with the Plan and the Concurso proceeding, the English version of this Agreement is the official version and shall control for all purposes, and (ii) notwithstanding that the Plan is being prepared in the Spanish language and will be filed in Mexico, in the event of any conflict or inconsistency between this Agreement on the one hand, and the Plan Support Agreements, the Plan Term Sheet and/or the Plan, on the other hand, with respect to anything contained in this Agreement or the respective rights and obligations of any of the parties hereto, this Agreement shall control and shall govern with respect to all such conflicts and inconsistencies.

16. Counterparts. This Agreement may be executed in one or more counterparts (and by facsimile), all of which shall be considered one and the same agreement, and shall be effective when one or more of the counterparts have been signed by each party and delivered to the other parties, it being understood that the parties need not sign the same counterpart.

17. Notices. All notices, requests and other communications hereunder must be in writing and shall be deemed to have been duly given only if delivered personally or by overnight delivery or courier service or mailed (first class postage prepaid) to the parties at the following addresses or facsimile numbers:

To each of the Backstop Bondholders, at the address and facsimile number set forth opposite its name on the table attached as Exhibit C hereto, with a copy (which shall not constitute notice) to:

Milbank, Tweed, Hadley & McCloy LLP
1 Chase Manhattan Plaza
New York, New York 10005
Attention: Thomas C. Janson and Gerard Uzzi
Facsimile: (212) 530-5219

To GEO Parent or any other GEO Entity:

Corporación Geo, S.A.B. de C.V.
Margaritas 433, Colonia Ex-Hacienda Guadalupe Chimalistac
CP 01050 Mexico, D.F., Mexico
Attention: Saúl Humberto Escarpulli Gómez, Luis Abdeljalek Martinez
Facsimile: +52(55)5480 5190

with a copy (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Attention: Richard J. Cooper
Facsimile: +1 (212) 225-3999

or, in each case to such other address as any party hereto may, from time to time, designate in a written notice given in a like manner to each of the other parties hereto.

18. Amendments. Any waiver, change, modification or discharge of the provisions of this Agreement shall require the written consent of the Company and each of the Backstop Bondholders.

19. Joint and Several Obligations.

- a) All of the liabilities and obligations of the Company under or with respect to this Agreement, whenever arising, shall constitute joint and several obligations of each of the GEO Entities, and each of the GEO Entities shall be subject to, and shall be jointly and severally liable for, all such liabilities and obligations, including without limitation all exclusivity, non-solicitation, break-up fee, liquidated damages, indemnification, and fee and expense reimbursement provisions, and shall be jointly and severally liable for any damages payable with respect to any breach of any such obligations.
- b) Each of the GEO Entities hereby jointly and severally, unconditionally guarantees, irrespective of the validity and enforceability of this Agreement, the obligations of the Company hereunder. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, each of the GEO Entities will be jointly and severally obligated to pay the same immediately.
- c) Each of the GEO Entities hereby (i) agrees that its obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of this Agreement, the absence of any action to enforce the same, any waiver or consent by any of the parties hereunder with respect to any provisions hereof, the recovery of any judgment against any of the parties hereto, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor, (ii) waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of any of the Backstop Bondholders, any right to require a proceeding first against any of the Backstop Bondholders, protest,

notice and all demands whatsoever and covenant that this Section 19 will not be discharged except by complete performance of the obligations contained in this Agreement, (iii) agrees that it shall not be entitled to any right of subrogation in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby, and (iv) confirms that it is the intention of all such parties that the guarantee hereunder of such guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the *Concurso* law and any other similar or applicable law.

- d) Except as otherwise authorized by this Agreement or the Plan Support Agreements, none of the GEO Entities may sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into (whether or not such entity is the surviving person) another person, other than another GEO Entity.

20. No Third Party Beneficiary. The terms and provisions of this Agreement are intended solely for the benefit of the parties hereto and their respective successors or permitted assigns and, except as set forth in Section 9 with respect to the Indemnified Parties, it is not the intention of the parties hereto to confer third-party beneficiary rights, and no such rights shall be conferred, upon any other person.

21. Successors and Assigns.

- a) All covenants and agreements contained herein shall bind and inure to the benefit of the parties hereto and their respective successors and assigns; provided, that the GEO Entities shall not assign this Agreement or any of their rights or obligations hereunder without the prior written consent of each of the Backstop Bondholders, and any such purported assignment without such consent will be void *ab initio* and of no effect.
- b) Each Backstop Bondholder shall have the right to freely assign this Agreement or any of its rights or obligations hereunder, in whole or in part, without the consent of the Company or any of the other parties hereto, as follows: (i) to any of such assigning Backstop Bondholder's affiliates or Related Funds, (ii) to any non-affiliate third party as a result of the assignment of the Bonds of such assigning Backstop Bondholders to such third party, or (iii) to any non-affiliate third party while the assigning Backstop Bondholder continues to own its Bonds, provided that

(A) in the case of the foregoing clauses (i), (ii) and (iii), such assignee agrees in writing to be bound by all of the terms of this Agreement and to be a "Backstop Bondholder" for all purposes hereunder by executing and delivering to the Company a counterpart signature page to this Agreement;

(B) in the case of the foregoing clauses (ii) and (iii), such assigning Backstop Bondholder transfers a proportionate share of its LandCo equity interests to such assignee and such assignee agrees in writing to be bound by all of the terms of the LandCo Sale Agreement and to be a “Bondholder” for all purposes thereunder by executing and delivering to the Company a counterpart signature page to the LandCo Sale Agreement; and

(C) any such purported assignment that does not comply with the preceding conditions will be void *ab initio* and of no effect.

Upon any such assignment by a Backstop Bondholder pursuant to this Section 21, the assignee shall automatically become a “Backstop Bondholder” for all purposes under this Agreement.

22. Arrangement Commission. Each Backstop Bondholder that (i) provides a Firm Backstop Commitment that is accepted by the Company, (ii) funds such Firm Backstop Commitment pursuant to the terms thereof, and (iii) continues to be a party to the relevant Plan Support Agreement, to the LandCo Sale Agreement (as defined in the Plan Term Sheet) and to the Concurso Petitions (as defined in the PSA Liquidity Annex) shall be entitled to receive a portion of a commission in an aggregate amount equal to three million nine hundred sixty-one thousand five hundred eighty one U.S. Dollars (\$3,961,581) (the “Arrangement Commission”). The portion of the Arrangement Commission allocated to each such Backstop Bondholder shall be determined solely by the persons that are Backstop Bondholders as of the date of this Agreement, in their sole discretion. Upon the Plan Consummation Date, the GEO Entities, jointly and severally, shall pay each of the foregoing Backstop Bondholders its respective portion of the Arrangement Commission, in each case by wire transfer of immediately available funds to the account specified by such Backstop Bondholder by written notice to GEO Parent.

23. Acknowledgment Regarding Ashmore Funds. Each Party acknowledges that: (A) (i) Northern Trust (Guernsey) Limited is executing this Agreement solely in its capacity as custodian for each of: (a) Ashmore Emerging Markets Corporate High Yield Fund Limited, (b) Ashmore Emerging Markets Debt and Currency Fund Limited, (c) Ashmore Emerging Markets Corporate High Yield Plus Fund Limited, (d) Ashmore Emerging Markets Tri Asset Fund Limited, and (e) Ashmore Growing Multi Strategy Fund Limited, and not in any personal capacity; (ii) The Northern Trust Company, London Branch is executing this Agreement solely in its capacity as custodian for Ashmore Emerging Markets Debt Fund and not in any personal capacity, (iii) Northern Trust Global Services Limited, Luxembourg Branch is executing this Agreement solely in its capacity as custodian for each of: (a) Ashmore SICAV re Ashmore SICAV Emerging Markets Debt Fund, (b) Ashmore SICAV re Ashmore SICAV Emerging Markets Corporate Debt Fund, (c) Ashmore SICAV re Ashmore SICAV Emerging Markets Local Currency Corporate Debt Fund, (d) Ashmore SICAV re Ashmore SICAV Emerging Markets Total Return Fund, (e) Ashmore SICAV re Ashmore SICAV Emerging Markets Total Return Fund II, and not in any personal capacity, (iv) Ashmore Investment Management Limited

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is executing this Agreement solely in its capacity as agent for: (a) Aria Co Pty Ltd as trustee for Aria Alternative Assets Trust, (b) Nomura Multi Managers Fund – Global High Yield Bond, (c) Global High Yield, a sub fund of the Mediolanum Best Brands, (d) Ashmore Funds, a Massachusetts business trust, on behalf of Ashmore Emerging Markets Corporate Debt Fund, and (e) Ashmore Funds, a Massachusetts business trust, on behalf of Ashmore Emerging Markets Total Return Fund, and not in any personal capacity; (B) neither Northern Trust (Guernsey) Limited, The Northern Trust Company, London Branch, Northern Trust Global Services Limited, Luxembourg Branch nor Ashmore Investment Management Limited makes any representations, warranties or undertakings of any kind in any personal capacity to any Party pursuant to this Agreement and each Party hereby agrees that it shall have no right of recourse to Northern Trust (Guernsey) Limited, The Northern Trust Company, London Branch, Northern Trust Global Services Limited, Luxembourg Branch or Ashmore Investment Management Limited in any way whatsoever, and (C) all other representations contained in this Agreement are given by the Ashmore Funds that are signatories to this Agreement below, which Ashmore Funds are the Parties to this Agreement and are subject to all other terms, conditions and agreement set forth herein.

[Signature page follows]

IN WITNESS WHEREOF, each of the undersigned parties has caused this letter agreement to be executed and delivered, by a duly authorized officer of such party, as of the date first written above.

BACKSTOP BONDHOLDERS:

[BACKSTOP BONDHOLDER]

By: _____
Name:
Title:

[BACKSTOP BONDHOLDER]

By: _____
Name:
Title:

[BACKSTOP BONDHOLDER]

By: _____
Name:
Title:

CORPORACIÓN GEO, S.A.B. DE C.V.,

By: _____

Name:

Title:

Administradora Profesional de Inmuebles Bienestar, S.A. de C.V.

Consolidado de Nuevos Negocios, S.A. de C.V.

Construcciones Bipe, S.A. de C.V.

Crelam, S.A. de C.V.

Geo Producciones Industriales, S.A. de C.V.

Geo Urbanizadora Valle de las Palmas, S.A. de C.V.

Geopolis, S.A. de C.V.

Sinergeo, S.A. de C.V.

Tiendas Geo, S.A. de C.V.

Maquinaria Especializada MXO, S.A. de C.V.

Lotes y Fraccionamientos, S.A. de C.V.

La Tienda Don Eco S.A. de C.V.

Administradora Alpha S.A.P.I. de C.V.

K-be Diseño y funcionalidad S.A. de C.V.

Geocasa, S.A. de C.V.

Geo Oaxaca, S.A. de C.V.

Geo Hogares Ideales, S.A. de C.V.

Geo Edificaciones, S.A. de C.V.

Geo D.F., S.A. de C.V.

Geo Veracruz, S.A. de C.V.

Geo Puebla, S.A. de C.V.

Geo Casas del Bajío, S.A. de C.V.

Geo Baja California, S.A. de C.V.

Geo Jalisco, S.A. de C.V.

Geo Monterrey, S.A. de C.V.

Geo Noreste, S.A. de C.V.

Geo Tamaulipas, S.A. de C.V.

Geo Morelos, S.A. de C.V.

Geo Guerrero, S.A. de C.V.

Promotora Turística Playa Vela, S.A. de C.V.

Inmobiliaria Anso, S.A. de C.V.

Geo Importex, S.A. de C.V.

Opciones a Tu Medida, S.A. de C.V.

By: _____

Name:

Title:

Exhibit A

Plan Term Sheet

Exhibit B

Co-Restructuring Advisor Roles & Responsibilities

Consistent with the services provided by a senior restructuring advisor, AlixPartners LLP's ("AlixPartners") focus is to evaluate what is in the best interests of the Company. All parties acknowledge that depending upon each specific issue, the best interests of the Company, in certain instances, may or may not be in alignment with those of any individual creditor or current management. In order to fulfill its responsibility as Co-Restructuring Advisor to the Company, AlixPartners will require the following:

