

SHAREHOLDERS AGREEMENT

Shareholders Agreement of LandCo Estate Mexico, S.A.P.I. de C.V. held this March 19, 2014 (“**Agreement**”), entered by and between:

A. Luxor Capital Group, LP (hereinafter, "**Luxor**"), duly represented by its legal representative; and,

B. Ashmore Emerging Markets Corporate High Yield Fund Limited (hereinafter, "**Ashmore**"), duly represented by Northern Trust (Guernsey) Limited as custodian and agent for and on behalf of Asmore, by its legal representative;

The parties herein mentioned may be collectively referred as the "**Parties**" and individually as the "**Party**".

PURSUANT to the following recitals, representations and clauses:

RECITALS

1. LandCo Estate Mexico, S.A.P.I. de C.V. ("**Company**") was organized as a *sociedad anónima de promotora de inversión de capital variable* under the laws of the United Mexican States, as evidenced in public deed 90,885 dated February 20, 2014 granted by Mr. Miguel Alessio Robles, Notary Public 19 of the Federal District, which first true copy is in process of registration in the Public Registry of Commerce of the Federal District, due to its recent issuance.

2. The capital stock of the Company is the amount of \$300.00 MexCy (three hundred pesos 00/100, legal currency in the United Mexican States), represented by 300 (three hundred) shares, distributed as follows:

<u>Shareholder</u>	<u>Shares</u> <u>Series "A"</u>	<u>Value</u>
Luxor Capital Group, LP	150	\$150.00 MexCy
Ashmore Emerging Markets Corporate High Yield Fund Limited	<u>150</u>	<u>\$150.00 MexCy</u>
Total	300	\$300.00 MexCy

REPRESENTATIONS

I. Luxor hereby represents that:

I.1. It is a company duly organized and incorporated under the laws of the United States of America.

I.2. Its representative has full and sufficient powers and authority to enter into this Agreement, and said powers and authority have not been revoked, modified or limited.

I.3. The execution of this Agreement (*i*) does not constitute a default or goes against any other agreement or legal bond; and, (*ii*) does not violate any legal disposition.

I.4. In accordance with Article Sixth of the bylaws of the Company, it is its will to enter this Agreement.

II. Ashmore hereby represents that:

II.1. It is a company duly organized and incorporated under the laws of the United Kingdom.

II.2. Its representative has full and sufficient powers and authority to enter into this Agreement, and said powers and authority have not been revoked, modified or limited.

II.3. The execution of this Agreement (*i*) does not constitute a default or goes against any other agreement or legal bond; and, (*ii*) does not violate any legal disposition.

II.4. In accordance with Article Sixth of the bylaws of the Company, it is its will to enter this Agreement.

CLAUSES

FIRST. DEFINITIONS / INTERPRETATION

1.1. The terms used herein with initial capitalization or lower case shall have the meanings described in this Agreement.

1.2. In cases where the context or interpretation otherwise requires, all words and terms defined applied in plural shall be considered used in the singular, and vice versa; the masculine gender shall include the feminine, and vice versa; and the present tense shall include the past tense and future tense, and vice versa.

1.3. Any reference to Representations, Clauses, or Exhibits shall be deemed a reference to statements, clauses and exhibits of this Agreement, unless expressly indicated otherwise.

1.4. The headings that appear at the beginning of the text of each clause are inserted for reference only and do not qualify or alter in any way the meaning of the provisions set herein. Therefore, these headings should not be taken into account in the interpretation of this Agreement.

SECOND. PURPOSE

2.1. In accordance with the terms and conditions set forth herein, the Parties agree that the corporate life of the Company and the legal and corporate relation between the Parties, as shareholders of the Company, shall be governed by the bylaws, attached hereto as **Exhibit "A"**.

2.2. The purpose of this Agreement is to regulate the relationship between the Parties in

regard to each and every aspect related with the Company.

THIRD. CAPITAL STOCK

3.1. The Parties hereby agree that the capital stock of the Company, either the Fixed part or the Variable part, shall not be increased without the entire consent of all of the Parties.

3.2. The Parties hereby agree that any withdrawal of capital must be approved by the Parties.

FOURTH. TRANSFER OF SHARES

The Parties hereby agree that, regardless of the provisions set forth on Article Eleventh of the bylaws of the Company, the mechanism to transfer their corresponding shares is with the approval of (a) the Board of Directors; and, (b) the unanimous vote of the Parties that would not want, if any, to transfer their corresponding shares; provided, however, that all of the Parties hereto agree as of this date to cause the transfer of their corresponding shares in favor of Corporación Geo, S.A.B de C.V., and Consolidado de Neuvos Negocios, S.A.de C.V., under the terms and conditions set forth in certain Stock Purchase Agreement (LandCo Sale Agreement) executed by all of the Parties.