- 1) Unrestricted access to all financial information and other information (i.e., contracts, documents, plans, etc.) and direct access to all corporate and field personnel, associated Company consultants, counsel, etc., including but not limited to corporate headquarters, regional offices, or projects;
- 2) Timely responses to questions and requests for follow-up information;
- 3) AlixPartners must be informed and included in any and all verbal interaction, written or electronic correspondence or in person meetings related to:
 - a) Board meetings
 - b) Cash disbursements and receipts
 - c) Senior management meetings
 - d) Commercial banks (i.e., bank accounts, bridge loans, etc.)
 - e) Bondholders
 - f) Bankruptcy counsel, judges, conciliator (potential and actual)
 - g) Governmental and quasi-governmental agencies (i.e., Hacienda, Infonavit, FOVISSTE, etc.)
 - h) Potential future sources of equity or debt financing
 - i) Short-term liquidity alternatives
 - j) Land sales
 - k) Land swap counterparties
 - l) Land banking parties
 - m) Suppliers (major and minor)
 - n) Labor representatives
- 4) Review any contractual agreements the Company enters into;
- 5) Review of all cash receipts and disbursements;
- 6) Review any senior management and mid-level management personnel contract changes, terminations, or changes in responsibility and/or other changes in employment status;

in each case, as reasonably necessary in connection with AlixPartners' responsibilities as Co-Restructuring Advisor to the Company, provided that the Company shall not be deemed to have

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breached its obligations hereunder if such breach would not materially affect AlixPartners' ability to fulfill its responsibilities as restructuring advisor to the Company.

AlixPartners acknowledges and agrees that any verbal interaction, written or electronic correspondence or in person meetings with respect to any of the aforementioned items may be prepared, held and/or presented in the Spanish language as consistent with past practices, provided that the Company shall use reasonable efforts to use the English language, as applicable.

The Company acknowledges and agrees that AlixPartners will not provide any legal, tax or accounting advice in connection with this engagement. Such advice will be procured by the Company separately using appropriately qualified professional advisors. AlixPartners' services may be conducted alongside such other specialist advisors, acting separately for the Company and while AlixPartners will seek to co-ordinate with the information/advice provided by your other advisors, the Company accepts and acknowledges that AlixPartners' role will be limited to liaison and collation of information/advice; it will not in any way involve our assuming responsibility for the information/advice provided by those other advisors. AlixPartners is not responsible for any third-party products or services separately procured by the Company. The Company's sole and exclusive rights and remedies with respect to any such third party products or services are against the third-party vendor and not against AlixPartners, whether or not AlixPartners is instrumental in procuring such third-party product or service.

Exhibit C

Backstop Bondholder Notice Information

BACKSTOP BONDHOLDERS	NOTICE INFORMATION
<u>Ashmore Entities:</u>	
Ashmore Emerging Markets Corporate High Yield Fund Limited; Ashmore Emerging Markets Debt and Currency Fund Limited; Ashmore Emerging Markets High Yield Plus Fund Limited; Ashmore Emerging Markets Tri Asset Fund Limited; Ashmore Growing Multi Strategy Fund Limited	c/o Northern Trust (Guernsey) Limited Trafalgar Court, Les Banques, St Peter Port, Guernsey United Kingdom
Ashmore Emerging Markets Debt Fund	c/o The Northern Trust Company, London Branch 50 Bank Street Canary Wharf London E14 5NT United Kingdom
Aria Co Pty LTD; Nomura Multi Managers Fund – Global High Yield Bond; Global High Yield, a sub fund of the Mediolanum Best Brands	c/o Ashmore Investment Management Limited 61 Aldwych London WC2B 4AE United Kingdom
Ashmore Emerging Markets Corporate Debt Fund; Ashmore Emerging Markets Total Return Fund	c/o Ashmore Investment Management Limited, as agent for and on behalf of Ashmore Funds 61 Aldwych London WC2B 4AE United Kingdom
Ashmore Sicav Emerging Markets Debt Fund; Ashmore Sicav Emerging Markets Corporate Debt Fund; Ashmore Sicav Emerging Markets Local Currency Corporate Debt Fund; Ashmore Sicav Emerging Markets Total Return Fund; Ashmore Sicav Emerging Markets Total Return Fund II	c/o Northern Trust Global Services Limited, Luxembourg Branch, as custodian and agent for and on behalf of Ashmore Sciav 2 Rue Albert Borschette L-1246 Luxembourg
<u>Luxor Entities:</u>	
Luxor Capital Partners, LP; Luxor Capital Partners Offshore Master Fund, LP; Luxor Spectrum Offshore Master Fund, LP; Luxor Wavefront, LP; OC 19 Master Fund, L.P.--LCG	c/o Luxor Capital Group, LP 1114 Avenue of the Americas, 29th Floor New York, NY 10036 ATTN: Norris Nissim Fax: 212-723-8001

Exhibit D

Commitment Percentage Schedule

[INTENTIONALLY OMITTED]