FIFTH. BOARD OF DIRECTORS

The Parties hereby agree that each Party has the right to designate one (1) member of the Board of Directors of the Company and, in any event, its corresponding alternate member. The position of each one of the members will be decided by the Shareholders Meeting, as provided on the bylaws of the Company. Furthermore, the Parties hereby agree that the removal of any member of the Board of Directors of the Company, either proprietary or alternate, made by the General Extraordinary Shareholders' Meeting shall not be valid if such removal was not first requested by the party that proposed the appointment of such member in the first place.

SIXTH. TERM; TERMINATION

This Agreement is valid for an indefinite period, while the Parties continue to be shareholders of the Company. Regardless of the foregoing, this agreement will not be terminated if the purchaser, assignee or acquirer of the corresponding shares agrees to execute this Agreement and becomes a party of the same.

SEVENTH. JURISDICTION; APPLICABLE LAW

7.1. For everything related to the interpretation, compliance and enforcement of this Agreement, the parties submit to the jurisdiction of the courts of the Federal District, Mexico, waiving any rights to the jurisdiction of any other court which may be applicable by reason of domicile or neighborhood, present or future.

7.2. Mexican applicable law shall apply for the interpretation and fulfillment of this Agreement

EIGHT. BYLAWS OF THE COMPANY

The parties hereby agree that, regardless of any provision set forth on the General Law of Business Organizations and on the bylaws of the Company, the bylaws of the Company should not be modified without the unanimous vote of the totality of the Parties hereto. Any modification or amendment to such bylaws to the detriment of the foregoing shall be null and void.

NINTH. GENERAL PROVISIONS

9.1. Assignment. Neither Party may assign, or otherwise transfer, its rights and obligations under this Agreement, in whole or in part, to any person without the prior consent of the other Parties.

9.2. Modifications. No modification or amendment of this Agreement or any of its attachments shall be effective unless given in writing.

9.3. Headings. The headings of this Agreement are for convenience of reference and shall not limit or otherwise affect any terms or provisions of this Agreement.

9.4. Notices. All notices required under this Agreement shall be in writing and shall take effect in accordance with the provisions of this Agreement. Such notices shall be delivered personally to the addresses set forth below for each of the Parties, unless notice of change of address is given, in accordance with the above, to the other Party, in which case any notice shall be sent to the new address. The Parties, for all matters relating to this Agreement, establish as their addresses the following:

To Luxor:

1114 Avenue of the Americas, 29th
Floor
New York, NY 10036
Attn: Norris Nissim
Fax: 212-723-8001

To Ashmore:

c/o Northern Trust (Guernsey) Limited
Trafalgar Court, Les Banques,
St Peter Port, Guernsey
United Kingdom
Att'n: Lucy Mahy and Clare Field

9.5. Waivers. No failure or delay by either party in exercising any right or remedy under this Agreement shall be deemed a waiver of such right, neither will any unitary or partial exercise of any right or remedy under this Agreement preclude any other exercise or further exercise or the exercise of any other right or remedy provided under this Agreement or under any related document.

9.6. Sole Agreement. The parties agree that this Agreement and its exhibits contain the entire agreement between the parties regarding their subject. Therefore, all agreements, discussions, promises, statements, contracts and/or previous agreements in relation with that object have been included herein and have been replaced by the terms and conditions of this Agreement.

9.7. Each Party acknowledges that: (a) Northern Trust (Guernsey) Limited is executing this Agreement solely in its capacity as custodian for Ashmore Emerging Markets Corporate High Yield Fund Limited, and not in any personal capacity and (b) Northern Trust (Guernsey) Limited does not make 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 in any way whatsoever.

IN WITNESS WHEREOF, the Parties, have signed this Agreement through its representatives, which shall have effect as of form this date.

**SIGNATURE PAGE TO THE LANDCO SHAREHOLDERS AGREEMENT
EXECUTED INTO, BY AND BETWEEN ASHMORE EMERGING MARKETS
CORPORATE HIGH YIELD FUND LIMITED AND LUXOR CAPITAL GROUP, LP,
SHAREHOLDERS, THAT SUSCRIBES:**

As shareholder

**Northern Trust (Guernsey) Limited as
custodian and agent for and on behalf of
ASHMORE EMERGING MARKETS CORPORATE
HIGH YIELD FUND LIMITED**

Nombre/Name:
Cargo/Position:

Nombre/Name:
Cargo/Position:

**SIGNATURE PAGE TO THE LANDCO SHAREHOLDERS AGREEMENT
EXECUTED INTO, BY AND BETWEEN ASHMORE EMERGING MARKETS
CORPORATE HIGH YIELD FUND LIMITED AND LUXOR CAPITAL GROUP, LP,
SHAREHOLDERS, THAT SUSCRIBES:**

As shareholder

LUXOR CAPITAL GROUP, LP

Nombre/Name:
Cargo/Position:

Nombre/Name:
Cargo/Position: